

**SORIL Infra Resources Limited (as standalone entity)**  
**(formerly known as Store One Retail India Limited)**  
**Statement of Unaudited Financial Results**  
**for the quarter and nine months ended 31 December, 2017**

(Rs in lakhs)					
PART I  Particulars	3 months ended 31 December 2017	Preceding 3 months ended 30 September 2017	Corresponding 3 months ended 31 December 2016	Year to date figures for current period ended 31 December 2017	Year to date figures for previous period ended 31 December 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	<b>1 Revenue</b>				
(a) Revenue from operations	4,001.50	3,784.99	4,119.80	11,501.69	15,909.97
(b) Other income	391.51	424.43	199.31	1,128.31	268.03
<b>Total Revenue</b>	<b>4,393.01</b>	<b>4,209.42</b>	<b>4,319.11</b>	<b>12,630.00</b>	<b>16,178.00</b>
<b>2 Expenses</b>					
(a) Cost of Material and Services	1,985.05	2,035.04	3,279.63	5,995.72	12,168.49
(b) Employee benefits expense	855.74	811.81	395.09	2,234.49	1,051.41
(c) Finance costs	236.52	481.21	187.55	1,030.39	498.74
(d) Depreciation and amortisation expense	369.59	367.27	360.52	1,099.11	1,071.40
(e) Other expenses	240.17	950.11	50.17	1,433.22	380.65
<b>Total expenses</b>	<b>3,687.07</b>	<b>4,645.44</b>	<b>4,272.96</b>	<b>11,792.93</b>	<b>15,170.69</b>
<b>3 Profit/(Loss) before tax for the period (1-2)</b>	<b>705.94</b>	<b>(436.02)</b>	<b>46.15</b>	<b>837.07</b>	<b>1,007.31</b>
<b>4 Tax expense</b>					
a) Current tax (including earlier years)	-	0.19	-	0.19	-
b) Deferred tax charge (credit)	(26.49)	45.19	-	(26.49)	-
<b>5 Net Profit/(Loss) after tax for the period(3-4)</b>	<b>732.43</b>	<b>(481.40)</b>	<b>46.15</b>	<b>863.37</b>	<b>1,007.31</b>
<b>6 Other comprehensive income</b>					
(i) Items that will not be classified to profit or loss	(4.50)	(6.62)	(3.00)	(14.47)	(9.00)
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.56	2.29	1.03	5.01	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	-	-	-	-	-
<b>Other comprehensive income</b>	<b>(2.94)</b>	<b>(4.33)</b>	<b>(1.97)</b>	<b>(9.46)</b>	<b>(5.89)</b>
<b>7 Total comprehensive income for the period (5+6)</b>	<b>729.49</b>	<b>(485.73)</b>	<b>44.18</b>	<b>853.91</b>	<b>1,001.42</b>
<b>8 (a) Earnings per share (EPS) (Face value of Rs. 10 per equity share)</b>					
<i>*(EPS for the quarter and nine month are not annualised)</i>					
-Basic (Amount in Rs.)	2.65*	-1.74*	0.17*	3.01*	3.65*
-Diluted (Amount in Rs.)	2.65*	-1.74*	0.17*	3.01*	3.65*
<b>9 Paid-up equity share capital (Face value of Rs.10 per share)</b>	<b>2,760.00</b>	<b>2,760.00</b>	<b>2,760.00</b>	<b>2,760.00</b>	<b>2,760.00</b>
<b>Notes to Standalone Financial Results:</b>					
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 nine months ended 31 December, 2017 and 31 December, 2016 have been reviewed by the Audit Committee and approved by Board of Directors (the Board) at its meeting held on 14 February, 2018. 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 01 April, 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 01 April, 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 01 April, 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 31 March, 2018.					
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 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 31 December 2017	Preceding 3 months ended 30 September 2017	Corresponding 3 months ended 31 December 2016	Year to date figures for current period ended 31 December 2017	Year to date figures for previous period ended 31 December 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	<b>Segment revenue</b>				
Management and maintenance services	1,830.31	2,176.39	2,016.63	6,030.84	5,925.68
Equipment renting services	1,470.75	966.04	1,661.21	3,862.83	5,110.76
Construction, advisory and other related activities	125.46	79.40	441.96	326.90	4,873.53
Unallocated	574.98	563.16	-	1,281.12	-
<b>Total</b>	<b>4,001.50</b>	<b>3,784.99</b>	<b>4,119.80</b>	<b>11,501.69</b>	<b>15,909.97</b>
Less: Inter segment revenue	-	-	-	-	-
<b>Income from operations</b>	<b>4,001.50</b>	<b>3,784.99</b>	<b>4,119.80</b>	<b>11,501.69</b>	<b>15,909.97</b>
<b>Segment results</b>					
<b>Profit before tax and interest</b>					
Management and maintenance services	555.71	936.15	19.39	1,992.28	302.96
Equipment renting services	463.26	(203.67)	28.09	565.99	568.83
Construction, advisory and other related activities	(6.67)	70.42	49.20	173.52	379.24
<b>Total</b>	<b>1,012.30</b>	<b>802.90</b>	<b>96.68</b>	<b>2,731.79</b>	<b>1,251.03</b>
(i) Less: Interest	151.01	384.55	74.01	743.83	156.82
(ii) Less: Unallocable expenditure net off unallocable income	155.35	854.37	(23.48)	1,150.89	86.90
<b>Total Profit/(Loss) before tax</b>	<b>705.94</b>	<b>(436.02)</b>	<b>46.15</b>	<b>837.07</b>	<b>1,007.31</b>
<b>Segment Assets</b>					
Management and maintenance services	671.95	1,108.32	545.02	671.95	545.02
Equipment renting services	16,332.53	16,407.31	16,995.69	16,332.53	16,995.69
Construction, advisory and other related activities	-	-	1.10	-	1.10
Unallocated	25,946.43	15,951.82	15,792.54	25,946.43	15,792.54
<b>Total Segment Assets</b>	<b>42,950.91</b>	<b>33,467.45</b>	<b>33,334.35</b>	<b>42,950.91</b>	<b>33,334.35</b>
<b>Segment liabilities</b>					
Management and maintenance services	1,523.46	1,757.41	2,004.70	1,523.46	2,004.70
Equipment renting services	3,150.99	3,390.52	4,665.30	3,150.99	4,665.30
Construction, advisory and other related activities	31.17	19.76	39.21	31.17	39.21
Unallocated	39,159.06	30,019.57	30,616.64	39,159.06	30,616.64
<b>Total Segment liabilities</b>	<b>43,864.68</b>	<b>35,187.26</b>	<b>37,325.85</b>	<b>43,864.68</b>	<b>37,325.85</b>

d) The Compensation Committee of the Company at its meeting held on 03 November 2017, has granted an aggregate of 45,00,000 (Forty Five Lakhs) Stock Options under the Company's Employees Stock Option Scheme(s) ("SORIL Infra Resources Limited ESOS -2009" and "SORIL Infra Resources Limited ESOS -2009(II)"), 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, being the closing market price on the National Stock Exchange of India Limited, as on 02 November, 2017. The Stock Options so granted, shall vest within five years beginning from 03 November, 2018, the first vesting date. The options vested under each of the slabs, can be exercised within a period of five years from the relevant vesting date.

e) Reconciliation of Net Profit/(loss) after tax as previously reported under Indian GAAP and Ind AS for the quarter and nine months ended 31 December 2016:

(Rs in lakhs)

Particulars	3 months ended 31 December 2016 (Unaudited)	Year to date figures for previous period ended on 31 December 2016 (Unaudited)
Net profit as per previous Indian GAAP	43.15	998.31
Deferred tax impact on Actuarial gain through other comprehensive income	1.03	3.11
Net profit for the period under Ind AS	44.18	1,001.42

f) 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  
Corporate Identity Number (CIN): L52190DL2005PLC181536

For and on behalf of the Board of Directors

Place: Mumbai  
Date: 14 February 2018

Pia Johnson  
Whole Time Director