

SORIL Infra Resources Limited
(formerly known as Store One Retail India Limited)
Statement of Unaudited Standalone Financial Results for the quarter and period ended 30 September 2018

(Rs. in lakhs)						
Particulars	3 months ended 30 September 2018	Preceding 3 months ended 30 June 2018	Corresponding 3 months ended 30 September 2017	Year to date figures for current period ended 30 September 2018	Year to date figures for previous period ended 30 September 2017	Previous year ended 31 March 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from operations	3,929.28	2,810.20	3,784.99	6,739.48	7,500.19	16,454.71
(b) Other income	208.69	415.04	424.43	623.73	736.80	1,585.52
Total income	4,137.97	3,225.24	4,209.42	7,363.21	8,236.99	18,040.23
2 Expenses						
(a) Cost of material and services	1,843.45	1,214.24	2,035.04	3,057.69	4,010.67	8,416.38
(b) Employee benefits expense	879.53	714.85	811.81	1,594.38	1,378.75	3,233.77
(c) Finance costs	135.96	140.59	481.21	276.55	793.87	788.47
(d) Depreciation and amortisation expense	455.42	401.52	367.27	856.94	729.52	1,471.22
(e) Other expenses	399.95	407.15	950.11	807.10	1,193.05	2,345.71
Total expenses	3,714.31	2,878.35	4,645.44	6,592.66	8,105.86	16,255.55
3 Profit/(Loss) before tax for the period (1-2)	423.66	346.89	(436.02)	770.55	131.13	1,784.68
4 Tax expense						
a) Current tax (including earlier years)	-	-	0.19	-	0.19	0.19
b) Deferred tax charge / (credit)	-	-	45.19	-	-	-
Total tax expense	-	-	45.38	-	0.19	0.19
5 Net profit/(loss) after tax for the period (3-4)	423.66	346.89	(481.40)	770.55	130.94	1,784.49
6 Other comprehensive income						
(a) Items that will not be classified to profit or loss	(31.20)	70.27	(6.62)	39.07	(9.97)	(2.82)
(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	2.29	-	3.45	-
Other comprehensive income	(31.20)	70.27	(4.33)	39.07	(6.52)	(2.82)
7 Total comprehensive income for the period (5+6)	392.46	417.16	(485.73)	809.62	124.42	1,781.67
8 (a) Earnings per share (EPS) (Face value of Rs. 10 per equity share)						
<i>(EPS for the quarter and period ended are not annualised)</i>						
-Basic (Amount in Rs.)	1.42*	1.26*	(1.74)*	2.67*	0.36*	6.35
-Diluted (Amount in Rs.)	1.42*	1.26*	(1.74)*	2.67*	0.36*	6.35
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	2,760.00
10 Other equity						(2,635.84)
Notes to the standalone financial results:						
a) The standalone financial results are prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.						
b) The standalone financial results of SORIL Infra Resources Limited (formerly known as Store One Retail India Limited) ('SORIL', 'the Company') for the quarter and period ended 30 September 2018 have been reviewed by the Audit Committee and approved by the Board of Directors ('the Board') at its meeting held on 14 November 2018. These standalone financial results have been subjected to limited review by the Statutory Auditors of the Company.						
c) Subsequent to the quarter ended, the Company has issued and allotted an aggregate of 39,00,000 (Thirty Nine Lakhs) fully paid up equity shares of face value of Rs. 10/- each of the Company ("Equity Shares") at an issue price of Rs. 539/- (including a premium of Rs. 529/-) per Equity Share, for a cash consideration aggregating to Rs. 210,21,00,000/- (Rupees Two Hundred Ten Crores Twenty One Lakhs Only), to certain foreign portfolio investors, pursuant to and in terms of Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended.						
d) The Company has further invested into its existing wholly owned subsidiary.						
e) Ind AS 115 "Revenue from Contracts with Customers" is mandatory for reporting period beginning on or after 01 April 2018, and replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no adjustment to the retained earnings of the Company as at 01 April 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items of the financial statement.						
f) The shareholders of the Company on 20 August 2018, approved the shifting of registered office of the Company to its Corporate and Head Office, situated at Gurugram, in the state of Haryana, which is pending for applicable regulatory approvals.						
g) The Company's primary business segment is reflected based on principal business activities carried on by it. As per Indian Accounting Standard 108 as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, the Company operates in four reportable business segments i.e. Management and Maintenance Services, Equipment Renting Services, LED Lighting and Construction, Advisory and Other Related Activities and in one geographical segment i.e., within India.						
(Rs. in lakhs)						
Particulars	3 months ended 30 September 2018	Preceding 3 months ended 30 June 2018	Corresponding 3 months ended 30 September 2017	Year to date figures for current period ended 30 September 2018	Year to date figures for previous period ended 30 September 2017	Previous year ended 31 March 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment revenue						
Management and maintenance services	648.10	399.84	2,176.39	1,047.94	4,200.53	8,598.69
Equipment renting services	2,153.23	1,427.50	966.04	3,580.73	2,392.08	5,231.58
LED Lighting	1,021.48	813.83	563.16	1,835.31	706.14	2,192.04
Construction, advisory and other related activities	106.47	169.03	79.40	275.50	201.44	432.40
Unallocated	-	-	-	-	-	-
Total	3,929.28	2,810.20	3,784.99	6,739.48	7,500.19	16,454.71
Less: Inter segment revenue	-	-	-	-	-	-
Income from operations	3,929.28	2,810.20	3,784.99	6,739.48	7,500.19	16,454.71
Segment results						
Profit/(loss) before tax and interest						
Management and maintenance services	182.58	78.64	936.15	261.22	1,436.57	2,922.38
Equipment renting services	730.05	300.89	(203.67)	1,030.94	102.73	902.17
LED Lighting	(300.70)	(216.76)	(215.18)	(517.46)	(419.89)	(824.01)
Construction, advisory and other related activities	7.21	157.61	70.42	164.82	180.19	177.88
Total	619.14	320.38	587.72	939.52	1,299.60	3,178.42
(i) Less: Interest	24.41	51.66	384.55	76.07	592.82	415.36
(ii) Add/(Less): Other unallocable Income/(expenditure), net off unallocable expenditure/(income)	(171.07)	78.17	(639.19)	(92.90)	(575.65)	(978.38)
Total profit/(loss) before tax	423.66	346.89	(436.02)	770.55	131.13	1,784.68
Segment assets						
Management and maintenance services	904.94	711.17	1,108.32	904.94	1,108.32	1,444.87
Equipment renting services	20,981.86	19,042.43	16,407.31	20,981.86	16,407.31	16,278.97
LED Lighting	2,018.09	1,599.08	703.95	2,018.09	703.95	1,464.64
Construction, advisory and other related activities	-	-	-	-	-	-
Unallocated	32,451.67	13,884.51	15,247.88	32,451.67	15,247.88	15,434.86
Total segment assets	56,356.56	35,237.19	33,467.46	56,356.56	33,467.46	34,623.34
Segment liabilities						
Management and maintenance services	666.13	634.01	1,757.41	666.13	1,757.41	1,598.68
Equipment renting services	4,957.04	4,589.57	3,390.52	4,957.04	3,390.52	4,520.35
LED Lighting	887.72	565.99	356.03	887.72	356.03	609.61
Construction, advisory and other related activities	10.55	9.04	19.76	10.55	19.76	-
Unallocated	27,751.58	28,808.65	29,663.53	27,751.58	29,663.53	27,770.54
Total segment liabilities	34,273.02	34,607.26	35,187.25	34,273.02	35,187.25	34,499.18

h) Balance Sheet as at 30 September 2018 (Standalone - Unaudited)

(Rs. in lakhs)

Particulars	As at 30 September 2018 Unaudited	As at 31 March 2018 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	16,653.55	14,271.62
Other intangible assets	87.51	92.68
Financial assets		
Investments	155.00	5.00
Loans	76.81	47.93
Other financial assets	1.32	0.75
Deferred tax assets, (net)	36.35	36.35
Non-current tax assets, (net)	1,435.04	1,322.70
Other non-current assets	610.68	506.42
Total of non-current assets	19,056.26	16,283.45
Current assets		
Inventories	392.36	253.69
Financial assets		
Investments	-	600.68
Trade receivables	6,002.32	4,428.93
Cash and cash equivalents	21,261.63	470.47
Other bank balances	63.83	26.91
Loans	8,397.55	11,932.35
Other financial assets	140.85	1.42
Other current assets	1,041.76	625.44
Total of current assets	37,300.30	18,339.89
Total of assets	56,356.56	34,623.34
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,760.00	2,760.00
Other equity	19,323.54*	(2,635.84)
Total of equity	22,083.54	124.16
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	2,742.60	810.92
Provisions	179.36	218.40
Other non-current liabilities	10.81	148.08
Total of non-current liabilities	2,932.77	1,177.40
Current liabilities		
Financial liabilities		
Borrowings	27,308.13	28,250.07
Trade payables		
-total outstanding dues of micro enterprises and small enterprises	66.29	253.73
-total outstanding dues of creditors other than micro enterprises and small enterprises	1,118.91	1,437.12
Other financial liabilities	2,324.58	2,964.11
Other current liabilities	518.87	403.41
Provisions	3.47	13.34
Total of current liabilities	31,340.25	33,321.78
Total of equity and liabilities	56,356.56	34,623.34

* Other equity includes Share application money pending allotment of Rs 210.21 crores which is appropriated to Share capital subsequent to quarter end. Refer note C.

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

For and on behalf of the Board of Directors

Place: Gurugram
Date: 14 November 2018

Anil Malhan
Whole Time Director