

**SORIL Infra Resources Limited**  
(formerly known as Store One Retail India Limited)  
**Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2019**

Particulars	(Rs. in Crores)					
	3 months ended 31 December 2019	Preceding 3 months ended 30 September 2019	Corresponding 3 months ended 31 December 2018	Year to date figures for current year ended 31 December 2019	Year to date figures for previous year ended 31 December 2018	Previous year ended 31 March 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
(a) Revenue from operations	59.23	54.87	37.58	166.90	104.98	150.54
(b) Other income	5.31	7.26	6.22	16.09	12.48	18.25
<b>Total income</b>	<b>64.54</b>	<b>62.13</b>	<b>43.80</b>	<b>182.99</b>	<b>117.46</b>	<b>168.79</b>
<b>2 Expenses</b>						
(a) Cost of material and services	33.18	29.36	21.34	88.57	51.91	75.56
(b) Employee benefits expense	13.87	13.86	9.18	38.22	25.13	34.82
(c) Finance costs	4.96	4.43	1.46	11.54	4.22	6.27
(d) Depreciation and amortisation expense	6.29	6.21	5.42	18.72	13.99	19.65
(e) Other expenses	0.57	6.55	4.80	14.66	12.88	18.78
<b>Total expenses</b>	<b>58.87</b>	<b>60.41</b>	<b>42.20</b>	<b>171.71</b>	<b>108.13</b>	<b>155.08</b>
<b>3 Profit before tax for the period (1-2)</b>	<b>5.67</b>	<b>1.72</b>	<b>1.60</b>	<b>11.28</b>	<b>9.33</b>	<b>13.71</b>
<b>4 Tax expense</b>						
a) Current tax (including earlier years)	(0.45)	1.65	0.04	2.59	0.05	0.12
b) Deferred tax charge / (credit)	1.73	(0.30)	-	0.91	-	(0.36)
<b>Total tax expense</b>	<b>1.28</b>	<b>1.35</b>	<b>0.04</b>	<b>3.50</b>	<b>0.05</b>	<b>(0.24)</b>
<b>5 Net profit/(loss) after tax for the period (3-4)</b>	<b>4.39</b>	<b>0.37</b>	<b>1.56</b>	<b>7.78</b>	<b>9.28</b>	<b>13.95</b>
<b>6 Other comprehensive income</b>						
(a) Items that will not be classified to profit or loss	1.38	3.50	(0.10)	4.97	0.30	0.65
(b) Income tax relating to items that will not be reclassified to profit or loss	(0.83)	-	-	(0.83)	-	-
<b>Other comprehensive income</b>	<b>0.55</b>	<b>3.50</b>	<b>(0.10)</b>	<b>4.14</b>	<b>0.30</b>	<b>0.65</b>
<b>7 Total comprehensive income for the period (5+6)</b>	<b>4.94</b>	<b>3.87</b>	<b>1.46</b>	<b>11.92</b>	<b>9.58</b>	<b>14.60</b>
<b>8 (a) Earnings per share (EPS) (Face value of Rs. 10 per equity share)</b>						
(EPS for the quarter and period ended are not annualised)						
- Basic (Amount in Rs.)	1.39*	0.02*	0.50*	2.37*	3.11*	4.62
- Diluted (Amount in Rs.)	1.39*	0.02*	0.50*	2.37*	3.11*	4.62
<b>9 Paid-up equity share capital (Face value of Rs.10 per share)</b>	<b>31.50</b>	<b>31.50</b>	<b>31.50</b>	<b>31.50</b>	<b>31.50</b>	<b>31.50</b>
<b>10 Other equity</b>						<b>196.45</b>

**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 subsidiaries together referred to as 'the Group' in the following notes. The Holding Company conducts its operations along with its subsidiaries. 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 unaudited consolidated financial results of the Group for the quarter and nine months ended 31 December 2019 have been reviewed by the Audit Committee and approved by Board of Directors ('the Board') at its meeting held on 14 February 2020.
- c) Effective 1 April 2019, the Group has adopted Ind AS 116 "Leases" and applied modified retrospective approach to all lease contracts existing as at 1 April 2019. On transition, the adoption of new standard resulted in recognition of right of use asset and a corresponding lease liability of Rs. 8.74 crores in a case where the Group is lessee. Where the Group is lessor, lease rentals are recognised on straight line basis over the lease term. The effect of this adoption is insignificant on the profit for the quarter and earning per share.
- d) **Segment Results**  
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, Financing & related activities and LED Lighting and in one geographical segment i.e., within India.

Particulars	(Rs. in Crores)					
	3 months ended 31 December 2019	Preceding 3 months ended 30 September 2019	Corresponding 3 months ended 31 December 2018	Year to date figures for current year ended 31 December 2019	Year to date figures for previous year ended 31 December 2018	Previous year ended 31 March 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment revenue</b>						
Management and maintenance services	5.72	6.79	3.64	20.03	14.12	20.15
Equipment renting services	18.44	18.62	20.74	58.07	56.55	80.06
Financing & related activities	14.86	9.77	-	31.16	-	0.18
LED Lighting	19.49	19.18	12.51	55.80	30.87	46.52
Unallocated	0.72	0.51	0.69	1.84	3.44	3.63
<b>Total</b>	<b>59.23</b>	<b>54.87</b>	<b>37.58</b>	<b>166.90</b>	<b>104.98</b>	<b>150.54</b>
Less: Inter segment revenue	-	-	-	-	-	-
<b>Income from operations</b>	<b>59.23</b>	<b>54.87</b>	<b>37.58</b>	<b>166.90</b>	<b>104.98</b>	<b>150.54</b>
<b>Segment results</b>						
<b>Profit/(loss) before tax and interest</b>						
Management and maintenance services	(5.96)	0.09	(1.26)	(4.61)	1.35	2.40
Equipment renting services	3.55	1.59	5.25	10.47	15.56	22.15
Financing & related activities	5.95	0.53	-	9.82	-	(1.46)
LED Lighting	(5.53)	(4.90)	(3.97)	(14.79)	(9.15)	(13.30)
<b>Total</b>	<b>(1.99)</b>	<b>(2.69)</b>	<b>0.02</b>	<b>0.89</b>	<b>7.76</b>	<b>9.79</b>
(i) Less: Interest	1.47	0.89	0.33	2.64	1.09	1.52
(ii) Add/(Less): Other unallocable Income/(expenditure), net off unallocable	9.13	5.30	1.91	13.03	2.66	5.44
<b>Total profit before tax</b>	<b>5.67</b>	<b>1.72</b>	<b>1.60</b>	<b>11.28</b>	<b>9.33</b>	<b>13.71</b>
<b>Segment assets</b>						
Management and maintenance services	9.69	17.28	8.08	9.69	8.08	16.64
Equipment renting services	235.70	244.18	240.01	235.70	240.01	243.95
Financing & related activities	247.89	292.84	-	247.89	-	149.21
LED Lighting	40.78	39.10	24.41	40.78	24.41	26.36
Unallocated	100.23	103.01	327.20	100.23	327.20	222.66
<b>Total segment assets</b>	<b>634.29</b>	<b>696.41</b>	<b>599.70</b>	<b>634.29</b>	<b>599.70</b>	<b>658.82</b>
<b>Segment liabilities</b>						
Management and maintenance services	11.19	10.32	7.74	11.19	7.74	6.59
Equipment renting services	63.35	71.18	70.46	63.35	70.46	83.12
Financing & related activities	124.79	174.11	-	124.79	-	33.24
LED Lighting	25.16	23.86	10.79	25.16	10.79	13.66
Unallocated	169.56	182.05	288.67	169.56	288.67	294.96
<b>Total segment liabilities</b>	<b>394.05</b>	<b>461.52</b>	<b>377.66</b>	<b>394.05</b>	<b>377.66</b>	<b>431.57</b>

**SORIL Infra Resources Limited**  
(formerly known as Store One Retail India Limited)  
**Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2019**

Particulars	3 months ended 31 December 2019	Preceding 3 months ended 30 September 2019	Corresponding 3 months ended 31 December 2018	Year to date figures for current year ended 31 December 2019	Year to date figures for previous year ended 31 December 2018	Previous year ended 31 March 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
(a) Revenue from operations	44.37	45.10	37.58	135.74	104.98	150.36
(b) Other income	7.84	3.93	6.09	16.10	12.32	18.07
<b>Total income</b>	<b>52.21</b>	<b>49.03</b>	<b>43.67</b>	<b>151.84</b>	<b>117.30</b>	<b>168.43</b>
<b>2 Expenses</b>						
(a) Cost of material and services	33.18	29.35	21.34	88.57	51.91	75.55
(b) Employee benefits expense	9.62	9.82	9.18	28.77	25.13	34.42
(c) Finance costs	3.14	2.63	1.45	7.87	4.22	6.27
(d) Depreciation and amortisation expense	5.87	5.91	5.42	17.93	13.99	19.65
(e) Other expenses	0.06	5.19	4.77	11.67	12.84	17.48
<b>Total expenses</b>	<b>51.87</b>	<b>52.90</b>	<b>42.16</b>	<b>154.81</b>	<b>108.09</b>	<b>153.37</b>
<b>3 Profit/(Loss) before tax for the period (1-2)</b>	<b>0.34</b>	<b>(3.87)</b>	<b>1.51</b>	<b>(2.97)</b>	<b>9.21</b>	<b>15.06</b>
<b>4 Tax expense</b>						
a) Current tax (including earlier years)	-	0.05	0.05	-	0.05	0.05
b) Deferred tax charge / (credit)	-	-	-	-	-	-
<b>Total tax expense</b>	<b>-</b>	<b>0.05</b>	<b>0.05</b>	<b>-</b>	<b>0.05</b>	<b>0.05</b>
<b>5 Net profit/(loss) after tax for the period (3-4)</b>	<b>0.34</b>	<b>(3.92)</b>	<b>1.46</b>	<b>(2.97)</b>	<b>9.16</b>	<b>15.01</b>
<b>6 Other comprehensive income</b>						
(a) Items that will not be classified to profit or loss	0.10	0.04	(0.10)	0.23	0.30	0.65
(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
<b>Other comprehensive income</b>	<b>0.10</b>	<b>0.04</b>	<b>(0.10)</b>	<b>0.23</b>	<b>0.30</b>	<b>0.65</b>
<b>7 Total comprehensive income for the period (5+6)</b>	<b>0.44</b>	<b>(3.88)</b>	<b>1.36</b>	<b>(2.74)</b>	<b>9.46</b>	<b>15.66</b>
<b>8 (a) Earnings per share (EPS) (Face value of Rs. 10 per equity share)</b>						
(EPS for the quarter and period ended are not annualised)						
-Basic (Amount in Rs.)	0.11*	(1.35)*	0.47*	(1.04)*	3.07*	4.98
-Diluted (Amount in Rs.)	0.11*	(1.35)*	0.47*	(1.04)*	3.07*	4.98
<b>9 Paid-up equity share capital (Face value of Rs.10 per share)</b>	<b>31.50</b>	<b>31.50</b>	<b>31.50</b>	<b>31.50</b>	<b>31.50</b>	<b>31.50</b>
<b>10 Other equity</b>						<b>198.45</b>

**Notes to the standalone financial results:**

- a) The unaudited standalone financial results of SORIL Infra Resources Limited (formerly known as Store One Retail India Limited) ('SORIL', 'the Company') 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 unaudited standalone financial results of the Company for the quarter and nine months ended 31 December 2019 have been reviewed by the Audit Committee and approved by the Board of Directors ('the Board') at its meeting held on 14 February 2020.
- c) Effective 1 April 2019, the Company has adopted Ind AS 116 "Leases" and applied modified retrospective approach to all lease contracts existing as at 1 April 2019. On transition, the adoption of new standard resulted in recognition of right of use asset and a corresponding lease liability of Rs. 8.74 crores. The effect of this adoption is insignificant on the profit for the quarter and earning per share.
- d) **Segment Results**  
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 three reportable business segments i.e. Management and Maintenance Services, Equipment Renting Services and LED Lighting and in one geographical segment i.e., within India.

Particulars	3 months ended 31 December 2019	Preceding 3 months ended 30 September 2019	Corresponding 3 months ended 31 December 2018	Year to date figures for current year ended 31 December 2019	Year to date figures for previous year ended 31 December 2018	Previous year ended 31 March 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment revenue</b>						
Management and maintenance services	5.72	6.79	3.64	20.03	14.12	20.15
Equipment renting services	18.44	18.62	20.74	58.07	56.55	80.06
LED Lighting	19.49	19.18	12.51	55.80	30.87	46.52
Unallocated	0.72	0.51	0.69	1.84	3.44	3.63
<b>Total</b>	<b>44.37</b>	<b>45.10</b>	<b>37.58</b>	<b>135.74</b>	<b>104.98</b>	<b>150.36</b>
Less: Inter segment revenue	-	-	-	-	-	-
<b>Income from operations</b>	<b>44.37</b>	<b>45.10</b>	<b>37.58</b>	<b>135.74</b>	<b>104.98</b>	<b>150.36</b>
<b>Segment results</b>						
<b>Profit/(loss) before tax and interest</b>						
Management and maintenance services	(5.96)	0.09	(1.26)	(4.61)	1.35	2.40
Equipment renting services	3.55	1.59	5.25	10.47	15.56	22.15
LED Lighting	(5.53)	(4.90)	(3.97)	(14.79)	(9.15)	(13.30)
<b>Total</b>	<b>(7.94)</b>	<b>(3.22)</b>	<b>0.02</b>	<b>(8.93)</b>	<b>7.76</b>	<b>11.25</b>
(i) Less: Interest	1.47	0.89	0.33	2.64	1.09	1.52
(ii) Add/(Less): Other unallocable Income/(expenditure), net off unallocable expenditure/(income)	9.75	0.24	1.82	8.60	2.54	5.33
<b>Total profit/(loss) before tax</b>	<b>0.34</b>	<b>(3.87)</b>	<b>1.51</b>	<b>(2.97)</b>	<b>9.21</b>	<b>15.06</b>
<b>Segment assets</b>						
Management and maintenance services	9.69	17.28	8.08	9.69	8.08	16.64
Equipment renting services	235.70	244.18	240.01	235.70	240.01	243.95
LED Lighting	40.78	39.10	24.41	40.78	24.41	26.36
Unallocated	330.70	349.34	328.02	330.70	328.02	341.34
<b>Total segment assets</b>	<b>616.87</b>	<b>649.90</b>	<b>600.52</b>	<b>616.87</b>	<b>600.52</b>	<b>628.29</b>
<b>Segment liabilities</b>						
Management and maintenance services	11.19	10.32	7.74	11.19	7.74	6.59
Equipment renting services	63.35	71.18	70.46	63.35	70.46	83.12
LED Lighting	25.16	23.86	10.79	25.16	10.79	13.66
Unallocated	288.88	317.11	288.67	288.88	288.67	294.97
<b>Total segment liabilities</b>	<b>388.58</b>	<b>422.47</b>	<b>377.66</b>	<b>388.58</b>	<b>377.66</b>	<b>398.34</b>

Registered Office: Plot No. 448-451, Udyog Vihar, Phase-V, Gurugram - 122016  
Corporate Identity Number (CIN): L52190HR2005PLC077960

Place: Gurugram  
Date: 14 February 2020

For and on behalf of the Board of Directors

Anil Malhan  
Whole Time Director