SRS
Enduring Quality and Trust

21st February, 2018

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400001
(Scrip ID – SRSLTD, Scrip Code – 533569)

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai-400051
(Symbol – SRSLTD, Series – EQ)

Dear Sir/Madam,

Sub: Outcome of Board Meeting

With reference to the captioned subject, this is to inform you that the Board of Directors of the Company in its meeting held today i.e. 21st February, 2018, inter alia, has taken the following decisions:-

- Approved and adopted the Postal Ballot Notice in terms of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 for approval of selling/disposing off Cinemas and Retail Business of the Company.

  For ascertaining the names of the Shareholders for dispatch of Postal Ballot Notice, the Board has taken the cutoff date as 23rd February, 2018.

- Appointed Ms. Savita Trehan, Practicing Company Secretary (Membership No.4374), as Scrutinizer for conducting this Postal Ballot and e- voting process in a fair and transparent manner.

- Accepted Resignation of Mrs. Anjali Trehan, Independent Director due to other pre-Occupations w. e. f. 21st February, 2018.

- Due to resignation of Mrs. Anjali Trehan, the Nomination & Remuneration Committee has been reconstituted comprising of the following Directors:

  Sh. Lalit Kumar (Chairman)
  Sh. Jogindar Lal Chhabra
  Sh. Vaibhav Gupta

Further, in continuation to our earlier letter dated 21st December, 2017, we hereby inform you that the Company has entered into a Business Transfer Agreement ("BTA") dated 16th February, 2018 with M/s. Spencer's Retail Limited, whereby the Company has agreed to transfer the Company's Retail Stores "SRS Value Bazaar" to M/s. Spencer's Retail Limited for a consideration of Rs.380 Million, subject to the adjustments as set out in the BTA and subject

to the required approvals. The disclosures required under Clause 1.4 of Para A of Annexure I of the SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed herewith as "Annexure-1".

Thanking You,

Yours faithfully,
For **SRS Limited**

SRS LIMITED
HARYANA

(Navneet Kwatra)
C.O.O. & Company Secretary

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Annexure-1

S. No.	Particulars	Details
a.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Turnover: Rs.2,07,62,20,103/- Percentage of Total Turnover: 21% Net Worth contributed during the last F/Y: Rs.(9,85,39,831)
b.	Date on which the agreement for sale has been entered into;	16th February, 2018
c.	the expected date of completion of sale/disposal;	Subject to approval of Shareholders, Banks, Stock Exchanges and any Government Clearance, if required and as per the terms of completion of the BTA
d.	Consideration received from such sale/disposal;	Rs.380 million (subject to the adjustments as set out in the BTA)
e.	brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies, if yes, details thereof;	Spencer's Retail Limited Not related to the promoter/promoter group/ group companies
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	No
g.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable