



**ADITYA BIRLA FASHION AND RETAIL LIMITED**

(CIN: L18101MH2007PLC233901)  
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**EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019**

Sr. No.	Particulars	Quarter ended December 31, 2019	Nine months ended December 31, 2019	Quarter ended December 31, 2018
		(Unaudited)	(Unaudited)	(Unaudited)
1.	Total Income from Operations	2,582.74	6,955.98	2,281.55
2.	Net Profit for the period (before Tax and Exceptional Items and/or Extraordinary Items*)	92.50	152.93	70.25
3.	Net Profit for the period before tax (after Exceptional Items and/or Extraordinary Items*)	92.50	152.93	70.25
4.	Net Profit/ (Loss) for the period after tax (after Exceptional Items and/or Extraordinary Items*)	(37.64)	(18.43)	70.25
5.	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(37.16)	(11.34)	62.59
6.	Paid - up Equity Share Capital	773.66	773.66	771.76
7.	Other Equity (excluding share suspense)			
8.	Earnings Per Share (of ₹ 10/- each) (Not annualised) for continuing and discontinued operations			
	1. Basic (in ₹):	(0.49)	(0.22)	0.91
	2. Diluted (in ₹):	(0.49)	(0.22)	0.91

**Notes:**

- The Standalone and Consolidated financial results, as reviewed and recommended by the Audit Committee, have been approved by the Board of Directors at its meeting held on February 06, 2020.
  - The Standalone and Consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) - 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
  - The Group has adopted Ind AS 116 "Leases" effective April 01, 2019 using modified retrospective method as a result of which comparative information are not required to be restated.
- The Company has recognised on April 01, 2019, right of use assets of ₹ 1,815.77 Crore and lease liability of ₹ 2,109.42 Crore, and the adjustment (i.e. charge) to the retained earnings as at April 1, 2019 is ₹ 129.82 Crore (net of straight lining of lease rentals of ₹ 94.10 Crore and deferred tax of ₹ 69.73 Crore). Therefore, rent expense, finance costs, depreciation and amortisation expense, other income and profit for the year ended March 31, 2019 and quarter and nine months ended December 31, 2018 are not comparable with quarter and nine months ended December 31, 2019. Also, total assets and total liabilities as at March 31, 2019 and December 31, 2018 are not comparable with balances as at December 31, 2019.

Impact of Ind AS 116 on the consolidated financial results for the quarter and nine months ended December 31, 2019 is as follows:

Particulars	Quarter ended December 31, 2019 (Comparable)	Quarter ended December 31, 2019 (As per Ind AS 116)	Change due to Ind AS 116 Increase / (Decrease)	Nine months ended December 31, 2019 (Comparable)	Nine months ended December 31, 2019 (As per Ind AS 116)	Change due to Ind AS 116 Increase / (Decrease)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Rent expense	351.36	156.67	(194.69)	930.43	381.07	(549.36)
Finance costs	52.46	105.36	52.90	148.21	305.25	157.04
Depreciation and amortisation expense	66.99	225.03	158.04	195.21	652.07	456.86
Other Income	11.29	14.60	3.31	38.67	48.68	10.01
Profit before tax	105.44	92.50	(12.94)	207.46	152.93	(54.53)

- During the quarter ended December 31, 2019, after a detailed evaluation, the Group decided to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Group has recognised provision for income taxes for quarter and nine months ended December 31, 2019 based on the rate prescribed in the aforesaid section. Further, management has reviewed the components of deferred tax assets/liabilities leading to a reassessment of its estimates compared to earlier periods. The impact of such reassessment and of the change in rate of tax is given below:

Particulars	Quarter ended December 31, 2019	Nine months ended December 31, 2019
Net profit/ (loss) after tax (as reported)	(37.64)	(18.43)
Tax impact of the aforementioned	105.61	129.59
Net profit/ (loss) after tax (without the impact of aforementioned)	67.97	111.16

- The consolidated financial results for the quarter ended December 31, 2018 are not comparable with the previous period quarter.
- In terms of Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, standalone financial results key information is stated below:

Sr. No.	Particulars	Quarter ended December 31, 2019	Nine months ended December 31, 2019	Quarter ended December 31, 2018
		(Unaudited)	(Unaudited)	(Unaudited)
1.	Turnover	2,562.46	6,925.10	2,281.55
2.	Profit Before Tax	98.11	169.08	70.25
3.	Profit After Tax	(33.36)	(4.90)	70.25

- The above is an extract of the detailed Unaudited Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The detailed Unaudited Standalone and Consolidated Financial Results are available on the Stock Exchanges' websites i.e. www.bseindia.com and www.nseindia.com and also available on the Company's website i.e. www.abf.com.

For and on behalf of the Board of Directors  
 Aditya Birla Fashion and Retail Limited

Place : Mumbai  
 Date : February 06, 2020

Ashish Dikshit  
 Managing Director