

Statement of Standalone Financial Results for the Quarter ended June 30, 2016

(₹ in Crore)

| Sr. No. | Particulars | 3 months ended | Corresponding |
|---------|---|----------------|--|
| | | 30-06-2016 | 3 months ended in previous year 30-06-2015 |
| | | Unaudited | Unaudited |
| 1 | Income From Operations | | |
| | a) Net sales/income from operations | 921.19 | 2,846.84 |
| | b) Other Operating Income | - | 52.62 |
| | Total income from operations | 921.19 | 2,899.46 |
| 2 | Expenses | | |
| | a) Cost of materials consumed | 5.07 | 5.48 |
| | b) Purchases of stock-in-trade | 672.66 | 2,164.13 |
| | c) Changes in inventories of finished goods, work-in-progress, and stock-in-trade - (Increase) / Decrease | (15.85) | (72.69) |
| | d) Employee benefits expense | 13.45 | 106.99 |
| | e) Depreciation and amortisation expense | 152.75 | 134.21 |
| | f) Other Expenses | 15.97 | 413.34 |
| | Total Expenses | 844.05 | 2,751.46 |
| 3 | Profit from Operations before other Income, finance costs and exceptional items (1-2) | 77.14 | 148.00 |
| 4 | Other Income | 351.52 | 44.91 |
| 5 | Profit from ordinary activities before finance costs and exceptional items(3+4) | 428.66 | 192.91 |
| 6 | Finance costs | 113.18 | 142.99 |
| 7 | Profit from ordinary activities after finance costs but before exceptional items (5-6) | 315.48 | 49.92 |
| 8 | Exceptional Items | - | - |
| 9 | Profit from ordinary activities before tax (7+8) | 315.48 | 49.92 |
| 10 | Tax Expense | - | 5.82 |
| 11 | Net Profit after Tax (9-10) | 315.48 | 44.10 |
| 12 | Other Comprehensive Income (OCI) (net of tax) | - | 0.11 |
| 13 | Total Comprehensive Income (11+12) | 315.48 | 44.21 |
| 14 | Paid up equity share capital (Face value of ₹ 2 per share) | 94.27 | 82.84 |
| 15 | Basic EPS : a) Equity Shares (in ₹) | 6.69 | 1.06 |
| | b) Class B Shares(Series 1) (in ₹) | 6.73 | 1.10 |
| | Diluted EPS: a) Equity Shares (in ₹) | 6.69 | 1.06 |
| | b) Class B Shares(Series 1) (in ₹) | 6.73 | 1.10 |

Notes:

- 1 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 ended June 30, 2015 between previous Indian GAAP and Ind AS is as under'

(₹ in Crore)

| Particulars | Quarter ended 30-June-2015 |
|--|----------------------------|
| Net Profit as per previous GAAP | 6.10 |
| Adjustment to restate to Ind AS: | |
| Fair Valuation of Financial Assets | 40.91 |
| Actuarial Gain on employee defined benefit obligations reclassified to OCI | (0.11) |
| Deferred Tax | (2.80) |
| Net Profit as per Ind AS | 44.10 |



- 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 September 13, 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 ended June 30, 2015 have been reviewed 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 During the quarter under review, the Composite Scheme of Arrangement between erstwhile Bharti Retail Limited (now known as Future Retail Limited) and Company and their respective creditors and shareholders ("the Scheme") was given effect on May 01, 2016 based on Scheme approved by the Hon'ble Bombay High Court on March 04, 2016. The Scheme was made effective with Appointed Date of October 31, 2015.
- 6 Pursuant to the Scheme, 4,34,78,261 equity shares of ₹ 2/- each were allotted to the shareholders of Future Retail Limited (f/k/a Bharti Retail Limited) on May 18, 2016 and same has been listed in both the stock exchanges with effect from June, 2016.
- 7 Other Income Includes Profit on Sale of Investment ₹ 173.16 Crore and gain on Fair Value of Investments ₹ 172.23 Crore (June 2015 : ₹ 32.71 Crore)

Standalone Segment-wise Revenue, Results, Assets and Liabilities for the Quarter ended June 30, 2016

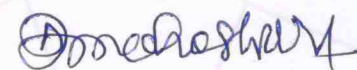
(₹ in Crore)

| Particulars | 3 months ended |
|--|-------------------------|
| | 30-06-2016 Unaudited |
| 1. Segment Revenue | |
| a) Leasing | 154.56 |
| b) Manufacturing and Trading | 766.63 |
| | 921.19 |
| Add : Unallocated | - |
| Total Income from Operations | 921.19 |
| 2. Segment Results | |
| a) Leasing | 9.16 |
| b) Manufacturing and Trading | 78.19 |
| Total Segment Results | 87.35 |
| Less : | |
| (i) Finance Costs | 113.18 |
| (ii) Net Unallocated expenditure /(Income) | (341.31) |
| Total Profit Before Tax | 315.48 |
| 3. Segment Assets | |
| a) Leasing | 6,117.57 |
| b) Manufacturing and Trading | 1,418.77 |
| Total Segment Assets | 7,536.34 |
| Add : Unallocated | 2,701.39 |
| Total Assets | 10,237.73 |
| 4. Segment Liabilities | |
| a) Leasing | 607.64 |
| b) Manufacturing and Trading | 596.20 |
| Total Segment Liabilities | 1,203.84 |
| Add : Unallocated | 80.19 |
| Total Liabilities | 1,284.03 |

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".

By order of the Board



Dinesh Maheshwari
Executive Director & Chief Financial Officer

Place : Mumbai

Date : September 13, 2016