

SORIL Infra Resources Limited
(formerly known as Store One Retail India Limited)
Statement of Audited Consolidated Financial Results
for the quarter and year ended 31 March, 2018

(Rs. in lakhs)					
Particulars	3 months ended 31 March 2018	Preceding 3 months ended 31 December 2017	Corresponding 3 months ended 31 March 2017	Current year ended 31 March 2018	Previous year ended 31 March 2017
	(Refer note-h)	Unaudited	(Refer note-h)	Audited	Audited
1 Income					
(a) Revenue from operations	4,953.02	4,001.50	3,686.35	16,482.72	19,710.15
(b) Other income	605.00	520.74	1,679.28	1,852.65	1,940.75
Total Income	5,558.02	4,522.24	5,365.63	18,335.37	21,650.90
2 Expenses					
(a) Cost of Material and Services	2,420.67	1,985.04	1,779.56	8,416.38	13,948.05
(b) Employee benefits expense	1,010.68	867.68	450.78	3,280.67	1,608.17
(c) Finance costs	414.89	358.85	161.36	1,074.83	668.10
(d) Depreciation and amortisation expense	375.59	375.00	359.55	1,490.89	1,447.15
(e) Other expenses	419.88	240.44	430.91	2,346.17	811.73
Total expenses	4,641.71	3,827.01	3,182.16	16,608.94	18,483.20
3 Profit before tax for the period (1-2)	916.31	695.23	2,183.47	1,726.43	3,167.70
4 Tax expense					
a) Current tax (including earlier years)	-	-	-	0.19	-
b) Deferred tax charge (credit)	26.49	(26.49)	-	-	-
5 Net Profit after tax for the period(3-4)	889.82	721.72	2,183.47	1,726.24	3,167.70
6 Other comprehensive income					
(i) Items that will not be classified to profit or loss	11.90	(4.50)	(5.98)	(0.39)	(19.70)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(4.25)	1.56	(4.75)	-	-
(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	7.65	(2.94)	(10.73)	(0.39)	(19.70)
7 Total comprehensive income for the period (5+6)	897.47	718.78	2,172.74	1,725.85	3,148.00
8 (a) Earnings per share (EPS) (Face value of Rs. 10 per equity share)					
*(EPS for the quarters are not annualised)					
-Basic (Amount in Rs.)	3.22*	2.61*	7.91*	6.14	11.48
-Diluted (Amount in Rs.)	3.22*	2.61*	7.91*	6.14	11.48
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
10 Other equity				(2,730.38)	(4,615.38)
Notes to the consolidated financial results:					
a) SORIL Infra Resources Limited (formerly known as Store One Retail India Limited) ('SORIL', 'the Company' or 'the Holding Company') and its subsidiary together referred to as 'the Group' in the following notes. The Holding Company conducts its operations along with its subsidiary. The Consolidated 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 consolidated financial results of the Group for the quarter and year ended March 31, 2018 have been reviewed by the Audit Committee and approved by Board of Directors ('the Board') at its meeting held on 2 May, 2018.					
c) The Group has adopted Indian Accounting Standards ('Ind AS') from 1 April 2017 as prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder and accordingly, these consolidated financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles as stated therein.					
d) The Group'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 31 March 2018	Preceding 3 months ended 31 December 2017	Corresponding 3 months ended 31 March 2017	Current year ended 31 March 2018	Previous year ended 31 March 2017
	(Refer note-h)	Unaudited	(Refer note-h)	Audited	Audited
Segment revenue					
Management and maintenance services	2,567.85	1,830.31	1,811.42	8,598.69	7,737.11
Equipment renting services	1,368.75	1,470.75	1,608.28	5,259.59	6,832.86
LED Lighting	910.92	574.98	-	2,192.04	-
Construction, advisory and other related activities	105.50	125.46	266.65	432.40	5,140.18
Total	4,953.02	4,001.50	3,686.35	16,482.72	19,710.15
Less: Inter segment revenue	-	-	-	-	-
Income from operations	4,953.02	4,001.50	3,686.35	16,482.72	19,710.15
Segment results					
Profit before tax and interest					
Management and maintenance services	926.86	558.21	523.04	2,922.38	826.01
Equipment renting services	297.37	448.33	470.97	843.93	1,015.03
LED Lighting	(160.46)	(248.66)	-	(824.01)	-
Construction, advisory and other related activities	4.37	(6.67)	46.80	177.88	426.04
Total	1,068.14	751.21	1,040.81	3,120.18	2,267.08
(i) Less: Interest	164.36	151.01	41.85	415.36	198.67
(ii) Add/(Less): Other unallocable Income /(expenditure) net off unallocable expenditure /(income)	12.53	95.03	1,184.51	(978.39)	1,099.29
Total Profit before tax	916.31	695.23	2,183.47	1,726.43	3,167.70
Segment Assets					
Management and maintenance services	1,444.87	671.95	588.63	1,444.87	588.63
Equipment renting services	16,279.57	16,480.16	16,153.92	16,279.57	16,153.92
LED Lighting	1,464.64	948.81	-	1,464.64	-
Construction, advisory and other related activities	-	-	8.06	-	8.06
Unallocated	15,483.11	34,888.77	18,266.28	15,483.11	18,266.28
Total Segment Assets	34,672.19	52,989.69	35,016.89	34,672.19	35,016.89
Segment liabilities					
Management and maintenance services	1,598.68	1,523.46	2,274.72	1,598.68	2,274.72
Equipment renting services	4,536.10	3,248.08	3,485.57	4,536.10	3,485.57
LED Lighting	609.61	172.67	-	609.61	-
Construction, advisory and other related activities	-	31.17	19.89	-	19.89
Unallocated	27,898.18	48,992.33	31,092.09	27,898.18	31,092.09
Total Segment liabilities	34,642.57	53,967.71	36,872.27	34,642.57	36,872.27

e) Reconciliation of equity attributable to the shareholders of the Company as on 31 March 2017:		(Rs. in lakhs)
Particulars		As at 31 March 2017
		Audited
Total equity reported under previous GAAP		24,310.98
Impact of 9% Redeemable non-cumulative, non-convertible preference share presented as unsecured borrowings		(26,166.36)
Total equity reported under Ind AS		(1,855.38)

f) Reconciliation of net profit after tax as previously reported under Indian GAAP and Ind AS for the quarter and year ended 31 March 2017:		(Rs. in lakhs)
Particulars	3 months ended 31 March 2017	Previous year ended 31 March 2017
	(Refer note-h)	Audited
Net profit as per previous Indian GAAP	2,177.49	3,148.00
Impact of actuarial gain through other comprehensive income	(4.75)	-
Net profit for the period under Ind AS	2,172.74	3,148.00

g) Balance Sheet as at 31 March 2018 (Consolidated - Audited)		(Rs. in lakhs)
Particulars	As at 31 March, 2018	As at 31 March, 2017
ASSETS		
Non-current assets		
Property, plant and equipment	14,271.62	14,372.70
Other intangible assets	92.68	97.57
Financial Assets		
Loans	48.18	19.59
Other financial assets	0.75	1.01
Deferred tax assets, net	36.35	-
Non-current Tax Assets (Net)	1,410.00	2,333.92
Other non-current assets	506.42	43.47
Total of Non-current assets	16,366.00	16,868.26
Current assets		
Inventories	253.69	82.47
Financial Assets		
Investments	600.68	-
Trade receivables	4,428.93	2,926.09
Cash and cash equivalents	471.42	2,086.51
Other bank balances	26.91	2.02
Loans	11,897.35	12,524.44
Other financial assets	1.42	26.29
Other current assets	625.79	500.81
Total of current assets	18,306.19	18,148.63
Total of Assets	34,672.19	35,016.89
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,760.00	2,760.00
Other equity	(2,730.38)	(4,615.38)
Total of Equity	29.62	(1,855.38)
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	810.92	3,383.64
Provisions	222.40	131.47
Other non-current liabilities	148.08	144.54
Total of Non-current liabilities	1,181.40	3,659.65
Current liabilities		
Financial liabilities		
Borrowings	28,250.07	28,162.45
Trade payables	1,690.85	1,585.37
Other financial liabilities	2,979.86	2,822.85
Other current liabilities	526.54	631.53
Provisions	13.85	10.42
Total of Current liabilities	33,461.17	33,212.62
Total of Equity and Liabilities	34,672.19	35,016.89

h) Figures for the quarters ended March 31, 2018, and March 31, 2017 represent the balancing figures between audited figures for the full financial year and published reviewed year to date figures upto the third quarter of the respective financial year.

SORIL Infra Resources Limited
(formerly known as Store One Retail India Limited)
Statement of Audited Standalone Financial Results
for the quarter and year ended 31 March, 2018

(Rs. in lakhs)

Particulars	3 months ended 31 March 2018	Preceding 3 months ended 31 December 2017	Corresponding 3 months ended 31 March 2017	Current year ended 31 March 2018	Previous year ended 31 March 2017
	(Refer note-g)	Unaudited	(Refer note-g)	Audited	Audited
1 Income					
(a) Revenue from operations	4,953.02	4,001.50	3,654.60	16,454.71	19,564.57
(b) Other income	457.21	391.51	1,682.88	1,585.52	1,950.91
Total Income	5,410.23	4,393.01	5,337.48	18,040.23	21,515.48
2 Expenses					
(a) Cost of Material and Services	2,420.67	1,985.05	1,779.56	8,416.38	13,948.05
(b) Employee benefits expense	999.28	855.74	429.24	3,233.77	1,480.65
(c) Finance costs	250.91	236.52	161.36	788.47	660.10
(d) Depreciation and amortisation expense	372.12	369.58	354.25	1,471.22	1,425.65
(e) Other expenses	419.65	240.18	430.69	2,345.71	811.33
Total expenses	4,462.63	3,687.07	3,155.10	16,255.55	18,325.78
3 Profit before tax for the period (1-2)	947.60	705.94	2,182.38	1,784.68	3,189.70
4 Tax expense					
a) Current tax (including earlier years)	-	-	-	0.19	-
b) Deferred tax charge (credit)	26.49	(26.49)	-	-	-
5 Net Profit after tax for the period(3-4)	921.11	732.43	2,182.38	1,784.49	3,189.70
6 Other comprehensive income					
(i) Items that will not be classified to profit or loss	11.65	(4.50)	(4.42)	(2.82)	(13.42)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(5.01)	1.56	(3.11)	-	-
(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	6.64	(2.94)	(7.53)	(2.82)	(13.42)
7 Total comprehensive income for the period (5+6)	927.75	729.49	2,174.85	1,781.67	3,176.28
8 (a) Earnings per share (EPS) (Face value of Rs. 10 per equity share)					
*(EPS for the quarters are not annualised)					
-Basic (Amount in Rs.)	3.34*	2.65*	7.91*	6.35	11.56
-Diluted (Amount in Rs.)	3.34*	2.65*	7.91*	6.35	11.56
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
10 Other equity				(2,635.84)	(4,576.66)

Notes to the standalone 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 year ended 31 March, 2018 and 31 March, 2017 have been reviewed by the Audit Committee and approved by Board of Directors ('the Board') at its meeting held on May 2, 2018.
- b) The Company has adopted Indian Accounting Standards ('Ind AS') from 1 April 2017 as prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder and accordingly, these standalone financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles as stated therein.
- c) 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.

Segment Results

(Rs. in lakhs)

Particulars	3 months ended 31 March 2018	Preceding 3 months ended 31 December 2017	Corresponding 3 months ended 31 March 2017	Current year ended 31 March 2018	Previous year ended 31 March 2017
	(Refer note-g)	Unaudited	(Refer note-g)	Audited	Audited
Segment revenue					
Management and maintenance services	2,567.85	1,830.31	1,811.42	8,598.69	7,737.11
Equipment renting services	1,368.75	1,470.75	1,576.53	5,231.58	6,687.28
LED Lighting	910.92	574.98	-	2,192.04	-
Construction, advisory and other related activities	105.50	125.46	266.65	432.40	5,140.18
Total	4,953.02	4,001.50	3,654.60	16,454.71	19,564.57
Less: Inter segment revenue	-	-	-	-	-
Income from operations	4,953.02	4,001.50	3,654.60	16,454.71	19,564.57
Segment results					
Profit before tax and interest					
Management and maintenance services	926.86	558.21	523.04	2,922.38	826.01
Equipment renting services	328.66	465.76	471.45	902.17	1,043.31
LED Lighting	(160.46)	(248.66)	-	(824.01)	-
Construction, advisory and other related activities	4.37	(6.67)	46.80	177.88	426.04
Total	1,099.43	768.64	1,041.29	3,178.42	2,295.36
(i) Less: Interest	164.36	151.01	41.85	415.36	198.67
(ii) Add/(Less): Other unallocable Income/(expenditure) net off unallocable expenditure/(income)	12.53	88.31	1,182.94	(978.38)	1,093.01
Total Profit before tax	947.60	705.94	2,182.38	1,784.68	3,189.70
Segment Assets					
Management and maintenance services	1,444.87	671.95	588.63	1,444.87	588.63
Equipment renting services	16,278.97	16,332.53	16,156.34	16,278.97	16,156.34
LED Lighting	1,464.64	948.81	-	1,464.64	-
Construction, advisory and other related activities	-	-	8.06	-	8.06
Unallocated	15,434.86	24,997.62	18,266.28	15,434.86	18,266.28
Total Segment Assets	34,623.34	42,950.91	35,019.31	34,623.34	35,019.31
Segment liabilities					
Management and maintenance services	1,598.68	1,523.46	2,274.72	1,598.68	2,274.72
Equipment renting services	4,520.35	3,150.99	3,449.27	4,520.35	3,449.27
LED Lighting	609.61	172.67	-	609.61	-
Construction, advisory and other related activities	-	31.17	19.89	-	19.89
Unallocated	27,770.55	38,986.39	31,092.08	27,770.55	31,092.08
Total Segment liabilities	34,499.19	43,864.68	36,835.96	34,499.19	36,835.96

d) Reconciliation of equity attributable to the shareholders of the Company as on 31 March 2017:		(Rs. in lakhs)
Particulars		As at 31 March 2017 (Audited)
Total equity reported under previous GAAP		24,349.70
Impact of 9% Redeemable non-cumulative, non-convertible preference share presented as unsecured borrowings		(26,166.36)
Total equity reported under Ind AS		(1,816.66)

e) Reconciliation of net profit after tax as previously reported under Indian GAAP and Ind AS for the quarter and year ended 31 March 2017:		(Rs. in lakhs)
Particulars	3 months ended 31 March 2017 (Refer note-g)	Previous year ended 31 March 2017 (Audited)
Net profit as per previous Indian GAAP	2,177.97	3,176.28
Impact of actuarial gain through other comprehensive income	(3.11)	-
Net profit for the period under Ind AS	2,174.85	3,176.28

f) Balance Sheet as at 31 March 2018 (Standalone - Audited)		(Rs. in lakhs)
Particulars	As at 31 March, 2018	As at 31 March, 2017
ASSETS		
Non-current assets		
Property, plant and equipment	14,271.62	14,211.36
Other intangible assets	92.68	97.57
Financial Assets		
Investments	5.00	5.00
Loans	47.93	234.34
Other financial assets	0.75	1.01
Deferred tax assets, net	36.35	-
Non-current Tax Assets (Net)	1,322.70	2,333.25
Other non-current assets	506.42	43.47
Total of Non-current assets	16,283.45	16,926.00
Current assets		
Inventories	253.69	82.47
Financial Assets		
Investments	600.68	-
Trade receivables	4,428.93	2,900.67
Cash and cash equivalents	470.47	2,086.10
Other bank balances	26.91	2.02
Loans	11,932.35	12,534.65
Other financial assets	1.42	5.92
Other current assets	625.44	481.48
Total of current assets	18,339.89	18,093.31
Total of Assets	34,623.34	35,019.31
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,760.00	2,760.00
Other equity	(2,635.84)	(4,576.66)
Total of Equity	124.16	-1,816.66
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	810.92	3,383.65
Provisions	218.40	126.43
Other non-current liabilities	148.08	144.54
Total of Non-current liabilities	1,177.40	3,654.62
Current liabilities		
Financial liabilities		
Borrowings	28,250.07	28,162.45
Trade payables	1,690.85	1,585.37
Other financial liabilities	2,964.11	2,794.89
Other current liabilities	403.41	628.45
Provisions	13.34	10.19
Total of Current liabilities	33,321.78	33,181.35
Total of Equity and Liabilities	34,623.34	35,019.31

g) Figures for the quarters ended March 31, 2018, and March 31, 2017 represent the balancing figures between audited figures for the full financial year and published reviewed year to date figures upto the third quarter of the respective financial year.

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: 2 May 2018

Pia Johnson
Whole Time Director