

**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
SKP SECURITIES LIMITED**

1. We have audited the consolidated annual financial statements of SKP Securities Limited ("The Holding Company"), and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), which comprise the Balance Sheet as at March 31, 2018, Statement of Profit and Loss (including Other Comprehensive Income) for the three months and year ended on that date, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information for the year then ended attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results have been prepared on the basis of the related consolidated financial statements, which are the responsibility of the Company's management and approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

3. Other Matters

We did not audit the financial statements of SKP Insurance Advisors Pvt. Ltd., a subsidiary included in the consolidated annual financial results, whose annual financial statements reflect total assets of Rs 16.40 lac as at 31st March, 2018 as well as total revenue of Rs 3.45 lac for the year ended on that date. These annual financial statements and other financial information have been audited by another auditor whose report has been furnished to us, and our opinion on the consolidated financial results to the extent they have been derived from such annual financial statements, is based solely on the report of such other auditor.

4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:-

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2018 as well as the year ended 31st March, 2018.



5. The figures of financial results for the quarter ended 31st March, 2018 are the balancing figure between audited figures in respect of the financial year and the published year to date figures up to the third quarter of the current financial year which are subject to limited review by us.

For G.P. Agrawal & Co.
Chartered Accountants
Firm's Registration No. 302082E

Sunita Kedia

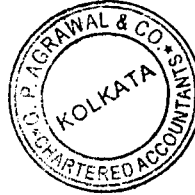
(CA. SunitaKedia)

Partner

Membership No. 60162

Date : 5th May, 2018

Place of Signature: Kolkata



SKP SECURITIES LIMITED
REGD. OFF : 33A J L NEHRU ROAD, KOLKATA - 700 071
CIN- L74140WB1990PLC049032

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(Rs. in lacs)

PARTICULARS	Quarter Ended			Year ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
1 Income					
(a) Net sales/income from operations	579.00	369.70	394.66	1671.37	1098.88
(b) Other Income	(40.26)	40.76	13.54	85.02	189.00
Total Income	538.74	410.46	408.20	1756.39	1287.88
2 Expenses					
(a) Employee benefits expense	93.62	71.10	74.47	326.21	299.05
(b) Finance Cost	9.72	6.25	5.60	27.08	23.42
(c) Depreciation and amortisation expenses	6.12	6.30	6.58	22.93	25.16
(d) Other Expenses	166.97	149.59	151.84	704.63	521.89
Total Expenses	276.43	233.24	238.49	1080.85	869.52
3 Profit before exceptional Items and tax	262.31	177.22	169.71	675.54	418.36
4 Exceptional Items	-	-	(1.60)	-	(1.60)
5 Profit from ordinary activities before tax	262.31	177.22	168.11	675.54	416.76
6 Tax Expenses					
(a) Current Tax	89.63	10.15	10.64	170.34	50.34
(b) Deferred Tax	(11.64)	1.67	(1.92)	(5.21)	10.17
7 Net Profit for the period	184.32	165.40	159.39	510.41	356.25
8 Other Comprehensive Income (net of tax)					
(a) Items that will not be reclassified to Profit or Loss	(2.63)	-	2.79	(2.63)	2.79
(b) Income tax relating to items that will not be reclassified to profit or loss	0.68	-	(0.86)	0.68	(0.86)
9 Total Comprehensive income (Net of tax)	182.37	165.40	161.32	508.46	358.18
10 Net Profit attributable to:					
(a) Owners of the Company	184.32	165.40	159.39	510.41	356.25
(b) Non-Controlling Interest	-	-	-	-	-
11 Other Comprehensive Income attributable to:					
(a) Owners of the Company	(1.95)	-	1.93	(1.95)	1.93
(b) Non-Controlling Interest	-	-	-	-	-
12) Total Comprehensive Income attributable to:					
(a) Owners of the Company	182.37	165.40	161.32	508.46	358.18
(b) Non-Controlling Interest	-	-	-	-	-
13 Paid-up Equity Share Capital of Rs. 10/- each	439.94	439.94	561.50	439.94	561.50
14 Other equity	-	-	-	2286.15	2276.09
15 Earning per Share (of Rs. 10/- each) (not annualised):					
a) Basic	3.71	3.21	2.84	10.27	6.34
b) Diluted	3.71	3.21	2.84	10.27	6.34



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SKP SECURITIES LIMITED
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Statement of Audited Consolidated Assets and Liabilities			
		(' In Lacs)	
Sl. No.	Particulars	As at March, 2018	As at March, 2017
A	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	433.56	387.44
	b) Financial assets		
	(i) Investments	1,371.02	1,579.44
	(ii) Other Financial Assets	387.27	345.89
	c) Deferred tax assets	16.00	10.78
	Sub total- Non-current assets	2,207.85	2,323.55
2	Current assets		
	a) Financial assets		
	(i) Investments	485.93	-
	(ii) Trade receivables	337.77	605.98
	(iii) Cash and cash equivalents	102.78	146.17
	(iv) Bank balances other than cash and cash equivalents	489.45	536.43
	(v) Other financial assets	24.80	26.58
	b) Other current assets	24.58	15.12
	Sub total- Current assets	1,465.31	1,330.28
	TOTAL- ASSETS	3,673.16	3,653.83
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	439.94	561.50
	b) Other equity	2,286.15	2,276.09
	Sub total- Equity	2,726.09	2,837.59
2	Liabilities		
	Non-current liabilities		
	a) Financial liabilities		
	(i) Borrowings	41.36	90.65
	Sub total- Non-current liabilities	41.36	90.65
	Current liabilities		
	a) Financial liabilities		
	(i) Borrowings	106.12	-
	(ii) Trade payables	351.85	484.98
	(iii) Other financial liabilities	359.73	222.90
	b) Other current liabilities	33.63	8.19
	c) Provisions	18.63	3.02
	d) Current tax liabilities (net)	35.75	6.50
	Sub total- Current liabilities	905.71	725.59
	TOTAL- LIABILITIES	3,673.16	3,653.83



Notes:

- 1) The above audited consolidated financial results were reviewed by the Audit Committee and thereafter the Board of Directors have approved the above results at their respective meetings held on 5th May, 2018. The Company confirms that its statutory auditors, M/s G.P. Agrawal & Co. have issued audit report with unmodified opinion on the Standalone and Consolidated Financial Results.
- 2) The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from 1st April, 2016, and accordingly, these financial results (including for all the periods presented in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles provided under Ind AS 34 - Interim Financial Reporting as prescribed under Section 133 of the Companies Act, 2013 read with the Rules thereunder and the other accounting principles generally accepted in India.

The figures for the 3 months ended 31.03.2017 and corresponding 3 months ended 31.03.2016 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial years.

- 3a) Reconciliation of Standalone financial results as reported under previous GAAP is summarised as follows:

Particulars	Notes	Quarter ended	Year ended
		31st March, 2017	31st March, 2017
		Rs.in lacs	Rs.in lacs
Net Profit /(Loss) as per Previous GAAP (after tax)		19.81	123.55
Add/(Less) - Effect of transition to Ind AS			
(i) Measurement of Investment in mutual fund at fair value through profit or loss	3(c)	97.25	184.28
(ii) Measurement of borrowings at amortised cost	3(d)	0.09	0.05
(iii) Reclassification of actuarial gain/(loss) arising in respect of employee benefits scheme to Other Comprehensive Income (net of tax)	3(e)	(2.79)	(2.79)
(iv) Tax adjustments		0.86	0.86
Net impact of Ind AS adjustments		95.41	182.40
Net Profit /(Loss) as reported under Ind AS		115.22	356.25
Other Comprehensive Income (net of tax)		1.93	1.93
Total Comprehensive Income as reported under Ind AS		117.15	358.18

- (b) Reconciliation of equity as reported under previous GAAP is summarised as follows:


Particulars	Notes	As at 01.04.2016	As at 31.03.2017
		Rs.in lacs	Rs.in lacs
Equity as reported under previous GAAP		2357.68	2481.24
Impact of measuring Investment in mutual fund at fair value through profit or loss	3(c)	121.73	356.30
Others		-	0.05
Equity as reported under Ind AS		2,479.41	2,837.59

- (c) Under Previous GAAP, long term investments were carried at cost less provision for diminution recorded to recognise any decline, other than temporary, in the carrying value of each investment.
Under Ind AS, investments in mutual fund are recognised and measured at fair value. Impact of fair value changes as on the date of transition has been recognised in reserves and for changes thereafter in statement of profit and loss.
- (d) Under Previous GAAP, loan processing fees / transaction cost were recognised in the Statement of Profit and Loss. Under Ind AS, such expenditures are considered for calculating effective interest rate. The impact of the same as on the date of transition has been recognised in reserves and thereafter in the Statement profit and loss
- (e) Under Previous GAAP, actuarial gains and losses were recognised in the Statement of Profit and Loss.
Under Ind AS, the actuarial gains and losses forming part of re- measurement of the net defined benefit liability/asset is recognised in Other Comprehensive Income (net of tax).
- 4) Pursuant to the approval of the Board of Directors on 20th April, 2017 and Shareholders by way of Postal Ballot on 13th June, 2017, the company has completed buyback of 12,15,600 equity shares of Rs.10/- each at a price of Rs. 51/- per share for an aggregate amount of Rs. 619.95 lacs in accordance with the SEBI (Buyback of Securities) Regulations, 1998, (as amended) and companies Act, 2013 (as amended). The buyback offer period commenced on 18th August, 2017 and close on 1st September, 2017.
- 5) Since the Company is operating under one broad business segment, segment reporting is not required.
- 6) Nature of Capital markets in which Company operates is such that quarterly results are not indicative of likely annual results.
- 7) Previous periods figures have been regrouped/ rearranged wherever found necessary.

Place of Signature : Kolkata
Date: 5th May, 2018

For and on behalf of the Board of Directors of
SKP Securities Limited




Naresh Pachisia
(Managing Director)
DIN:00233768