

Store One Retail India Limited
(formerly known as Indiabulls Retail Services Limited)
Audited Financial Results for the year ended March 31, 2012

(Amount Rs. in lakhs except EPS and Number of Shares)						
Statement of Standalone Audited Results for the year ended March 31, 2012						
	Particulars	Quarter ended			Year ended	
		31.03.12 (Unaudited)	31.12.11 (Unaudited)	31.03.11 (Unaudited)	31.03.12 (Audited)	31.03.11 (Audited)
1	Income from Operations					
(a)	Net Sales /Income from Operations	1,869.99	1,423.12	40.46	5,001.27	320.62
(b)	Other Operating Income	1.20	1.20	2.40	7.20	27.08
	Total Income from Operations	1,871.19	1,424.32	42.86	5,008.47	347.70
2	Expenses					
(a)	Decrease in inventories of traded goods	27.51	25.14	26.80	62.27	706.45
(b)	Purchases (Net of Returns) including related direct costs	38.96	1.77	0.56	71.84	(453.74)
(c)	Employee benefits expense	79.21	86.46	12.05	281.41	103.37
(d)	Depreciation and amortisation expense	151.30	157.42	146.12	627.87	615.82
(e)	Other Expenses	830.40	472.66	129.68	2,202.04	475.61
	Total Expenses	1,127.38	743.45	315.21	3,245.43	1,447.51
3	Profit/(Loss) from Operations before Other Income, Finance Costs & exceptional items (1-2)	743.81	680.87	(272.35)	1,763.04	(1,099.81)
4	Other Income	61.04	50.02	140.00	133.55	247.59
5	Profit/(Loss) before Finance Costs & exceptional items (3+4)	804.85	730.89	(132.35)	1,896.59	(852.22)
6	Finance Costs	0.62	5.06	660.14	712.66	2,664.90
7	Profit/(Loss) after Finance Costs but before exceptional items (5-6)	804.23	725.83	(792.49)	1,183.93	(3,517.12)
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	804.23	725.83	(792.49)	1,183.93	(3,517.12)
10	Tax Expense	-	-	-	-	-
11	Profit/(Loss) from Ordinary Activities after tax (9-10)	804.23	725.83	(792.49)	1,183.93	(3,517.12)
12	Extraordinary Items (net of tax expense of Rs.Nil)	-	-	-	-	-
13	Profit/(Loss) for the period/year (11-12)	804.23	725.83	(792.49)	1,183.93	(3,517.12)
14	Paid up Equity Share Capital (Face value of Rs.10 per share)	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
15	Paid up Preference Share Capital (Face value of Rs.10 per share)	312.25	312.25	-	312.25	-
16	Reserves excluding Revaluation Reserves(Net of Debit Balance of Profit and Loss A/c)				2,882.43	(25,466.81)
17	Earnings per share					
(a)	Basic and diluted (before extraordinary item)	4.02	3.63	(3.96)	5.92	(17.59)
(b)	Basic and diluted (after extraordinary item)	4.02	3.63	(3.96)	5.92	(17.59)
PART II						
A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
(a)	Number of shares	7,216,690	7,216,690	7,216,690	7,216,690	7,216,690
(b)	Percentage of shareholding	36.08%	36.08%	36.08%	36.08%	36.08%
2	Promoters and Promoter Group Shareholding					
a)	Pledged/Encumbered					
-	Number of shares	-	-	-	-	-
-	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group)	0.00%	0.00%	0.00%	0.00%	0.00%
-	Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	0.00%	0.00%	0.00%
b)	Non-encumbered					
-	Number of shares	12,783,310	12,783,310	12,783,310	12,783,310	12,783,310
-	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group)	100%	100%	100%	100%	100%
-	Percentage of shares (as a % of the total share capital of the Company)	63.92%	63.92%	63.92%	63.92%	63.92%
B PARTICULARS						
Investor Compliants						
Pending at the beginning of the quarter					Nil	
Received during the quarter					Nil	
Disposed off during the quarter					Nil	
Remaining unresolved during the quarter					Nil	
Items exceeding 10% of Total Expenditure						
--- House Keeping Charges		128.45	74.48	-	310.09	5.50
--- Repairs and Maintenance		212.53	107.04	0.03	511.00	13.92
--- Security Charges		152.03	68.74	(0.33)	342.70	7.83
Notes to Financial Results:						
a) The audited financial results of Store One Retail India Limited ("the Company") for the year ended March 31, 2012 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 30, 2012.						
b) The Board of Directors of the Company at its meeting held on April 30, 2012, advised the management to discuss and evaluate various options to restructure the business carried on by the Company.						
c) During the year, the Company has entered a new line of Business of Property Management Services, Business Support Services, Security Agency Services, Asset Management Services and Equipment Hiring business.						
d) During the year, the Company has allotted an aggregate of 3,122,450 (Thirty One Lakh Twenty Two Thousand Four Hundred and Fifty) Preference shares of face value Rs. 10/- each at an issue price of Rs. 880/- per share, including premium of Rs. 870/- per share, out of which 2,128,500 (Twenty One Lakh, Twenty Eight Thousand Five Hundred) Preference Shares have been allotted to Indiabulls Wholesale Services Limited, the holding company and 993,950 (Nine Lakh Ninety Three Thousand Nine Hundred and Fifty) Preference Shares have been allotted to Albasta Wholesale Services Limited (formerly known as Albasta Power Limited), a fellow subsidiary.						
e) During the year, the Board of Directors of the Company at its meeting held on August 5, 2011, has decided to discontinue its existing retail trading business and only focus on wholesale trading business alongwith the facility management and machinery, equipment management business.						
f) The Company has changed its Registered Office from 1A, Hamilton House, 1st Floor Connaught Place, New Delhi 110 001 to M-62 & 63,1st Floor Connaught Place, New Delhi 110 001 with effect from March 4, 2012.						
g) As per Accounting Standard (AS 17) "Segment Reporting" as notified under the Companies (Accounting Standard) Rules, 2006, the Company operates in two reportable business segments i.e. Wholesale Trading and Facility Maintenance Services and all other related activities and in one geographical segment i.e., India.						

Segment Results

(Amount Rs. in Lakhs)

Particulars	Quarter ended		Year ended
	31.03.12 (Unaudited)	31.12.11 (Unaudited)	31.03.12 (Audited)
Segment Revenue			
Wholesale Trading and other related activities	11.30	1.20	31.79
Facility Maintenance and other related activities	1,843.95	1,423.12	4,960.74
Unallocated	15.94	-	15.94
Total	1,871.19	1,424.32	5,008.47
Less: Inter Segment Revenue	-	-	-
Income from Operations	1,871.19	1,424.32	5,008.47
Segment Results			
(Loss) / Profit before Tax and Interest			
Wholesale Trading and other related activities	(104.91)	(95.41)	(360.79)
Facility Maintenance and other related activities	965.07	811.04	2,388.97
Unallocated	14.92	(0.02)	14.90
Total	875.08	715.61	2,043.08
(i) Less: Interest	0.17	4.49	710.88
(ii) Add / (Less): Other unallocable income / (expenditure) net off unallocable expenditure / income	(70.68)	14.71	(148.27)
Total (Loss) / Profit Before Tax	804.23	725.83	1,183.93
Capital Employed (Segment Assets - Segment Liabilities)			
Wholesale Trading and other related activities	1,449.88	1,557.61	1,449.88
Facility Maintenance and other related activities	2,872.29	2,551.11	2,872.29
Unallocable Capital Employed	872.51	281.73	872.51
Total	5,194.68	4,390.45	5,194.68

Note - During the current year, the Company has entered into a new line of business. Since this is the first year of operation, corresponding previous year figures have not been disclosed.

h)

(Amount Rs. in Lakhs)

Statement of Assets and Liabilities	As at	
	31.03.2012	31.03.2011
Particulars		
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	2,312.25	2,000.00
(b) Reserves and surplus	2,882.43	(25,466.81)
Sub-total - Shareholders' funds	5,194.68	(23,466.81)
2 Non-current liabilities		
(a) Long-term provisions	12.57	1.71
Sub-total - Non-current liabilities	12.57	1.71
3 Current liabilities		
(a) Short-term borrowings	-	37,196.00
(b) Trade payables	2,608.34	1,958.71
(c) Other current liabilities	98.92	2,513.86
(d) Short-term provisions	439.86	209.29
Sub-total - Current liabilities	3,147.12	41,877.86
TOTAL - EQUITY AND LIABILITIES	8,354.37	18,412.76
B ASSETS		
1 Non-current assets		
(a) Fixed assets	3,194.57	3,388.33
(b) Non-current investments	-	13,005.00
(c) Long-term loans and advances	1,170.29	761.65
(d) Other non-current assets	43.50	43.50
Sub-total - Non-current assets	4,408.36	17,198.48
2 Current assets		
(a) Inventories	423.51	485.78
(b) Trade receivables	2,675.26	44.05
(c) Cash and cash equivalents	22.68	3.87
(d) Short-term loans and advances	822.94	680.00
(e) Other current assets	1.62	0.58
Sub-total - Current assets	3,946.01	1,214.28
TOTAL - ASSETS	8,354.37	18,412.76

i) Figures for the prior period/year have been regrouped and/or reclassified wherever considered necessary.

Registered Office: M-62 & 63, 1st Floor Connaught Place, New Delhi 110 001

For and on behalf of the Board of Directors

Place : Gurgaon
Date : April 30, 2012

Abhimanyu Mehlawat
Whole Time Director