

Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2016

(₹ in Crores)

Sr. No.	Particulars	3 months ended	Preceding	Corresponding	12 months ended	12 months ended
		31-03-2016	3 months ended	3 months ended in	31-03-2016	31-03-2015
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income From Operations					
	a) Net sales/income from operations (Net of excise duty)	676.88	3,266.32	2,739.76	7,981.08	10,157.79
	b) Other Operating Income	143.75	59.61	32.86	358.48	183.87
	Total income from operations (net)	820.63	3,325.93	2,772.62	8,339.56	10,341.66
2	Expenses					
	a) Cost of materials consumed	4.37	4.92	3.74	20.30	16.67
	b) Purchases of stock-in-trade	691.32	2,431.78	2,102.14	6,215.85	7,803.49
	c) Changes in inventories of finished goods, work-in-progress, and stock-in-trade - (Increase) / Decrease	(24.70)	(12.76)	(124.05)	(228.21)	(411.98)
	d) Employee benefits expense	13.83	114.87	99.78	279.44	377.34
	e) Depreciation and amortisation expense	140.84	155.21	132.37	546.74	512.88
	f) Rent including Lease rental	0.66	155.80	150.20	351.59	571.14
	g) Other Expenses	8.06	328.07	242.27	688.75	868.96
	Total Expenses	734.28	3,177.89	2,606.45	7,874.46	9,738.50
3	Profit from Operations before other income, finance costs and exceptional items (1-2)	86.35	148.04	166.17	465.10	603.16
4	Other Income	7.33	8.87	7.19	36.91	26.73
5	Profit from ordinary activities before finance costs and exceptional items(3+4)	93.68	156.91	173.36	502.01	629.89
6	Finance costs	92.36	134.09	158.19	488.86	669.04
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1.33	22.82	15.17	13.15	(39.15)
8	Exceptional Items					
	Profit/(Loss) on sale of investment	-	(0.25)	0.06	-	100.51
9	Profit from ordinary activities before tax (7+8)	1.33	22.57	15.23	13.15	61.36
10	Tax Expense	(15.20)	7.89	4.92	1.32	(12.70)
11	Net Profit for the Period (9-10)	16.53	14.68	10.31	11.83	74.06
12	Paid up equity share capital (Face value of ₹ 2 per share)	85.57	85.56	82.84	85.57	82.84
13	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	3,223.52	5,091.90
14	Basic EPS : a) Equity Shares (in ₹)	0.35	0.34	0.29	0.26	2.75
	b) Class B Shares(Series 1) (in ₹)	0.39	0.38	0.33	0.30	2.79
	Diluted EPS: a) Equity Shares (in ₹)	0.35	0.34	0.29	0.26	2.75
	b) Class B Shares(Series 1) (in ₹)	0.39	0.38	0.33	0.30	2.79

Notes:

- The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at its meeting held on 28th May, 2016.
- During the three months ended March 31, 2016, the Company has allotted 54,170 Equity shares of ₹ 2/- each pursuant to exercise of Employee Stock Option Scheme.
- A Composite Scheme of Arrangement under Sections 391 and 394 read with Sections 100-104 of the Companies Act, 1956 and Section 52 of the Companies Act, 2013 ("the Scheme"), filed by the Company for demerger of Retail Business Undertaking of the Company into Bharti Retail Limited (now known as "Future Retail Limited") ("FRL") and demerger of Retail Infrastructure Business Undertaking of FRL into the Company has been approved by the Hon'ble High Court of Judicature at Bombay and necessary filings of court order have been made by the both the companies with the Registrar of Companies on May 1, 2016. The Scheme has been given effect to in the books with effect from October 31, 2015, being the Appointed Date as approved by the Hon'ble High Court of Judicature at Bombay.
The Record Date fixed for ascertaining the entitlement of the eligible shareholders of the FEL was May 12, 2016. Eligible shareholders of the FEL & FRL are entitled of 1 new equity shares of Rs. 2 each against 1 equity shares held in their respective Companies. Accordingly, allotment has been completed on 18 May 2016.
- Figures for the previous financial period have been reworked, regrouped, rearranged and reclassified wherever necessary without any restatement on account of demerged business and merger effect given in the current year/quarter, figures are not comparable with previous year/quarter
- The Company has only one business segment i.e. "Retail"
- Pursuant to Composite Scheme of Arrangement between the Company and Future Retail Limited (formerly known as - Bharti Retail Limited), the Company has issued 958 Optionally Convertible Debentures (OCDs) aggregating to Rs. 95.80 crore.
- The Board of Directors of the Company has recommended dividend of Rs.0.10 (5%) per equity share of Rs. 2/- each and Rs.0.14(7%) per Class B Shares (Series 1) of Rs. 2/- each, subject to necessary approvals.

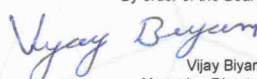


8 Audited Statement of Assets & Liabilities as at 31st March 2016 and as at 31st March 2015 is given here under
Audited Standalone Statement of Assets and Liabilities

(₹ in Crores)

Sr. No.	Particulars	As At March 31, 2016	As At March 31, 2015
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	85.57	82.84
	(b) Share Capital Suspense	8.70	-
	(c) Equity Warrants	-	23.18
	(d) Reserves and Surplus	3,223.52	5,091.90
	Sub Total - Shareholders' Funds	3,317.79	5,197.92
2	Optionally Convertible Debentures	95.80	150.00
3	Non-Current Liabilities		
	(a) Long-Term Borrowings	4,441.34	2,918.56
	(b) Deferred Tax Liabilities (Net)	59.21	167.48
	(c) Other Long-Term Liabilities	505.86	-
	(d) Long-Term Provisions	2.34	19.12
	Sub Total - Non Current Liabilities	5,008.75	3,105.16
4	Current Liabilities		
	(a) Short-Term Borrowings	17.30	1,132.37
	(b) Trade Payables	531.04	2,042.03
	(c) Other Current Liabilities	538.15	954.76
	(d) Short-Term Provisions	5.77	34.25
	Sub Total - Current Liabilities	1,092.26	4,163.41
	TOTAL - EQUITY AND LIABILITIES	9,514.60	12,616.49
B	ASSETS		
	Non-Current Assets		
1	(a) Fixed Assets	5,699.52	5,106.58
	(b) Non-Current Investments	1,294.68	1,295.16
	(c) Long-Term Loans and Advances	430.60	478.19
	Subtotal - Non - Current Assets	7,424.80	6,879.93
2	Current Assets		
	(a) Inventories	859.91	3,522.68
	(b) Trade Receivables	256.00	397.97
	(c) Cash and Bank Balances	77.83	104.49
	(d) Short-Term Loans and Advances	895.74	1,702.38
	(e) Other Current Assets	0.32	9.04
	Subtotal - Current Assets	2,089.80	5,736.56
	TOTAL - ASSETS	9,514.60	12,616.49

Place : Mumbai
Date : 28th May , 2016

By order of the Board

Vijay Biyani
Managing Director

