

Statement of Standalone Financial Results for the Quarter and six months ended September 30, 2016						
(₹ in Crore)						
Sr. No.	Particulars	3 months ended 30-09-2016	Preceding 3 months ended 30-06-2016	Corresponding 3 months ended in previous year 30-09-2015	6 months ended 30-09-2016	Corresponding 6 months ended in previous year 30-09-2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income From Operations					
	a) Net sales/income from operations	935.25	921.19	3,048.94	1,856.44	5,895.78
	b) Other Operating Income	-	-	49.48	-	102.10
	Total income from operations	935.25	921.19	3,098.42	1,856.44	5,997.88
2	Expenses					
	a) Cost of materials consumed	8.21	5.07	5.52	13.28	11.00
	b) Purchases of stock-in-trade	578.03	672.66	2,322.75	1,250.69	4,486.88
	c) Changes in inventories of finished goods, work-in-progress, and stock-in-trade - (Increase) / Decrease	71.20	(15.85)	(75.93)	55.35	(148.62)
	d) Employee benefits expense	17.62	13.45	110.81	31.07	217.81
	e) Depreciation and amortisation expense	156.53	152.75	135.84	309.28	270.05
	f) Other Expenses	23.93	15.97	460.92	39.90	874.28
	Total Expenses	855.52	844.05	2,959.91	1,699.57	5,711.40
3	Profit from Operations before other Income, finance costs and exceptional items (1-2)	79.73	77.14	138.51	156.87	286.48
4	Other Income	15.45	351.52	37.93	366.97	82.85
5	Profit from ordinary activities before finance costs and exceptional items(3+4)	95.18	428.66	176.44	523.84	369.33
6	Finance costs	128.45	113.18	138.17	241.63	281.16
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(33.27)	315.48	38.27	282.21	88.17
8	Exceptional Items					
9	Profit / (Loss) from ordinary activities before tax (7+8)	(33.27)	315.48	38.27	282.21	88.17
10	Tax Expense	0.58	-	5.79	0.58	11.61
11	Net Profit / (Loss) for the Period (9-10)	(33.85)	315.48	32.48	281.63	76.56
12	Other Comprehensive Income (OCI) (net of tax)					
13	Total Comprehensive Income (11+12)	(33.85)	315.48	32.48	281.63	76.56
14	Paid up equity share capital (Face value of ₹ 2 per share)	94.27	94.27	85.54	94.27	85.54
15	Basic EPS : a) Equity Shares (in ₹)	(0.72)	6.69	0.76	5.97	1.82
	b) Class B Shares(Series 1) (in ₹)	(0.72)	6.73	0.80	6.01	1.86
	Diluted EPS: a) Equity Shares (in ₹)	(0.72)	6.69	0.76	5.97	1.82
	b) Class B Shares(Series 1) (in ₹)	(0.72)	6.73	0.80	6.01	1.86

Notes:

- 1 The Company adopted Indian Accounting Standards ("Ind AS") from April 01, 2016 and accordingly these financial results have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS-34.

Reconciliation of Net Profit for the corresponding quarter and six months ended September 30, 2015 between previous Indian GAAP and Ind AS is as under
(₹ in Crore)

Particulars	Quarter ended 30-September-2015	Six months ended 30-September-2015
Net Profit as per previous GAAP	13.66	19.77
Adjustment to restate to Ind AS:		
Fair Valuation of Financial Assets	19.00	59.88
Actuarial Gain on employee defined benefit obligations reclassified to OCI	-	(0.11)
Deferred Tax	(0.18)	(2.98)
Net Profit as per Ind AS	32.48	76.56

- 2 The above financial results and segment wise results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at its meeting held on December 03, 2016. Statutory Auditors have issued Limited Review report on the same.
- 3 Figures for the previous financial period have been re-arranged and re-grouped wherever necessary and are not comparable for the reason of effect given to the Scheme of Arrangement.
- 4 The Financial Results and other financial information for the quarter and six months ended September 30, 2015 have not been reviewed by statutory auditors and have been presented based on the information compiled by the management after making the necessary adjustment to give a true and fair view of the results in accordance with Ind AS.
- 5 Statement of Assets and Liabilities for the six months ended September 30, 2016 and Segment wise financial results are also annexed to financial results.

Unaudited Standalone Statement of Assets and Liabilities for the six months ended September 30, 2016
(₹ in Crore)

PARTICULARS	As at 30.09.2016
A) ASSETS	
NON-CURRENT ASSETS	
(a) Property, Plant and Equipment	5,731.10
(b) Capital Work-in-Progress	347.40
(c) Financial Assets	
(i) Investments	1,611.26
(ii) Other Financial Assets	150.18
(d) Other Non Current Assets	236.81
TOTAL NON-CURRENT ASSETS	8,076.75
CURRENT ASSETS	
(a) Inventories	804.20
(b) Financial Assets	
(i) Trade Receivables	387.77
(ii) Cash and Cash Equivalents	0.91
(iii) Bank Balances other than (ii) above	12.36
(iv) Other Financial Assets	866.75
(c) Other Current Assets	25.30
TOTAL CURRENT ASSETS	2,097.29
TOTAL ASSETS	10,174.04



PARTICULARS	As at 30.09.2016
B) EQUITY AND LIABILITIES	
EQUITY	
(a) Equity Share Capital	94.27
(b) Other Equity	3,660.89
TOTAL EQUITY	3,755.16
Optionally Convertible Debentures	98.64
LIABILITIES	
NON-CURRENT LIABILITIES	
(a) Financial Liabilities	
(i) Borrowings	4,754.56
(b) Provisions	2.34
(c) Deferred Tax Liabilities (Net)	65.68
(d) Other Non-Current Liabilities	491.40
TOTAL NON-CURRENT LIABILITIES	5,313.98
CURRENT LIABILITIES	
(a) Financial Liabilities	
(i) Borrowings	133.29
(ii) Trade Payables	419.17
(ii) Other Financial Liabilities	308.82
(b) Other Current Liabilities	144.55
(c) Provisions	0.43
TOTAL CURRENT LIABILITIES	1,006.26
TOTAL EQUITY AND LIABILITIES	10,174.04

Segment wise Statement of financial results for the Quarter and Six months ended September 30, 2016

(₹ in Crore)

Particulars	3 months ended 30-09-2016	3 months ended 30-06-2016	6 months ended 30-09-2016
	Unaudited	Unaudited	Unaudited
1. Segment Revenue			
a) Leasing	163.49	154.56	318.05
b) Manufacturing and Trading	771.76	766.63	1,538.39
	935.25	921.19	1,856.44
Add : Unallocated	-	-	-
Total Income from Operations	935.25	921.19	1,856.44
2. Segment Results			
a) Leasing	1.89	9.16	11.05
b) Manufacturing and Trading	104.88	78.19	183.07
Total Segment Results	106.77	87.35	194.12
Less :			
(i) Finance Costs	128.45	113.18	241.63
(ii) Net Unallocated expenditure /(Income)	11.59	(341.31)	(329.72)
Total Profit / (Loss) Before Tax	(33.27)	315.48	282.21
3. Segment Assets			
a) Leasing	6,054.19	6,117.57	6,054.19
b) Manufacturing and Trading	1,371.93	1,418.77	1,371.93
Total Segment Assets	7,426.12	7,536.34	7,426.12
Add : Unallocated	2,747.92	2,701.39	2,747.92
Total Assets	10,174.04	10,237.73	10,174.04
4. Segment Liabilities			
a) Leasing	623.78	607.64	623.78
b) Manufacturing and Trading	419.17	596.20	419.17
Total Segment Liabilities	1,042.95	1,203.84	1,042.95
Add : Unallocated	81.06	80.19	81.06
Total Liabilities	1,124.01	1,284.03	1,124.01

Note to segment wise financial results

The Company now operates in two identified business segment and unallocated business. However, the Company had only one business segment in corresponding quarter of previous year i.e. "Retail".

By order of the Board

Dinesh Maheshwari
Executive Director and Chief Financial Officer

Place : Mumbai
Date : December 03, 2016