

**INDEPENDENT AUDITOR'S REVIEW REPORT  
TO THE BOARD OF DIRECTORS OF  
SKP SECURITIES LIMITED**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **SKP SECURITIES LIMITED** ("the Company"), for the Quarter and Six months ended 30<sup>th</sup> September, 2017 ("the statement"), including the restated figures for the Corresponding Quarter and Six months ended 30<sup>th</sup> September, 2016 and the standalone unaudited Statement of Assets and Liabilities as at 30<sup>th</sup> September, 2017. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standards on Review Engagement (SRE) 2410, "Review of interim Financial Information Performed by the Independent Auditor of the Entity " issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with the applicable Indian Accounting Standards (IndAS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

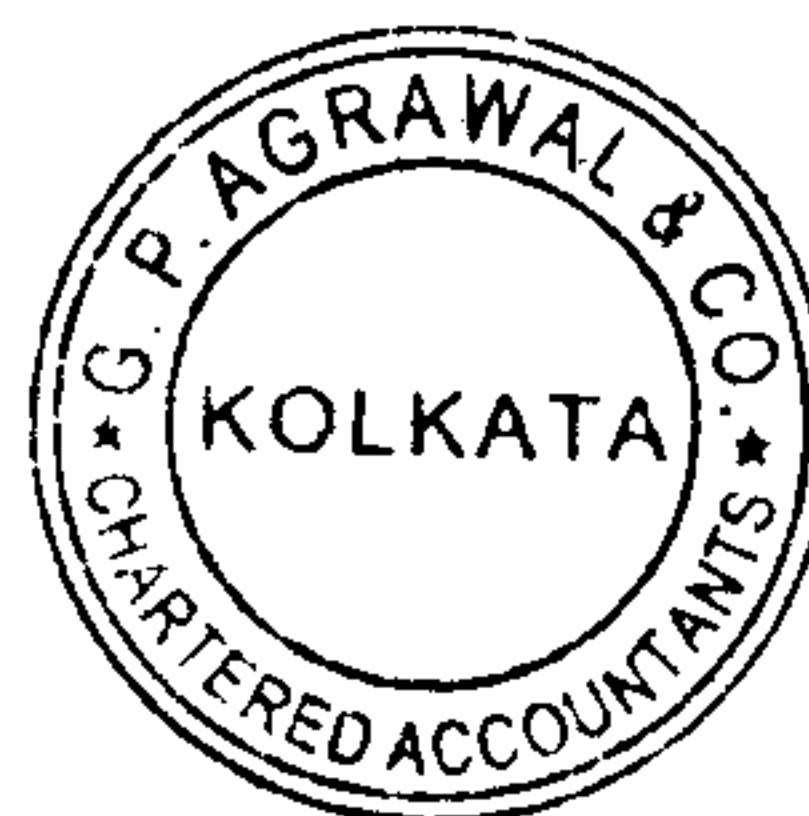
For G.P. AGRAWAL & CO.  
CHARTERED ACCOUNTANTS  
Firm's Registration No.302082E

  
(CA. SOURAV CHOUDHARY)

Partner

MEMBERSHIP NO. 300768

Place of Signature: Kolkata  
Date: 25<sup>th</sup> November, 2017.



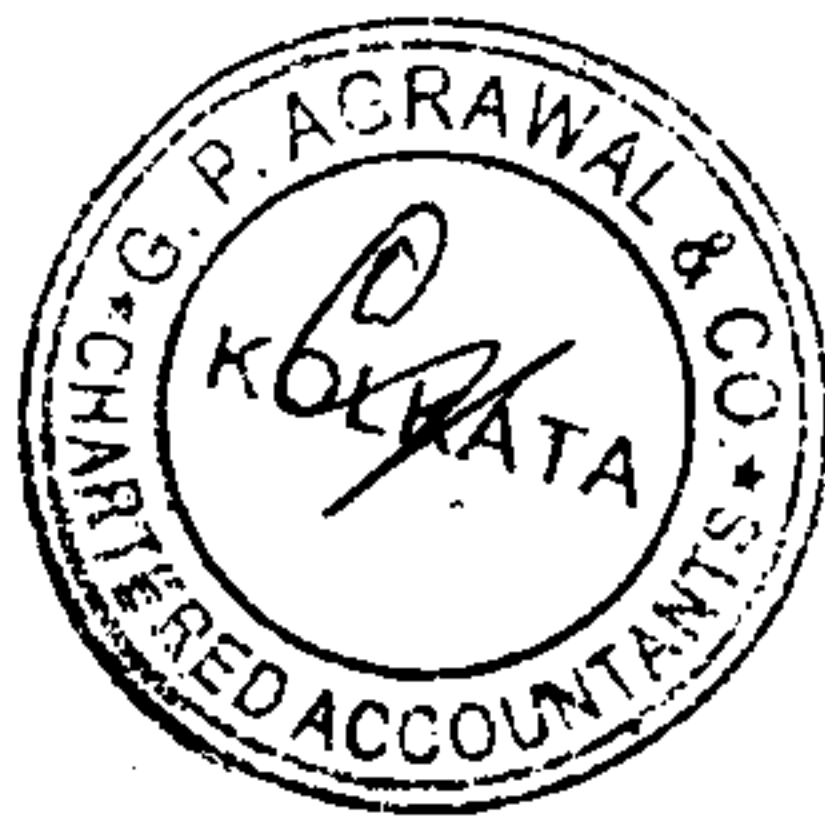
**SKP SECURITIES LIMITED**  
**REGD. OFF : 33A J L NEHRU ROAD, KOLKATA - 700 071**  
**CIN- L74140WB1990PLC049032**

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT, 2017**

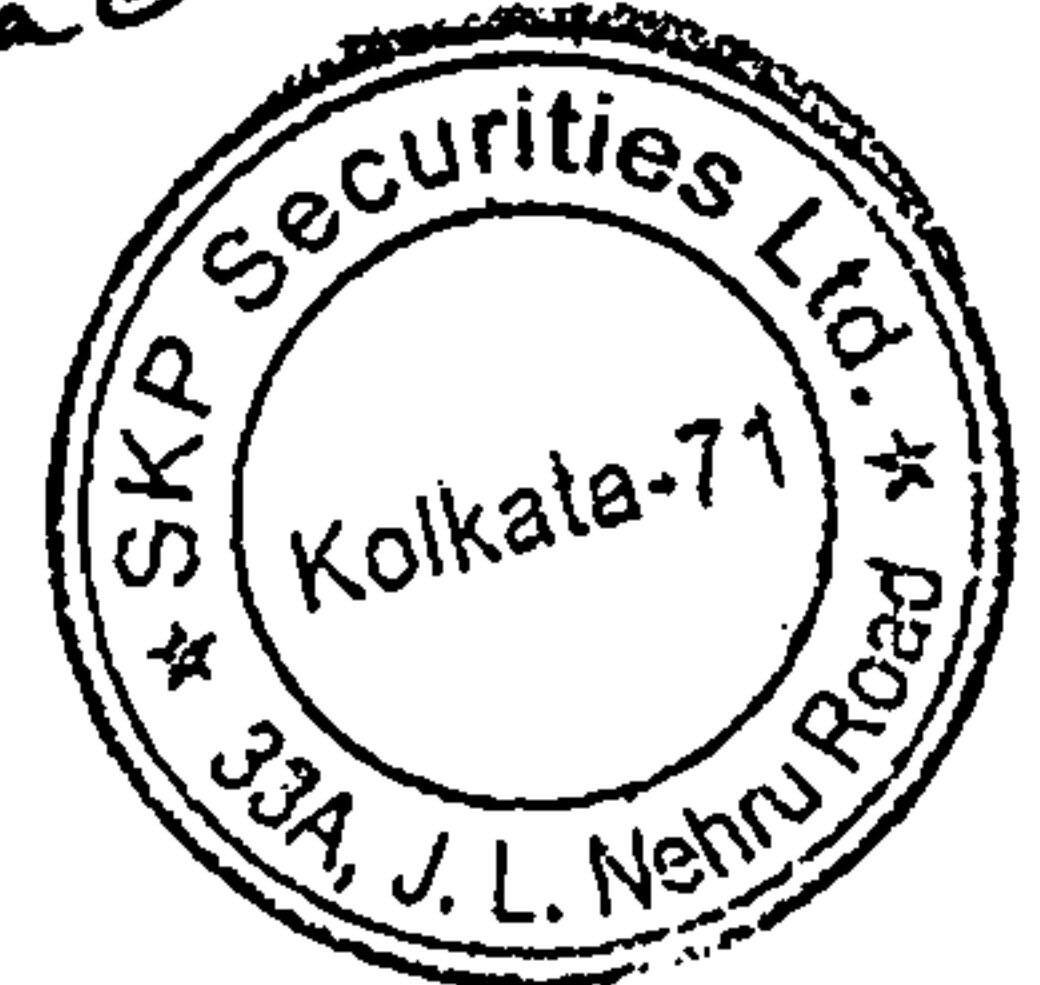
(Rs. in lacs)

PARTICULARS	Quarter Ended			Half year ended	
	30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
<b>1 Income</b>					
(a) Net sales/income from operations	387.35	406.18	281.83	793.53	480.63
(b) Other Income	45.02	37.07	57.73	82.09	115.08
<b>Total Income</b>	<b>432.37</b>	<b>443.25</b>	<b>339.56</b>	<b>875.62</b>	<b>595.71</b>
<b>2 Expenses</b>					
(a) Employee benefits expense	75.39	70.10	77.18	145.49	146.40
(b) Depreciation and amortisation expenses	5.06	5.45	5.71	10.51	10.67
(c) Finance Costs	5.61	5.50	8.80	11.11	12.02
(d) Other Expenses	153.24	205.31	133.37	358.55	251.97
<b>Total Expenses</b>	<b>239.30</b>	<b>286.36</b>	<b>225.06</b>	<b>525.66</b>	<b>421.06</b>
<b>3 Profit before exceptional Items and tax</b>	<b>193.07</b>	<b>156.89</b>	<b>114.50</b>	<b>349.96</b>	<b>174.65</b>
<b>4 Exceptional Items</b>	-	-	(1.60)	-	(1.60)
<b>5 Profit from ordinary activities before tax</b>	<b>193.07</b>	<b>156.89</b>	<b>112.90</b>	<b>349.96</b>	<b>173.05</b>
<b>6 Tax Expenses</b>					
(a) Current Tax	37.25	32.56	14.64	69.81	15.97
(b) Deferred Tax	1.72	2.89	3.12	4.61	4.55
<b>7 Net Profit for the period</b>	<b>154.10</b>	<b>121.44</b>	<b>95.14</b>	<b>275.54</b>	<b>152.53</b>
<b>8 Other Comprehensive Income (net of tax)</b>					
(a) Items that will not be reclassified to Profit or Loss	-	-	0.92	-	1.40
(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	0.43	-	0.43
<b>9 Total Comprehensive income (Net of tax)</b>	<b>154.10</b>	<b>121.44</b>	<b>95.63</b>	<b>275.54</b>	<b>153.50</b>
<b>10 Paid-up Equity Share Capital of Rs. 10/- each</b>	<b>439.94</b>	<b>561.50</b>	<b>561.50</b>	<b>439.94</b>	<b>561.50</b>
<b>11 Earning per Share (of Rs. 10/- each) (not annualised):</b>					
a) Basic	2.81	2.16	1.70	4.97	2.73
b) Diluted	2.81	2.16	1.70	4.97	2.73

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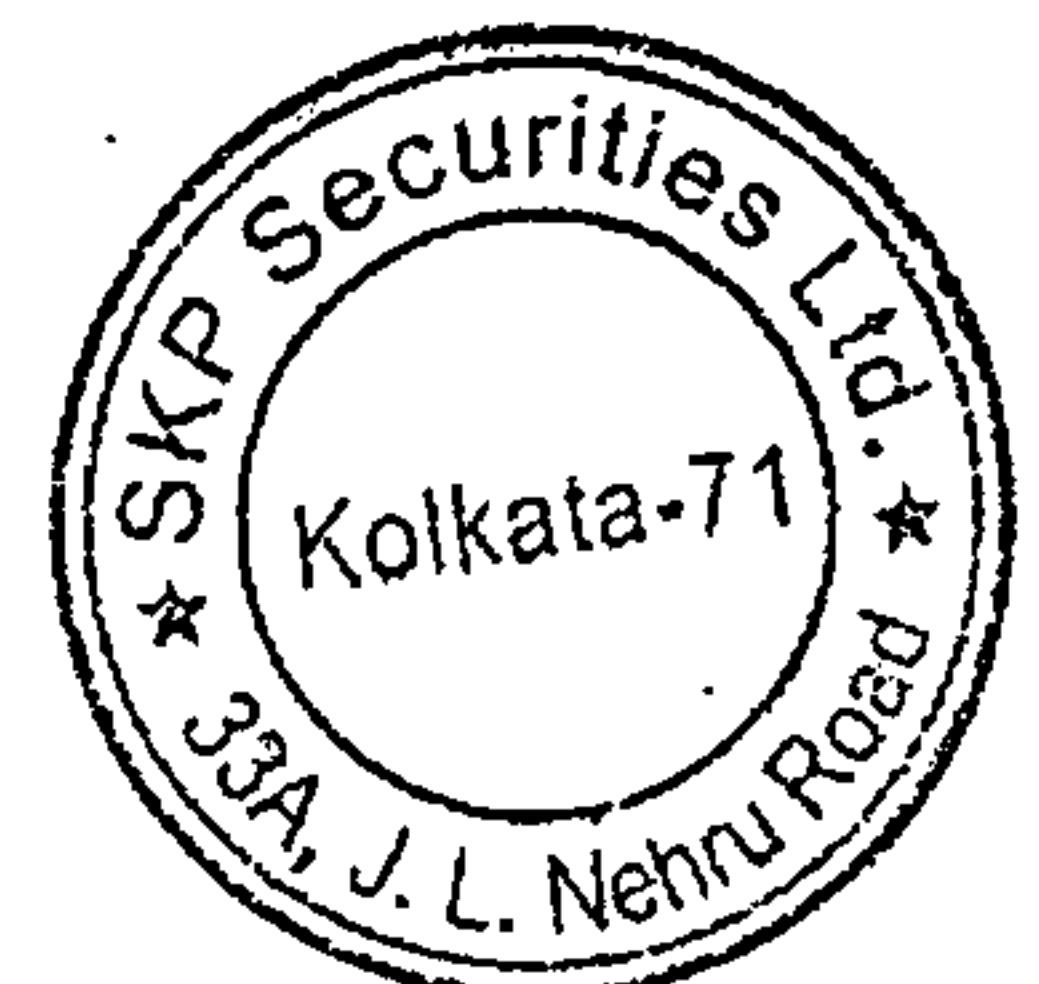
**SKP SECURITIES LIMITED**  
**REGD. OFF : 33A J L NEHRU ROAD, KOLKATA - 700 071**  
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<b>Statement of Unaudited Standalone Assets and Liabilities</b>		
		(Rs. In Lacs)
Sl. No.	Particulars	As at Sept 30, 2017 (Unaudited)
<b>A</b>	<b>ASSETS</b>	
<b>1</b>	<b>Non-current assets</b>	
	a) Property, plant and equipment	379.35
	b) Financial assets	
	(i) Investments	1,200.62
	(ii) Other Financial Assets	354.89
	c) Deferred tax assets	5.90
	<b>Sub total- Non-current assets</b>	<b>1,940.76</b>
<b>2</b>	<b>Current assets</b>	
	a) Financial assets	
	(i) Trade and other receivables	690.92
	(ii) Cash and cash equivalents	137.88
	(iii) Bank balances other than cash and cash equivalents	457.38
	(iv) Other financial assets	18.04
	b) Other current assets	13.91
	<b>Sub total- Current assets</b>	<b>1,318.13</b>
	<b>TOTAL- ASSETS</b>	<b>3,258.89</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>	
<b>1</b>	<b>Equity</b>	
	a) Equity share capital	439.94
	b) Other equity	1,936.71
	<b>Sub total- Equity</b>	<b>2,376.65</b>
<b>2</b>	<b>Liabilities</b>	
	<b>Non-current liabilities</b>	
	a) Financial liabilities	
	(i) Borrowings	44.15
	<b>Sub total- Non-current liabilities</b>	<b>44.15</b>
	<b>Current liabilities</b>	
	a) Financial liabilities	
	(i) Borrowings	100.00
	(ii) Trade and other payables	360.33
	(iii) Other financial liabilities	279.61
	b) Other current liabilities	17.28
	c) Provisions	5.52
	d) Current tax liabilities (net)	75.35
	<b>Sub total- Current liabilities</b>	<b>838.09</b>
	<b>TOTAL- LIABILITIES</b>	<b>3,258.89</b>

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*(Signature)*

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N. S. K. Pachai





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

**Notes:**

- 1) The above unaudited 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 25th November, 2017.
- 2) The Consolidated 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 has adopted Ind AS from 1st April, 2017, with a transition date of 1st April, 2016 and accordingly the financial results for a) Quarter ended 30th September, 2016 and b) Quarter and Period ended 30th September, 2017 have been prepared in accordance with the recognition and measurement principles laid down in Ind-AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) and SEBI Circular dated 5th July, 2016.

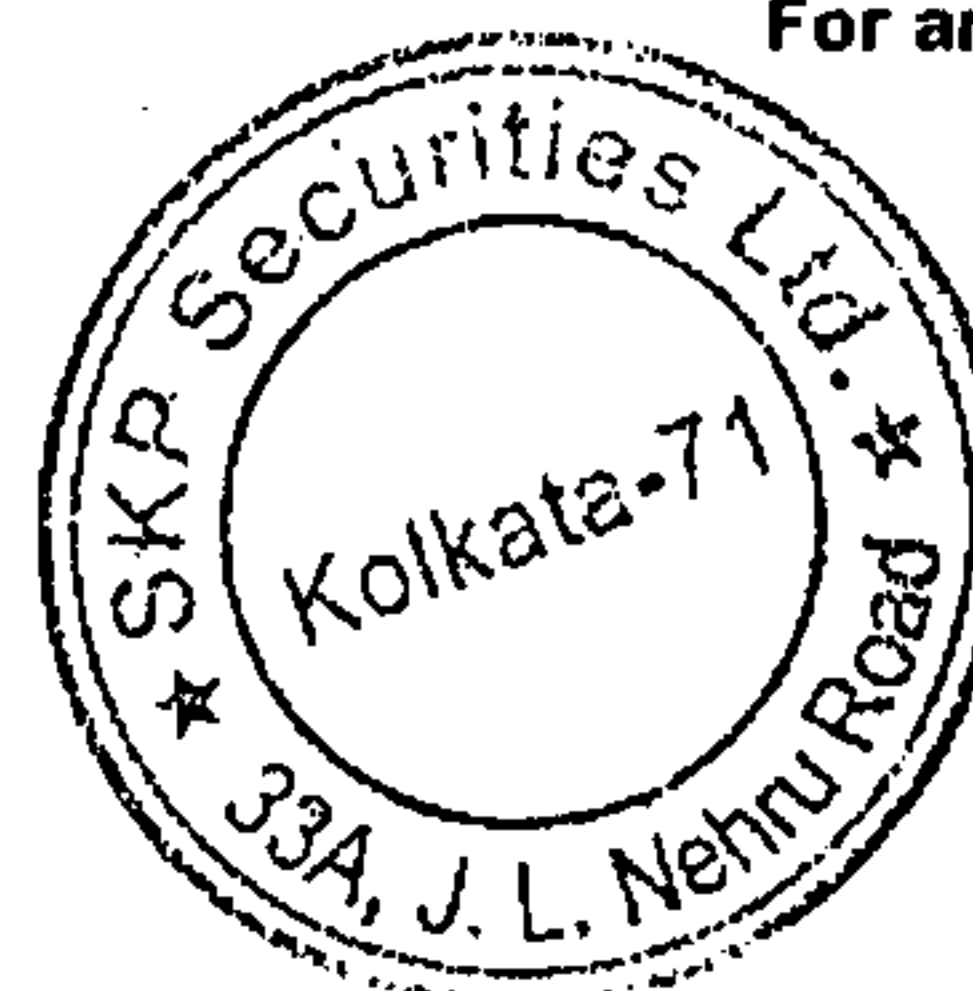
The Statutory Auditors have carried out "Limited Review" of the aforesaid Consolidated financial results.

- 3) The Consolidated financial results include the results SKP Insurance Advisors Private Limited.
- 4) Pursuant to a Share Purchase Agreement dated 12th September, 2017, the Company has sold its entire 100% stake in SKP Commodities Limited, a wholly owned Subsidiary of the company, on 30.09.2017.
- 5a) Reconciliation of Consolidated financial results as previously reported (referred to as "Previous GAAP") and Ind AS for quarter presented are as under:

Particulars	Notes	Quarter ended	Period ended
		30th Sept, 2016	30th Sept, 2016
		Rs.in lacs	Rs.in lacs
<b>Net Profit /(Loss) as per Previous GAAP (after tax)</b>		40.01	45.79
Add/(Less) - Effect of transition to Ind AS			
(i) Measurement of Investment in mutual fund at fair value through profit or loss	4(b)	55.66	113.33
(ii) Measurement of borrowings at amortised cost	4(c)	(0.02)	0.07
(iii) Reclassification of actuarial gain/(loss) arising in respect of employee benefits scheme to Other Comprehensive Income (net of tax)	4(d)	(0.70)	(1.40)
(iv) Tax adjustments	4(e)	0.22	0.43
<b>Net impact of Ind AS adjustments</b>		<b>55.16</b>	<b>112.43</b>
<b>Net Profit /(Loss) as reported under Ind AS</b>		<b>95.17</b>	<b>158.22</b>
Other Comprehensive Income (net of tax)		0.49	0.97
<b>Total Comprehensive Income as reported under Ind AS</b>		<b>95.65</b>	<b>159.19</b>

- (b) 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.
- (c) 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
- (d) 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).
- (e) The deferred tax impact of transition adjustments together with the Ind AS mandate of using balance sheet approach (against profit and loss approach under previous GAAP) for computation of deferred taxes has resulted in debit to reserves on the date of transition and credit to the Statement of Profit and Loss for the subsequent periods.
- 6) 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.
- 7) Results for the year ended 31st March, 2017 under Ind-AS has not been given as the Company has availed the exemption provided by SEBI Circular dated 5th July, 2016.
- 8) Since the Company is operating under one broad business segment, segment reporting is not required.
- 9) Nature of Capital markets in which Company operates is such that quarterly results are not indicative of likely annual results.
- 10) Previous periods figures have been regrouped/ rearranged wherever found necessary.

Place of Signature : Kolkata  
Date: 25th November, 2017



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

*Nikunj Pachisia*

Nikunj Pachisia  
(Director)  
DIN:06933720