

Unaudited Financial Results for the Quarter and Nine Months Ended 31st March, 2008

(Rs. in Crores)

Sr. No.	Particulars	3 months ended 31st March, 2008	3 months ended 31st March, 2007	9 Months ended 31st March, 2008	9 Months ended 31st March, 2007	Previous Accounting year ended 30th June,2007 (Audited)
	Gross Income	1474.92	904.29	3997.25	2358.48	3550.36
1	Net Sales/Income from operations	1354.34	861.05	3667.53	2217.10	3236.74
2	Profit on Sale of investments	-	-	-	71.12	88.87
3	Other Income	1.65	0.94	3.70	3.13	3.16
4	Total Income(1+2+3)	1355.99	861.99	3671.23	2291.35	3328.77
5	Expenditure					
	a) (Increase)/Decrease in stock in trade & work in progress	(109.74)	(95.83)	(407.46)	(232.72)	(367.36)
	b) Consumption of Raw Material	22.19	12.07	52.24	33.52	45.75
	c) Purchases of trading goods	1040.16	664.64	2906.74	1687.86	2531.09
	d) Employee cost	72.47	53.66	206.63	148.20	206.09
	e) Depreciation	22.32	9.33	58.00	24.25	36.86
	f) Other Expenditure	215.12	166.23	590.01	422.21	606.37
	Total Expenditure	1262.52	810.10	3406.16	2083.32	3058.80
6	Interest	42.87	22.89	119.81	55.28	88.96
7	Profit before Tax(4)-(5+6)	50.60	29.00	145.26	152.75	181.01
8	Provision for taxation					
	a) Fringe Benefit Tax	0.91	0.55	2.31	1.40	2.31
	b) Current Tax	7.78	5.87	23.12	26.54	30.71
	c) Deferred Tax	9.81	3.86	26.42	23.48	27.93
9	Earlier years income tax	-	-	(0.03)	-	0.06
10	Net Profit after Tax(7-8-9)	32.10	18.72	93.44	101.33	120.00
11	Paid up equity share capital (Face value of Rs.2 per share)	30.96	28.14	30.96	28.14	29.35
12	Reserves excluding Revaluation Reserves					1062.82
13	Earning per Share					
	Basic	2.12	1.33	6.24	7.41	8.71
	Diluted	2.12	1.33	6.24	7.39	8.71
14	Public share holdings					
	-Number of shares	85214535	81214435	85214535	81214435	81214435
	-Percentage of shareholdings	55.05	57.73	55.05	57.73	55.34

Notes :

- 1) The above results have been reviewed by the Audit Committee along with the Limited Review Report given by the Statutory Auditors and the same was taken on record by the Board of Directors of the Company at its meeting held on 26th April, 2008.
- 2) During the Quarter, the paid up equity share capital has increased from Rs.30,15,02,730 to Rs. 30,95,83,042 due to allotment of 40,40,056 equity shares of Rs.2 at a premium of Rs.498 per share and 100 shares of Rs.2 at a premium of Rs.98 out of the shares held in abeyance at the time of right issue.
- 3) The proceeds from allotment of shares in this quarter have been utilised for the purposes for which the funds were raised.
- 4) During the quarter Company has opened 20 stores .The Retail Space of the Company has increased from around 6.70 million square feet to around 7.30 million square feet during the quarter.
- 5) There were no pending investor complaints at the beginning of the quarter. A total of 45 complaints were received during the quarter ended 31st March 2008, which were resolved. There are no complaints pending redressal at the end of the quarter.
- 6) Company has only one business segment i.e."Retail".
- 7) Figures for the previous year have been re-arranged and re-grouped wherever necessary to make them comparable.

By order of the Board

Place : Mumbai
Date :26.04.2008

Kishore Biyani
Managing Director