

SORIL Infra Resources Limited (consolidated entity)
(formerly known as Store One Retail India Limited)
Statement of Audited Financial Results
for the quarter and year ended March 31, 2017

(Rupees in lakhs)						
PART I	Particulars	Quarter ended			Year ended	
		31-Mar-17 Refer Note " e "	31-Dec-16 (Unaudited)	31-Mar-16 Refer Note " e "	31-Mar-17 (Audited)	31-Mar-16 (Audited)
1	Revenue					
	(a) Revenue from operations	3,686.35	4,175.08	10,867.57	19,710.15	25,990.27
	(b) Other income	1,679.28	194.43	85.26	1,940.75	100.22
	Total revenue	5,365.63	4,369.51	10,952.83	21,650.90	26,090.49
2	Expenses					
	(a) Cost of Material and Services	1,779.56	3,224.37	5,974.51	13,948.05	16,276.64
	(b) Employee benefits expense	456.76	434.74	304.43	1,627.87	1,224.71
	(c) Finance costs	161.36	187.55	278.25	668.10	1,106.44
	(d) Depreciation and amortisation expense	359.55	365.94	354.13	1,447.15	1,411.17
	(e) Other expenses	430.91	105.46	152.73	811.73	554.57
	Total expenses	3,188.14	4,318.06	7,064.05	18,502.90	20,573.53
3	Profit from ordinary activities before exceptional items (1-2)	2,177.49	51.45	3,888.78	3,148.00	5,516.96
4	Exceptional items	-	-	-	-	-
5	Profit from ordinary activities before tax (3-4)	2,177.49	51.45	3,888.78	3,148.00	5,516.96
6	Tax expense	-	-	-	-	-
7	Net profit from ordinary activities after tax (5-6)	2,177.49	51.45	3,888.78	3,148.00	5,516.96
8	Extraordinary items (net of tax expense)	-	-	-	-	-
9	Net profit for the period / year (7-8)	2,177.49	51.45	3,888.78	3,148.00	5,516.96
10	Minority Interest	-	-	-	-	-
11	Net profit after Tax and Minority Interest (9-10)	2,177.49	51.45	3,888.78	3,148.00	5,516.96
12	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
13	Paid up preference share capital (Face value of Rs.10 per share)	297.35	297.35	297.35	297.35	297.35
14	Reserves excluding revaluation reserves as per balance sheet	-	-	-	21,253.63	18,105.63
15	(a) Earnings per share (EPS) before extraordinary items (Face value of Rs. 10 per equity share) *(EPS for the quarters are not annualised)					
	-Basic (Amount in Rs.)	7.89*	0.19*	14.06*	11.41	19.87
	-Diluted (Amount in Rs.)	7.89*	0.19*	14.06*	11.41	19.87
	(b) Earnings per share (EPS) after extraordinary items (Face value of Rs. 10 per equity share) *(EPS for the quarters are not annualised)					
	-Basic (Amount in Rs.)	7.89*	0.19*	14.06*	11.41	19.87
	-Diluted (Amount in Rs.)	7.89*	0.19*	14.06*	11.41	19.87

Notes to the Financial Results:

- SORIL Infra Resources Limited (formerly known as Store One Retail India Limited) conducts its operations along with its subsidiary. The Consolidated Financial Statements are prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounts as set out in the Accounting Standard- 21 (AS 21) on "Consolidated Financial Statements" and other applicable Accounting Standards as specified under section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). The financial statements of the parent Company and its subsidiary has been combined on a line-by-line basis by adding together the book values of items of assets, liabilities, income and expenses, after eliminating intra-group balances, transactions and resulting unrealized gains/losses. The Consolidated Financial Statements are prepared by applying uniform accounting policies.
- The Audited Consolidated Financial results of the Group for the year ended March 31, 2017 have been reviewed by the Audit Committee at its meeting held on May 26, 2017 and approved by the Board of Directors ("the board") at its meeting held on May 26, 2017.
- The Company's primary business segment is reflected based on principal business activities carried on by it. As per Accounting Standard (AS - 17) 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.

(Rupees in lakhs)						
Segment Results	Particulars	Quarter ended			Year ended	
		31-Mar-17 Refer Note " e "	31-Dec-16 (Unaudited)	31-Mar-16 Refer Note " e "	31-Mar-17 (Audited)	31-Mar-16 (Audited)
	Segment revenue					
	Management and maintenance services	1,811.42	2,016.63	1,908.05	7,737.11	7,308.62
	Equipment renting services	1,608.28	1,716.49	2,059.21	6,832.86	7,131.61
	Construction, advisory and other related activities	266.65	441.96	6,900.31	5,140.18	11,550.04
	Total	3,686.35	4,175.08	10,867.57	19,710.15	25,990.27
	Less: Inter segment revenue	-	-	-	-	-
	Income from operations	3,686.35	4,175.08	10,867.57	19,710.15	25,990.27
	Segment results					
	Profit before tax and interest					
	Management and maintenance services	523.04	19.39	773.71	826.01	2,161.56
	Equipment renting services	470.97	36.39	403.26	1,015.03	1,951.62
	Construction, advisory and other related activities	46.80	49.20	2,883.39	426.04	2,189.03
	Total	1,040.81	104.98	4,060.36	2,267.08	6,302.21
	(i) Less: Interest	41.85	74.01	144.07	198.67	460.92
	(ii) Add/(Less): Other unallocable Income /(expenditure) net off unallocable expenditure /(income)	1,178.53	20.48	(27.51)	1,079.59	(324.33)
	Total profit before tax	2,177.49	51.45	3,888.78	3,148.00	5,516.96
	Segment assets					
	Management and maintenance services	588.63	545.02	387.30	588.63	387.30
	Equipment renting services	16,153.92	16,995.15	17,510.74	16,153.92	17,510.74
	Construction, advisory and other related activities	8.06	1.10	66,858.00	8.06	66,858.00
	Unallocated	18,266.28	15,789.42	4,000.56	18,266.28	4,000.56
	Total	35,016.89	33,330.69	88,756.60	35,016.89	88,756.60
	Segment liabilities					
	Management and maintenance services	2,274.72	2,004.70	4,324.90	2,274.72	4,324.90
	Equipment renting services	3,485.57	4,703.01	4,794.37	3,485.57	4,794.37
	Construction, advisory and other related activities	19.89	39.21	52,947.63	19.89	52,947.63
	Unallocated	4,925.73	4,450.29	5,526.72	4,925.73	5,526.72
	Total	10,705.91	11,197.21	67,593.62	10,705.91	67,593.62

d)

Statement of Assets and Liabilities (Consolidated - Audited)		(Rupees in lakhs)	
		As at 31-Mar-17 (Audited)	As at 31-Mar-16 (Audited)
Particulars			
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital		3,057.35	3,057.35
(b) Reserves and surplus		21,253.63	18,105.63
	Sub-total - Shareholders' funds	24,310.98	21,162.98
2 Non-current liabilities			
(a) Long-term borrowings		3,383.64	5,073.20
(b) Other long-term liabilities		144.54	-
(c) Long-term provisions		131.47	96.44
	Sub-total - Non-current liabilities	3,659.65	5,169.64
3 Current liabilities			
(a) Short-term borrowings		1,996.09	-
(b) Trade payables		1,585.37	3,847.50
(c) Other current liabilities		3,454.38	58,540.91
(d) Short-term provisions		10.42	35.57
	Sub-total - Current liabilities	7,046.26	62,423.98
	Total of Equity and Liabilities	35,016.89	88,756.60
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets		14,372.70	15,386.49
(ii) Intangible assets		97.57	87.02
(b) Long-term loans and advances		2,396.98	2,221.95
(c) Other non-current assets		1.00	1.00
	Sub-total - Non-current assets	16,868.25	17,696.46
2 Current assets			
(a) Inventories		82.47	54.10
(b) Trade receivables		2,926.10	3,434.05
(c) Cash and bank balances		2,088.51	433.64
(d) Short-term loans and advances		13,051.54	67,137.75
(e) Other current assets		0.02	0.60
	Sub-total - Current assets	18,148.64	71,060.14
	Total of Assets	35,016.89	88,756.60

e) Figures of last quarters ended March 31, 2017, and March 31, 2016 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter of the current financial year.

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

SORIL Infra Resources Limited (as standalone entity)
(formerly known as Store One Retail India Limited)
Statement of Audited Financial Results
for the quarter and year ended March 31, 2017

(Rupees in lakhs)						
PART I	Particulars	Quarter ended			Year ended	
		31-Mar-17 Refer Note " e "	31-Dec-16 (Unaudited)	31-Mar-16 Refer Note " e "	31-Mar-17 (Audited)	31-Mar-16 (Audited)
1	Revenue					
	(a) Revenue from operations	3,654.60	4,119.80	10,838.89	19,564.57	25,952.50
	(b) Other income	1,682.88	199.31	85.26	1,950.91	100.22
	Total revenue	5,337.48	4,319.11	10,924.15	21,515.48	26,052.72
2	Expenses					
	(a) Cost of Material and Services	1,779.56	3,224.37	5,982.51	13,948.05	16,276.64
	(b) Employee benefits expense	433.65	398.09	264.40	1,494.07	1,184.68
	(c) Finance costs	161.36	187.55	277.66	660.10	1,105.85
	(d) Depreciation and amortisation expense	354.25	360.52	348.79	1,425.65	1,404.00
	(e) Other expenses	430.69	105.43	152.59	811.33	554.15
	Total expenses	3,159.51	4,275.96	7,025.95	18,339.20	20,525.32
3	Profit from operations before exceptional items (1-2)	2,177.97	43.15	3,898.20	3,176.28	5,527.40
4	Exceptional items	-	-	-	-	-
5	Profit from ordinary activities before tax (3-4)	2,177.97	43.15	3,898.20	3,176.28	5,527.40
6	Tax expense	-	-	-	-	-
7	Net profit from ordinary activities after tax (5-6)	2,177.97	43.15	3,898.20	3,176.28	5,527.40
8	Extraordinary items (net of tax expense)	-	-	-	-	-
9	Net profit for the period / year (7-8)	2,177.97	43.15	3,898.20	3,176.28	5,527.40
10	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
11	Paid up preference share capital (Face value of Rs.10 per share)	297.35	297.35	297.35	297.35	297.35
12	Reserves excluding revaluation reserves as per balance sheet	-	-	-	21,292.35	18,116.07
13	(a) Earnings per share (EPS) before extraordinary items (Face value of Rs. 10 per equity share) <i>*(EPS for the quarters are not annualised)</i>					
	-Basic (Amount in Rs.)	7.89*	0.16*	14.09*	11.51	19.91
	-Diluted (Amount in Rs.)	7.89*	0.16*	14.09*	11.51	19.91
	(b) Earnings per share (EPS) after extraordinary items (Face value of Rs. 10 per equity share) <i>*(EPS for the quarters are not annualised)</i>					
	-Basic (Amount in Rs.)	7.89*	0.16*	14.09*	11.51	19.91
	-Diluted (Amount in Rs.)	7.89*	0.16*	14.09*	11.51	19.91

Notes to the Financial Results:

- 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 March 31, 2017 have been reviewed by the Audit Committee at its meeting held on May 26, 2017 and approved by the Board of Directors ("the board") at its meeting held on May 26, 2017.
- The Board of Directors of the Company at its meeting held on May 26, 2017, has declared dividend @ 9% on 2,973,450 preference shares of the Company.
- The Company's primary business segment is reflected based on principal business activities carried on by it. As per Accounting Standard (AS - 17) 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.

(Rupees in lakhs)					
Segment Results					
Particulars	Quarter ended			Year ended	
	31-Mar-17 Refer Note " e "	31-Dec-16 (Unaudited)	31-Mar-16 Refer Note " e "	31-Mar-17 (Audited)	31-Mar-16 (Audited)
Segment revenue					
Management and maintenance services	1,811.42	2,016.63	1,908.05	7,737.11	7,308.62
Equipment renting services	1,576.53	1,661.21	2,030.53	6,687.28	7,093.84
Construction, advisory and other related activities	266.65	441.96	6,900.31	5,140.18	11,550.04
Total	3,654.60	4,119.80	10,838.89	19,564.57	25,952.50
Less: Inter segment revenue	-	-	-	-	-
Income from operations	3,654.60	4,119.80	10,838.89	19,564.57	25,952.50
Segment results					
Profit before tax and interest					
Management and maintenance services	523.04	19.39	773.71	826.01	2,161.56
Equipment renting services	471.45	28.09	412.68	1,043.31	1,962.06
Construction, advisory and other related activities	46.80	49.20	2,883.39	426.04	2,189.03
Total	1,041.29	96.68	4,069.78	2,295.36	6,312.65
(i) Less: Interest	41.85	74.01	144.07	198.67	460.92
(ii) Add/(Less): Other unallocable Income /(expenditure) net off unallocable expenditure /(income)	1,178.53	20.48	(27.51)	1,079.59	(324.33)
Total profit before tax	2,177.97	43.15	3,898.20	3,176.28	5,527.40
Segment assets					
Management and maintenance services	588.63	545.02	387.30	588.63	387.30
Equipment renting services	16,156.34	16,995.69	17,282.24	16,156.34	17,282.24
Construction, advisory and other related activities	8.06	1.10	66,858.00	8.06	66,858.00
Unallocated	18,266.28	15,789.42	4,000.56	18,266.28	4,000.56
Total	35,019.31	33,331.23	88,528.10	35,019.31	88,528.10
Segment liabilities					
Management and maintenance services	2,274.72	2,004.70	4,324.90	2,274.72	4,324.90
Equipment renting services	3,449.27	4,665.30	4,555.43	3,449.27	4,555.43
Construction, advisory and other related activities	19.89	39.21	52,947.63	19.89	52,947.63
Unallocated	4,925.73	4,450.29	5,526.72	4,925.73	5,526.72
Total	10,669.61	11,159.50	67,354.68	10,669.61	67,354.68

d)

Statement of Assets and Liabilities (Standalone - Audited)		(Rupees in lakhs)	
		As at 31-Mar-17 (Audited)	As at 31-Mar-16 (Audited)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital		3,057.35	3,057.35
(b) Reserves and surplus		21,292.35	18,116.07
	Sub-total - Shareholders' funds	24,349.70	21,173.42
2 Non-current liabilities			
(a) Long-term borrowings		3,383.65	4,858.20
(b) Other long-term liabilities		144.54	-
(c) Long-term provisions		126.43	87.26
	Sub-total - Non-current liabilities	3,654.62	4,945.46
3 Current liabilities			
(a) Short-term borrowings		1,996.09	-
(b) Trade payables		1,585.37	3,847.50
(c) Other current liabilities		3,423.34	58,527.22
(d) Short-term provisions		10.19	34.50
	Sub-total - Current liabilities	7,014.99	62,409.22
	Total of Equity and Liabilities	35,019.31	88,528.10
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets		14,211.36	15,203.66
(ii) Intangible assets		97.57	87.02
(b) Non-current investments		5.00	5.00
(c) Long-term loans and advances		2,611.06	2,221.70
(d) Other non-current assets		1.00	1.00
	Sub-total - Non-current assets	16,925.99	17,518.38
2 Current assets			
(a) Inventories		82.47	54.10
(b) Trade receivables		2,900.67	3,400.01
(c) Cash and bank balances		2,088.10	420.74
(d) Short-term loans and advances		13,011.85	67,134.27
(e) Other current assets		10.23	0.60
	Sub-total - Current assets	18,093.32	71,009.72
	Total of Assets	35,019.31	88,528.10

e) Figures of quarters ended March 31, 2017 and March 31, 2016 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto third quarter of the respective financial year.

f) Figures for the prior periods/year 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 : Gurugram
Date : May 26, 2017

Pia Johnson
Whole Time Director