

**TRENT HYPERMARKET PRIVATE LIMITED**

(formerly known as Trent Hypermarket Limited)

Regd. Office : Taj Building , 2nd Floor, 210, Dr. D.N. Road, Fort, Mumbai 400001

Corporate Identity Number: U51900MH2008PTC184184;

Tel. No.91 022 22071464; Fax 91 022 22070216; Website: www.starbazaarindia.com

**Audited Standalone Balance Sheet as at 31st March 2017**

**Rs in Lakhs**

<b>Particulars</b>	<b>As at 31st March 2017</b>	<b>As at 31st March 2016</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	19,213.76	18,382.33
Capital work-in-progress	878.01	1,068.75
Other Intangible assets	505.47	168.87
Financial Assets		
(i) Investments	27,583.89	45,208.94
(ii) Loans	12,100.96	10,059.50
(iii) Other financial assets	510.37	433.69
Other non-current assets	1,783.63	1,783.09
<b>Total Non-Current Assets</b>	<b>62,576.09</b>	<b>77,105.17</b>
<b>Current Assets</b>		
Inventories	7,972.61	7,180.18
Financial Assets		
(i) Investments	1,676.15	307.61
(ii) Trade receivables	1,583.58	1,566.01
(iii) Cash and cash equivalents	2,043.23	477.62
(iv) Bank Balances other than (iii) above	137.42	104.33
(v) Loans	1,932.97	1,537.23
(vi) Other financial assets	8,600.29	9,535.60
Current Tax Assets (Net)	603.00	737.56
Other current assets	784.20	759.86
	<b>25,333.45</b>	<b>22,206.00</b>
Assets held for sale	13.50	25.00
<b>Total Current Assets</b>	<b>25,346.95</b>	<b>22,231.00</b>
<b>Total Assets</b>	<b>87,923.04</b>	<b>99,336.17</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	14,683.50	14,683.50
Other Equity	58,090.65	63,329.27
<b>Total Equity</b>	<b>72,774.15</b>	<b>78,012.77</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial Liabilities		
(i) Borrowings	-	2,620.76
(ii) Other financial liabilities	20.47	2.17
Provisions	1,536.30	1,181.72
Other non-current liabilities	3.33	0.11
<b>Total non-current liabilities</b>	<b>1,560.10</b>	<b>3,804.76</b>
<b>Current liabilities</b>		
Financial Liabilities		
(i) Trade payables	9,002.30	8,410.21
(ii) Other financial liabilities	3,505.62	7,581.44
Other current liabilities	699.12	1,035.78
Provisions	381.75	491.21
<b>Total current liabilities</b>	<b>13,588.79</b>	<b>17,518.64</b>
<b>Total Liabilities</b>	<b>15,148.89</b>	<b>21,323.40</b>
<b>Total equity and liabilities</b>	<b>87,923.04</b>	<b>99,336.17</b>

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**Statement of Standalone Financial results for the year ended 31st March 2017**

**(Rs in Lakhs)**

Sr. No.	Particulars	Half year ended 31st March 2017 Audited	Half year ended 31st March 2016 Audited	Year ended 31st March 2017 Audited	Previous Year ended 31st March 2016 Audited
1	(a) Revenue from operations	42,239.67	36,724.03	83,478.07	78,373.82
	(b) Other income	2,276.73	2,713.37	5,779.19	5,654.72
	<b>Total Income (a+b)</b>	<b>44,516.40</b>	<b>39,437.40</b>	<b>89,257.26</b>	<b>84,028.54</b>
2	<b>Expenses</b>				
	a) Cost of raw materials consumed	(47.66)	419.50	313.38	927.65
	b) Purchases of stock-in-trade	32,423.79	28,980.08	66,971.80	62,084.75
	c) Changes in inventories of finished goods & stock in trade	1,869.58	24.58	(734.93)	25.70
	d) Excise duty on sale of goods	14.32	14.47	14.38	14.56
	e) Employee benefit expense	3,275.18	2,457.07	6,628.36	5,906.95
	f) Finance costs	322.61	532.66	799.23	1,128.97
	g) Depreciation and amortization expense	1,690.20	1,099.11	2,783.49	2,135.86
	h) Other expenses	8,971.82	8,450.40	17,734.66	16,739.50
	<b>Total</b>	<b>48,519.84</b>	<b>41,977.87</b>	<b>94,510.37</b>	<b>88,963.94</b>
3	<b>Profit / (Loss) before exceptional items and tax (1 - 2)</b>	<b>(4,003.44)</b>	<b>(2,540.47)</b>	<b>(5,253.11)</b>	<b>(4,935.40)</b>
4	Exceptional items - Expenses	-	(483.29)	-	(483.29)
5	<b>Profit / (Loss) before Tax (3 -4)</b>	<b>(4,003.44)</b>	<b>(3,023.76)</b>	<b>(5,253.11)</b>	<b>(5,418.69)</b>
6	<b>Tax Expense</b>				
	Current tax	-	-	-	-
	Deferred Tax	(244.66)	(550.20)	(4.48)	18.78
7	<b>Net Profit / (Loss) for the year (5-6)</b>	<b>(3,758.78)</b>	<b>(2,473.56)</b>	<b>(5,248.63)</b>	<b>(5,437.47)</b>
8	Other comprehensive income	10.02	(38.03)	10.02	(38.03)
9	<b>Total comprehensive income for the year</b>	<b>(3,748.76)</b>	<b>(2,511.59)</b>	<b>(5,238.61)</b>	<b>(5,475.50)</b>
10	Paid up Equity Share Capital (Equity shares of Rs 10/- each)	14,683.50	14,683.50	14,683.50	14,683.50
11	Other equity	58,090.65	63,329.27	58,090.65	63,329.27
12	Net worth	72,774.15	78,012.77	72,774.15	78,012.77
13	Paid up debt capital	2,671.04	9,046.39	2,671.04	9,046.39
14	<b>Earnings Per Share of face value of Rs 10 each (Not annualised)</b>				
	Basic (Rs)	(2.56)	(1.68)	(3.57)	(3.70)
	Diluted (Rs)	(2.56)	(1.68)	(3.57)	(3.70)
15	Debt - Equity Ratio (Refer note (5))	0.04	0.12	0.04	0.12
16	Debt-Service Coverage Ratio (Refer note (5))	(1.23)	(0.26)	(1.28)	(0.42)
17	Interest Service Coverage Ratio (Refer note (5))	(11.41)	(4.68)	(5.57)	(3.80)

**Notes:-**

- The above financial results were reviewed by Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 12, 2017.
- Indian Accounting Standards ("Ind AS") become applicable from April 1, 2016 and accordingly these financial results have been prepared in accordance with the Indian Accounting Standard (IND AS) notified under Companies (Indian Accounting Standard) Rules, 2015 and referred under section 133 of the Companies Act, 2013.
- The reconciliation of Net Profit and Reserves as per Ind AS and Previous Indian GAAP for the relevant periods of the previous year is as follows:

Particulars	Rs in Lakhs		
	Reserve reconciliation As at 31st March 2016	Profit reconciliation Half year ended 31st March 2016	Profit reconciliation Year ended 31st March 2016
<b>Reserves / Net Profit / (Loss) as per Previous GAAP (After Tax)</b>	<b>62,170.05</b>	<b>(178.40)</b>	<b>(4,309.41)</b>
<b>Impact of merger</b>	-	(33.84)	-
Changes on account of			
- Net income / (expense) on fair value measurement of financial assets	46.82	(2,515.88)	(407.00)
- Net income / (expense) on measuring financial assets and liabilities at amortised cost	500.28	(284.97)	(587.16)
- Gratuity through other comprehensive income	-	38.03	38.03
- Deferred Tax Impact on Ind AS adjustment	673.30	506.47	(166.63)
- Reversal of rent equalisation expenses	0.24	0.24	0.24
- Deferral of additional revenue as per Ind AS 18	(61.42)	(5.21)	(5.54)
<b>Reserves / Net Profit / (Loss) as per Ind AS (After Tax)</b>	<b>63,329.27</b>	<b>(2,473.56)</b>	<b>(5,437.47)</b>

- \* During the previous financial year 2015-16, Virtuous Shopping Centre Limited and Tesco Hindustan Wholesaling Private Limited have been merged with Trent Hypermarket Private Limited as approved by Hon'ble High Court of Bombay vide its order dated 8th September 2015 and Karnataka High court vide its order dated 13th November 2015. The appointed date of merger is 1st February 2015 and effective date is 9th December 2015. The financials give the impact of merger with effect from 1st April 2015 as per Ind AS 103 'Business Combination'.
- The Company's operations primarily consist of retailing and there are no other reportable segments under Ind AS 108 'Operating Segments'
  - Ratio have been computed as follows:-  
Debt Service Coverage Ratio = Earnings before interest and tax(After exceptional and extraordinary items) / (Interest +Principal Repayment)  
Interest Service Coverage Ratio = Earnings before interest and tax(After exceptional and extraordinary items) / Interest Expenses  
Debt represents loans and debenture  
Paid up debt capital represents Debentures
  - Credit Rating and change in Credit Rating (if any): CARE AA+ (SO), re-affirmed the rating as on 7th September 2016. Instruments (Structural Obligations) with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk.
  - In respect of 7.75% NCDs, the interest due up to 18th June 2016 and the second installment of redemption on 18th September 2016 were duly paid on their respective due dates. The next due date for payment of interest and the third final installment of redemption is on 18th June 2017. With regard to the 0% NCD, redemption was made on 11th March 2017.
  - In absence of profits for the year, the Company has not created Debenture Redemption Reserves.
  - Results for the six months / year ended 31st March 2017 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. Consequently, results for the six months/ previous year ended 31st March 2016 have been restated to comply with Ind AS to make them comparable. The figures of last six months are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the first six months of the respective financial years.

**For and on behalf of Board of Directors**

Mumbai  
Date:- 12th May 2017

**Jamshed Daboo**  
**(Managing Director)**