

Statement of Standalone Financial Results for the Quarter and six months ended September 30, 2017

(₹ in Crore)

Sr. No.	Particulars	3 months ended	Preceding	Corresponding	6 months ended	Corresponding	12 months ended
		30-09-2017	3 months ended	3 months ended in	30-09-2017	6 months ended in	31-03-2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	1,110.64	1,041.38	935.25	2,152.02	1,856.44	3,782.09
	b) Other Income	43.36	4.28	26.06	47.64	205.34	231.05
	Total Income	1,154.00	1,045.66	961.31	2,199.66	2,061.78	4,013.14
2	Expenses						
	a) Cost of materials consumed	8.17	7.92	8.21	16.09	13.28	26.51
	b) Purchases of stock-in-trade	918.75	747.10	578.03	1,665.85	1,250.69	2,662.80
	c) Changes in inventories of finished goods, work-in-progress, and stock-in-trade - (Increase) / Decrease	(133.83)	(19.05)	71.20	(152.88)	55.35	(13.90)
	d) Employee benefits expense	22.50	18.42	17.62	40.92	31.07	59.96
	e) Finance costs	144.85	140.75	128.45	285.60	241.63	507.61
	f) Depreciation and amortisation expense	175.24	166.37	156.53	341.61	309.28	633.19
	g) Other Expenses	20.26	29.61	23.93	49.87	39.90	93.41
	Total Expenses	1,155.94	1,091.12	983.97	2,247.06	1,941.20	3,969.58
3	Profit/(Loss) from ordinary activities before tax (1-2)	(1.94)	(45.46)	(22.66)	(47.40)	120.58	43.56
4	Tax Expense	-	-	0.58	-	0.58	-
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	-	0.58	-	0.58	-
5	Profit/(Loss) for the period (3-4)	(1.94)	(45.46)	(23.24)	(47.40)	120.00	43.56
6	Other Comprehensive Income	0.01	16.51	(10.61)	16.51	161.63	296.31
7	Total Comprehensive Income (5+6)	(1.93)	(28.95)	(33.85)	(30.89)	281.63	339.87
8	Paid up equity share capital (Face value of ₹ 2/- per share)	94.57	94.57	94.27	94.57	94.27	94.57
9	Other Equity	-	-	-	-	-	3,715.23
10	Basic EPS : a) Equity Shares (in ₹)	(0.04)	(0.96)	(0.49)	(1.00)	2.54	0.92
	b) Class B Shares(Series 1) (in ₹)	(0.04)	(0.96)	(0.49)	(1.00)	2.58	0.96
	Diluted EPS: a) Equity Shares (in ₹)	(0.04)	(0.96)	(0.49)	(1.00)	2.54	0.92
	b) Class B Shares(Series 1) (in ₹)	(0.04)	(0.96)	(0.49)	(1.00)	2.58	0.96

Notes:

- 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 November 13, 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.
- The Board had approved for the Offer for Sale of shares of its subsidiary company, Future Supply Chain Solutions Limited ('FSCSL') and participation of the Company upto 5% of paid up capital of FSCSL in such Offer. FSCSL has received final observations on its DRHP from SEBI and are in process of filing of red herring prospectus after incorporating suggestions as given in observation letter.
- According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue from operations for the quarter and half year ended September 30, 2016 was reported inclusive of excise duty. Goods and Service Tax ("GST") was implemented with effect from July 1, 2017, which replaced excise duty and other input taxes. As per Ind AS 18, revenue from operations for the quarter ended September 30, 2017 is reported net of GST. Therefore, revenue from operations for the current periods are not comparable with the corresponding earlier periods.
- Statement of Assets and Liabilities for the six months ended September 30, 2017 and Segment wise financial results are also annexed to financial results.

By order of the Board



Dinesh Maheshwari
Executive Director & CFO

Place : Mumbai

Date : November 13, 2017



STANDALONE STATEMENT OF ASSETS & LIABILITIES

(₹ in Crore)

	As at September 30, 2017	As at March 31, 2017
	Unaudited	Audited
ASSETS		
1. Non-Current Assets		
Property, Plant and Equipment	6237.33	5847.93
Capital Work-in-Progress	371.79	386.34
Financial Assets		
Investment	1054.87	1404.45
Loans	160.83	120.04
Others	0.19	0.25
Other Non-Current Assets	222.72	206.50
Total Non-Current Assets	8047.73	7965.51
2. Current Assets		
Inventories	1025.72	873.13
Financial Assets		
Trade Receivables	472.68	366.71
Cash and Cash Equivalents	32.20	34.25
Bank Balances Other than Cash and Cash Equivalents	23.78	12.47
Loans	6.96	17.01
Others	1.07	2.37
Other Current Assets	980.81	961.57
Total Current Assets	2543.22	2267.51
Total Assets	10590.95	10233.02
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	94.57	94.57
Other Equity	3677.66	3715.23
Total Equity	3772.23	3809.80
Liabilities		
1. Non-Current Liabilities		
Financial Liabilities		
Borrowings	5201.04	4833.64
Other Financial Liabilities	559.81	562.74
Provisions	4.78	4.78
Deferred Tax Liabilities (Net)	65.09	65.09
Total Non-Current Liabilities	5830.72	5466.25
2. Current Liabilities		
Financial Liabilities		
Borrowings	233.62	119.47
Trade Payables	485.38	478.69
Other Financial Liabilities	265.05	352.83
Other Current Liabilities	3.16	5.18
Provisions	0.79	0.79
Total Current Liabilities	988.00	956.96
Total Equity and Liabilities	10590.95	10233.02



**Standalone Segment-wise Revenue, Results, Assets and Liabilities
for the Quarter and six months ended September 30, 2017**

(₹ in Crore)

Particulars	3 months ended 30-09-2017	3 months ended 30-06-2017	3 months ended 30-09-2016	6 months ended 30-09-2017	6 months ended 30-09-2016	Year ended 31-03-2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
Rent Income/Leasing	193.43	190.71	163.49	384.14	318.05	676.60
Manufacturing and Trading	917.21	850.67	771.76	1,767.88	1,538.39	3,105.49
Revenue from Operations	1,110.64	1,041.38	935.25	2,152.02	1,856.44	3,782.09
2. Segment Results						
Rent Income/Leasing	22.26	21.72	1.89	43.98	11.05	44.17
Manufacturing and Trading	101.76	93.12	104.88	194.88	183.07	358.35
Total Segment Profit Before Interest and Tax	124.02	114.84	106.77	238.86	194.12	402.52
Less :						
Finance Costs	144.85	140.75	128.45	285.60	241.63	507.61
Net Unallocated Expenditure /(Income)	(18.89)	19.55	0.98	0.66	(168.09)	(148.65)
Total Profit / (Loss) Before Tax	(1.94)	(45.46)	(22.66)	(47.40)	120.58	43.56
3. Segment Assets						
Rent Income/Leasing	6,508.05	6,260.09	6,054.19	6,508.05	6,054.19	6,147.97
Manufacturing and Trading	1,763.24	1,520.24	1,371.93	1,763.24	1,371.93	1,491.32
Unallocated	2,319.66	2,672.71	2,747.92	2,319.66	2,747.92	2,593.73
Total Assets	10,590.95	10,453.04	10,174.04	10,590.95	10,174.04	10,233.02
4. Segment Liabilities						
Rent Income/Leasing	606.58	644.50	623.78	606.58	623.78	637.75
Manufacturing and Trading	438.61	346.41	419.17	438.61	419.17	403.68
Unallocated	79.01	76.57	81.06	79.01	81.06	77.27
Total Liabilities	1,124.20	1,067.48	1,124.01	1,124.20	1,124.01	1,118.70

