

Statement of Standalone Financial Results for the Quarter and Nine months ended December 31, 2016

Sr. No.	Particulars	3 months ended 31-12-2016				Corresponding 9 months ended in previous year 31-12-2015
		Unaudited	Preceding 3 months ended 30-09-2016	Corresponding 3 months ended in previous year 31-12-2015	Unaudited	Unaudited
1	Income From Operations					
	a) Net sales/income from operations	944.73	935.25	3,266.32	2,801.17	9,162.10
	b) Other Operating Income	-	-	66.82	-	168.92
	Total income from operations	944.73	935.25	3,333.14	2,801.17	9,331.02
2	Expenses					
	a) Cost of materials consumed	5.71	8.21	4.92	18.99	15.92
	b) Purchases of stock-in-trade	652.83	578.03	2,431.78	1,903.52	6,918.66
	c) Changes in inventories of finished goods, work-in-progress, and stock-in-trade - (Increase) / Decrease	8.84	71.20	(12.76)	64.19	(161.38)
	d) Employee benefits expense	12.94	17.62	114.87	44.01	332.68
	e) Depreciation and amortisation expense	160.66	156.53	155.21	469.94	425.26
	f) Other Expenses	32.38	23.93	484.78	72.28	1,359.06
	Total Expenses	873.36	855.52	3,178.80	2,572.93	8,890.20
3	Profit from Operations before other Income, finance costs and exceptional items (1-2)	71.37	79.73	154.34	228.24	440.82
4	Other Income	17.12	15.45	212.09	384.09	294.94
5	Profit from ordinary activities before finance costs and exceptional items(3+4)	88.49	95.18	366.43	612.33	735.76
6	Finance costs	130.71	128.45	134.95	372.34	416.11
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(42.22)	(33.27)	231.48	239.99	319.65
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(42.22)	(33.27)	231.48	239.99	319.65
10	Tax Expense	(0.58)	0.58	10.60	-	22.21
11	Net Profit / (Loss) for the Period (9-10)	(41.64)	(33.85)	220.88	239.99	297.44
12	Other Comprehensive Income (OCI) (net of tax)	-	-	-	-	0.11
13	Total Comprehensive Income (11+12)	(41.64)	(33.85)	220.88	239.99	297.55
14	Paid up equity share capital (Face value of ₹ 2 per share)	94.51	94.27	85.56	94.51	85.56
15	Basic EPS :					
	a) Equity Shares (in ₹)	(0.88)	(0.72)	5.16	5.09	3.51
	b) Class B Shares(Series 1) (in ₹)	(0.88)	(0.72)	5.20	5.13	3.55
	Diluted EPS:					
	a) Equity Shares (in ₹)	(0.88)	(0.72)	5.16	5.09	3.51
	b) Class B Shares(Series 1) (in ₹)	(0.88)	(0.72)	5.20	5.13	3.55

Notes:

- The Company adopted Indian Accounting Standards ("Ind AS") from April 01, 2016 and accordingly these financial result 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 nine months ended December 31, 2015 between previous Indian GAAP and Ind AS is as under

Particulars	₹ in Crore)	
	Quarter ended 31-12-2015	Nine months ended 31-12-2015
Net Profit as per previous GAAP	14.68	34.44
Adjustment to restate to Ind AS:		
Fair Valuation of Financial Assets	208.91	268.80
Actuarial Gain on employee defined benefit obligations reclassified to OCI	-	(0.11)
Deferred Tax	(2.71)	(5.69)
Net Profit as per Ind AS	220.88	297.44

- 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 February 02, 2017. Statutory Auditors have issued Limited Review report on the same.
- 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.
- The Company has made allotment of 12,19,841 Equity shares of ₹ 2/- each to various employees of the Company, upon exercise of the vested options granted to the said employees. None of the employee is in receipt of the Equity shares exceeding 1% of Equity capital of the Company.
- Standalone Segment-wise Revenue, Results, Assets and Liabilities for the quarter and nine months ended December 31, 2016 is annexed hereto with these financial results.

By order of the Board



Vijay Biyani
Managing Director

Place : Mumbai
Date : February 02, 2017

**Standalone Segment-wise Revenue, Results, Assets and Liabilities
for the Quarter and nine months ended December 31, 2016**

(₹ in Crore)

Particulars	3 months ended 31-12-2016	3 months ended 30-09-2016	9 months ended 31-12-2016
	Unaudited	Unaudited	Unaudited
1. Segment Revenue			
a) Leasing	173.87	163.49	491.92
b) Manufacturing and Trading	770.86	771.76	2,309.25
	944.73	935.25	2,801.17
Add : Unallocated	-	-	-
Total Income from Operations	944.73	935.25	2,801.17
2. Segment Results			
a) Leasing	8.01	1.89	19.06
b) Manufacturing and Trading	88.02	104.88	271.09
Total Segment Results	96.03	106.77	290.15
Less :			
(i) Finance Costs	130.71	128.45	372.34
(ii) Net Unallocated expenditure /(Income)	7.54	11.59	(322.18)
Total Profit / (Loss) Before Tax	(42.22)	(33.27)	239.99
3. Segment Assets			
a) Leasing	6,272.24	6,054.19	6,272.24
b) Manufacturing and Trading	1,501.93	1,371.93	1,501.93
Total Segment Assets	7,774.17	7,426.12	7,774.17
Add : Unallocated	2,610.43	2,747.92	2,610.43
Total Assets	10,384.60	10,174.04	10,384.60
4. Segment Liabilities			
a) Leasing	648.72	623.78	648.72
b) Manufacturing and Trading	372.29	419.17	372.29
Total Segment Liabilities	1,021.01	1,042.95	1,021.01
Add : Unallocated	53.50	81.06	53.50
Total Liabilities	1,074.51	1,124.01	1,074.51

Note:

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".