

SORIL Infra Resources Limited (as standalone entity)
(formerly known as Store One Retail India Limited)
Statement of Unaudited Financial Results
for the quarter and half year ended September 30, 2017

(Rs in lakhs)					
PART I Particulars	3 months ended September 30, 2017	Preceding 3 months ended June 30, 2017	Corresponding 3 months ended September 30, 2016	Year to date figures for current period ended September 30, 2017	Year to date figures for previous period ended September 30, 2016
	(Unaudited)	(Unaudited)	(Unaudited) (Refer note d)	(Unaudited)	(Unaudited) (Refer note d)
1 Income from operations					
(a) Net sales/ Income from operations	3,784.99	3,715.20	3,822.48	7,500.19	11,790.18
(b) Other income	424.43	312.37	28.35	736.80	68.72
Total income	4,209.42	4,027.57	3,850.83	8,236.99	11,858.90
2 Expenses					
(a) Cost of Material and Services	2,035.04	1,975.63	2,543.73	4,010.67	8,888.88
(b) Employee benefits expense	811.81	566.94	378.86	1,378.75	656.32
(c) Finance costs	481.21	312.66	48.96	793.87	311.19
(d) Depreciation and amortisation expense	367.27	362.25	359.67	729.52	710.88
(e) Other expenses	950.11	242.94	202.60	1,193.05	330.47
Total expenses	4,645.44	3,460.42	3,533.82	8,105.86	10,897.74
3 Profit/(Loss) before tax (1-2)	(436.02)	567.15	317.01	131.13	961.16
4 Tax expense					
a) Current tax (including earlier years)	0.19	-	(11.84)	0.19	-
b) Deferred tax charge (credit)	45.19	(45.19)	39.24	-	-
5 Net Profit/(Loss) after tax for the period(3-4)	(481.40)	612.34	289.61	130.94	961.16
6 Other comprehensive income					
(i) Items that will not be classified to profit or loss	(6.62)	(3.35)	(3.00)	(9.97)	(6.00)
(ii) Income tax relating to items that will not be reclassified to profit or loss	2.29	1.16	1.04	3.45	2.08
(iii) Items that will be reclassified to profit & loss	-	-	-	-	-
(iv) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Other comprehensive income	(4.33)	(2.19)	(1.96)	(6.52)	(3.92)
7 Total comprehensive income for the period (5+6)	(485.73)	610.15	287.65	124.42	957.24
8 (a) Earnings per share (EPS) (Face value of Rs. 10 per equity share)					
<i>*(EPS for the quarters are not annualised)</i>					
-Basic (Amount in Rs.)	-1.74*	2.10*	1.05*	0.36*	3.48*
-Diluted (Amount in Rs.)	-1.74*	2.10*	1.05*	0.36*	3.48*
9 Paid-up equity share capital (Face value of Rs.10 per share)	2,760.00	2,760.00	2,760.00	2,760.00	2,760.00
Notes to the Financial Results:					
a) The standalone financial results of SORIL Infra Resources Limited (formerly known as Store One Retail India Limited) ("SORIL,"the Company") for the quarter and half year ended September 30, 2017 have been reviewed by the Audit Committee at its meeting held on December 8, 2017 and approved by the Board of Directors ("the board") at its meeting held on December 8, 2017. These results have been subjected to limited review by the Statutory Auditors of the Company.					
b) The Company has adopted Indian Accounting Standards ("IND AS") from April 1, 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principals laid down in the IND AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder. The date of transition to IND AS is April 1, 2016. The impact of transition has been accounted for in opening reserves and the comparative period results has been restated accordingly. The opening balance sheet as at April 1, 2016 and the results for the subsequent periods would be finalised and subjected to audit at the time of annual financial statements for the year ending March 31, 2018.					
c) The Company's primary business segment is reflected based on principal business activities carried on by it. As per IND AS 108 Segment Reporting as specified under section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), the Company operates in three reportable business segments i.e. Management and Maintenance Services, Equipment Renting Services and Construction, Advisory and Other Related Activities and in one geographical segment i.e., within India.					
(Rs in lakhs)					
Segment Results Particulars	3 months ended September 30, 2017	Preceding 3 months ended June 30, 2017	Corresponding 3 months ended September 30, 2016	Year to date figures for current period ended September 30, 2017	Year to date figures for previous period ended September 30, 2016
	(Unaudited)	(Unaudited)	(Unaudited) (Refer note d)	(Unaudited)	(Unaudited) (Refer note d)
Segment revenue					
Management and maintenance services	2,176.39	2,024.14	1,995.14	4,200.53	3,909.05
Equipment renting services	966.04	1,426.04	1,697.17	2,392.08	3,449.56
Construction, advisory and other related activities	79.40	122.04	130.17	201.44	4,431.57
Unallocated	563.16	142.98	-	706.14	-
Total	3,784.99	3,715.20	3,822.48	7,500.19	11,790.18
Less: Inter segment revenue	-	-	-	-	-
Income from operations	3,784.99	3,715.20	3,822.48	7,500.19	11,790.18
Segment results					
Profit before tax and interest					
Management and maintenance services	936.15	500.42	101.93	1,436.57	283.58
Equipment renting services	(203.67)	306.40	180.68	102.73	540.83
Construction, advisory and other related activities	70.42	109.77	17.49	180.19	330.04
Total	802.90	916.59	300.10	1,719.49	1,154.45
(i) Less: Interest	384.55	208.27	(78.80)	592.82	82.81
(ii) Less: Unallocable expenditure net off unallocable income	854.37	141.17	61.89	995.54	110.48
Total Profit/(Loss) before tax	(436.02)	567.15	317.01	131.13	961.16
Segment Assets					
Management and maintenance services	1,108.32	621.34	473.76	1,108.32	473.76
Equipment renting services	16,407.31	16,995.38	16,235.81	16,407.31	16,235.81
Construction, advisory and other related activities	-	-	67,115.98	-	67,115.98
Unallocated	15,951.82	10,412.35	4,706.54	15,951.82	4,706.54
Total Segment Assets	33,467.45	28,029.07	88,532.09	33,467.45	88,532.09
Segment liabilities					
Management and maintenance services	1,757.41	2,254.60	5,239.87	1,757.41	5,239.87
Equipment renting services	3,390.52	5,331.89	5,456.81	3,390.52	5,456.81
Construction, advisory and other related activities	19.76	21.52	52,737.25	19.76	52,737.25
Unallocated	30,019.57	6,884.36	29,133.86	30,019.57	29,133.86
Total Segment liabilities	35,187.26	14,492.37	92,567.79	35,187.26	92,567.79

- d) The financial results for the quarter and half year ended September 30, 2016 are also Ind AS compliant. The management has exercised necessary due diligence to ensure that the financial results give a true and fair view. This information has not been subjected to limited review or audit.
- e) During the current quarter, the Company has, under "SORIL Infra Resources Limited ESOS -2009" and "SORIL Infra Resources Limited ESOS -2009(II)", granted an aggregate of 45,00,000 Stock Options representing an equal number of equity shares of face value of Rs. 10/- each in the Company, at an exercise price of Rs. 168.30 per equity share.
- f) Reconciliation of net profit after tax as previously reported under Indian GAAP and Ind AS for the quarter and half year ended September 30, 2016:

(Rs in lakhs)		
Particulars	3 months ended September 30, 2016 (Unaudited)	Year to date figures for previous period ended September 30, 2016 (Unaudited) (Refer note d)
Net profit as per previous Indian GAAP	209.47	955.16
Actuarial gain through other comprehensive income	3.00	6.00
Impact of effective interest rate adjustment on borrowings	116.37	-
Deferred tax impact	(39.24)	-
Net profit for the period under Ind AS	289.61	961.16

g) **Statement of Assets and Liabilities (Standalone - Unaudited)**

(Rs. in lakhs)

Particulars	As at September 30, 2017 (Unaudited)
ASSETS	
Non-current assets	
Property, plant and equipment	13,552.14
Other intangible assets	96.07
Financial Assets	
Investments	5.00
Loans	255.25
Other financial assets	1.01
Deferred tax assets, net	8.09
Non-current Tax Assets (Net)	1,075.05
Other non-current assets	89.25
Total of Non-current assets	15,081.86
Current assets	
Inventories	146.51
Financial Assets	
Trade receivables	4,777.01
Cash and cash equivalents	281.27
Other bank balances	2.01
Loans	12,050.14
Other financial assets	-
Other current assets	1,128.64
Total of current assets	18,385.59
Total of Assets	33,467.45
EQUITY AND LIABILITIES	
Equity	
Equity share capital	2,760.00
Other equity	-4,479.81
Total of Equity	-1,719.81
Liabilities	
Non-current liabilities	
Financial liabilities	
Borrowings	26,459.20
Other financial liabilities	59.90
Provisions	166.75
Other non-current liabilities	145.23
Total of Non-current liabilities	26,831.07
Current liabilities	
Financial liabilities	
Borrowings	2,491.96
Trade payables	1,216.35
Other financial liabilities	2,821.26
Other current liabilities	1,814.61
Provisions	11.99
Total of Current liabilities	8,356.18
Total of Equity and Liabilities	33,467.45

- h) Figures for the prior periods have been regrouped and/or reclassified wherever considered necessary.

Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi-110001
(CIN: L52190DL2005PLC181536)

For and on behalf of the Board of Directors

Place : Mumbai
Date : December 8, 2017

Pia Johnson
Whole Time Director