

Store One Retail India Limited
(formerly known as Indiabulls Retail Services Limited)
Unaudited Financial Results for the Quarter ended September 30, 2011

(All figures in Rs. lakhs except EPS and Number of Shares)

	Particulars	Quarter ended				Year ended 31.03.11 (Audited)
		30.09.11		30.09.10		
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1	(a) Net Sales /Income from Operations	1,641.37	50.24	1,655.84	249.29	320.62
	(b) Other Operating Income	2.40	3.35	4.80	22.28	27.08
	Total	1,643.77	53.59	1,660.64	271.57	347.70
2	(a) Decrease in inventories of traded goods	-	237.37	9.62	657.20	706.45
	(b) Purchases (Net of Returns) including related direct costs	30.96	(207.07)	31.11	(454.31)	(453.74)
	(c) Employee Costs	114.47	12.52	115.75	81.36	103.37
	(d) Depreciation (including amortisation, write off and impairment charge)	178.06	156.69	319.15	314.70	615.82
	(e) Other Expenditure	847.40	85.64	898.98	320.14	475.61
	Total	1,170.89	285.15	1,374.61	919.09	1,447.51
3	Profit/(Loss) from Operations before Other Income, Interest & exceptional items (1-2)	472.88	(231.56)	286.03	(647.52)	(1,099.81)
4	Other Income	68.07	101.93	74.81	103.86	247.59
5	Profit/(Loss) before Interest & exceptional items (3+4)	540.95	(129.63)	360.84	(543.66)	(852.22)
6	Interest and Finance expenses	24.01	669.50	706.98	1,331.92	2,664.90
7	Profit/(Loss) after interest but before exceptional items (5-6)	516.94	(799.13)	(346.14)	(1,875.58)	(3,517.12)
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	516.94	(799.13)	(346.14)	(1,875.58)	(3,517.12)
10	Tax Expense	-	-	-	-	-
11	Profit/(Loss) from Ordinary Activities after tax (9-10)	516.94	(799.13)	(346.14)	(1,875.58)	(3,517.12)
12	Extraordinary Items (net of tax expense of Rs.Nil)	-	-	-	-	-
13	Profit/(Loss) for the period/year (11-12)	516.94	(799.13)	(346.14)	(1,875.58)	(3,517.12)
14	Paid up Equity Share Capital (Face value of Rs.10 per share)	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
15	Paid up Preference Share Capital (Face value of Rs.10 per share)	300.00	-	300.00	-	-
16	Reserves excluding Revaluation Reserves/(Net of Debit Balance of Profit and Loss A/c) as on March 31, 2011	-	-	-	-	(25,466.81)
17	Earnings per share					
	(a) Basic and diluted (before extraordinary item)	2.58	(4.00)	(1.73)	(9.38)	(17.59)
	(b) Basic and diluted (after extraordinary item)	2.58	(4.00)	(1.73)	(9.38)	(17.59)
18	Public Shareholding					
	(a) Number of shares	7,216,690	7,216,690	7,216,690	7,216,690	7,216,690
	(b) Percentage of shareholding	36.08%	36.08%	36.08%	36.08%	36.08%
19	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	-Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group)	0.00%	0.00%	0.00%	0.00%	0.00%
	- Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non-encumbered					
	-Number of shares	12,783,310	12,783,310	12,783,310	12,783,310	12,783,310
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	63.92%	63.92%	63.92%	63.92%	63.92%
	Items exceeding 10% of Total Expenditure					
	--- Lease and Conducting Fees	1.38	17.14	5.04	114.70	118.45
	--- Loss on Sale of Fixed Assets	7.38	37.80	7.38	93.53	113.56
	--- Property Maintenance Expenses	134.29	-	134.29	-	-
	--- Repairs and Maintenance	191.42	6.01	191.42	13.69	13.92
	--- Security Charges	121.93	1.60	121.93	7.41	7.83

Notes to Financial Results:

- a) The financial results of Store One Retail India Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 11, 2011 and the same have been subjected to limited review by the Statutory Auditors.
- b) The Company has entered a new line of Business of Property Management Services, Business Support Services, Security Agency Services and Asset Management Services.
- c) During the Previous Quarter, the Company has sold the Investment of Rs.130.05 Crores in its wholly owned subsidiary.
- d) During the Current Quarter, the Company has allotted an aggregate of 3,000,000 (Thirty Lakhs) 9% Preference shares of face value Rs. 10/- each at an issue price of Rs. 880/- per share, including premium of Rs. 870/- per share, out of which 2,070,000 (Twenty Lakhs Seventy Thousand) Preference Shares have been allotted to Indiabulls Wholesale Services Limited, the holding company and 930,000 (Nine Lakhs Thirty Thousand) Preference Shares have been allotted to Albasta Power Limited, a fellow subsidiary on July 5th, 2011.
- e) Pursuant to the provisions of Section 94 of the Companies Act, 1956 and other applicable provisions, if any, and the Articles of Association of the Company, the authorized share capital of the Company has been increased from Rs. 28,00,00,000/- (Rupees Twenty Eight Crores) divided into 2,50,00,000 (Two Crore Fifty Lakhs) equity shares of Rs. 10/- (Rupees Ten) each and 30,00,000 (Thirty Lakhs) Preference Shares of Rs. 10/- (Rupees Ten) each to Rs. 29,00,00,000/- (Rupees Twenty Nine Crores) divided into 2,50,00,000 (Two Crore Fifty lakhs) Equity Shares of Rs. 10/- each and 40,00,000 (Forty Lakhs) Preference Shares of Rs. 10/- (Rupees Ten) each in the Annual General Meeting of the Company.
- f) During the Current Quarter, the Board of Directors of the Company at its meeting held on August 5, 2011, has decided to discontinue its existing retail trading business and only focus on wholesale trading business alongwith the facility management and machinery, equipment management business.
- g) As per Accounting Standard (AS 17) "Segment Reporting" as notified under the Companies (Accounting Standard) Rules, 2006, the Company operates in one reportable business segment i.e. facility management services and all other related activities and in one geographical segment i.e., within India.
- h) Subsequent to the quarter ended, the Company has allotted an aggregate of 1,22,450 (One Lakh Twenty Two Thousand Four Hundred and Fifty) Preference shares of face value Rs. 10/- each at an issue price of Rs. 880/- per share, including premium of Rs. 870/- per share, out of which 58,500 (Fifty Eight Thousand Five Hundred) Preference Shares have been allotted to Indiabulls Wholesale Services Limited, the holding company and 63,950 (Sixty Three Thousand Nine Hundred and Fifty) Preference Shares have been allotted to Albasta Power Limited, a fellow subsidiary on October 14, 2011.

Particulars	Rupees in Lakhs	
	As At	
	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)
Shareholders Funds		
(a) Share Capital	2,300.00	2,000.00
(b) Reserves and Surplus	36,720.34	10,620.34
Loan Funds	1,077.98	38,109.43
Total	40,098.32	50,729.77
Fixed Assets (including Capital work in progress / Capital Advances)	3,065.50	3,715.76
Investments	419.49	13,005.00
Current Assets, Loans And Advances		
(a) Inventories	476.16	535.03
(b) Sundry Debtors	1,116.17	54.94
(c) Cash and Bank Balances	61.83	67.30
(d) Loans and Advances	1,659.39	1,401.11
	3,113.55	2,058.38
Less: Current Liabilities And Provisions		
(a) Current Liabilities	3,126.98	2,492.99
(b) Provisions	6.52	1.98
	3,133.50	2,494.97
Net Current Assets	180.05	(436.59)
Profit and Loss Account (Debit Balance)	36,433.28	34,445.60
Total	40,098.32	50,729.77

- j) Number of Investor complaints for the quarter ended September 30, 2011 are as follows: Opening - Nil, Received - 1, Disposed off - 1, Pending - Nil.
- k) Figures for the prior period/year have been regrouped and/or reclassified wherever considered necessary.

Registered Office: 1A, Hamilton House, 1st Floor Connaught Place, New Delhi 110 001

For and on behalf of Board of Directors

Place : Gurgaon
Date : November 11, 2011

Mehul Johnson
Director