

**Audited Financial Results for the Year Ended 30th June, 2006**

Rs. In lacs

Sr. No.	Particulars	9 Months ended 31.03.2006	3 Months ended 30.06.2006	3 Months ended 30.06.2005	Year Ended 30.06.2006	Year Ended 30.06.2005
	Gross Sales	144,001.98	62,775.44	39,375.06	201,876.97	119,651.44
1	Net Sales/ Income from operations	129,261.43	57,515.62	35,744.15	186,777.05	105,279.68
2	Other Income	123.53	296.65	270.73	420.18	305.42
3	Total Expenditure	118,786.33	53,787.13	33,493.56	172,573.46	96,500.73
	a) (Increase)/Decrease in Stock in trade	(13,879.21)	(9,467.46)	(4,369.05)	(23,346.67)	(12,533.24)
	b) Consumption of Raw Material/ Cost of finished goods	100,718.47	46,971.00	28,233.52	147,689.47	84,129.02
	c) Staff Cost	6,784.22	4,423.15	1,837.04	11,207.37	5,065.42
	d) Other Expenditure	25,162.85	11,860.44	7,792.05	37,023.29	19,839.53
4	Interest & Finance charges	2,372.97	979.51	539.10	3,352.48	2,438.97
5	Depreciation	1,421.12	660.49	306.59	2,081.61	1,333.32
6	Profit before Taxation (1+2-3-4-5)	6,804.54	2,385.14	1,675.63	9,189.68	5,312.08
7	Provision for taxation					
	a) Fringe Benefit Tax	80.63	94.70	24.00	175.33	24.00
	b) Current Tax	854.22	249.98	323.35	1,104.20	728.42
	c) Deferred Tax	1,037.14	450.01	245.71	1,487.15	701.35
8	Earlier years income tax	-	7.25	3.20	7.25	3.20
9	Net profit (6-7-8)	4,832.55	1,583.20	1,079.37	6,415.75	3,855.11
10	Paid-up Equity Share Capital (Face Value - Rs. 10/- per share)	2,688.46	2,688.46	2,199.77	2,688.46	2,199.77
11	Reserves excluding revaluation reserves				50,001.54	19,652.75
12	Basic EPS (in Rs.)	19.45	5.89	4.33	25.30	16.54
13	Diluted EPS (in Rs.)	19.45	5.89	4.29	25.30	15.63
14	Aggregate of Non-promoter shareholding					
	- No. of Shares	14,989,715	14,989,715	12,526,117	14,989,715	12,526,117
	- % of shareholding	55.76	55.76	56.94	55.76	56.94

**Notes :**

- The above results have been reviewed by the Audit Committee alongwith the Auditor's Report and taken on record by the Board of Directors of the Company at its meeting held on 30th September, 2006.
- The Board of Directors, subject to approval of members, have recommended a dividend of Rs 2.50 per equity share.
- "Big Bazaar" stores at Bangalore-Shantinagar, Ahmedabad-BapuNagar, Mangalore-Cineplex Mall, Rajkot-Kalayad Mall, Bangalore-KSRTC Bus Stand were opened on 07/04/06, 14/04/06, 22/04/06, 17/06/06 and 24/06/06 respectively. "Standalone Food Bazaar" at Delhi-Rohini, Kolkatta-Eastern Bypass were opened on 20/05/06 and 10/06/06. "Pantaloons" at Mangalore-Cineplex Mall, Shahdara-Cross River Mall, and at Rajkot were opened on 21/04/06, 15/06/06 and 17/06/06 respectively. "Fashion Station" at Ahmedabad- Raindrop & Kolkata - Eastern Bypass were opened on 06/05/06 & 10/06/06 respectively. Standalone "Depot" at Mangalore and Ahmedabad were opened on 29/04/06 and 27/05/06 respectively.
- The company has deployed Rs.16,293 lacs till 30th June, 2006 out of the proceeds from allotment of 44,78,720 equity shares under right issue towards funding for setting up of new stores/warehouses, renovation of the existing stores/warehouses, expansion/upgradation of IT systems, investment in subsidiaries and payment of issue expenses as per the objects to the issue mentioned in the " Letter of Offer ". Balance amount is being utilised in due course.
- There were no investor complaints at the beginning of the quarter. A total of 9 complaints were received during the quarter ended 30th June, 2006, which were resolved. There are no complaints at the end of the quarter.
- Figures for the previous year have been re-arranged and re-grouped wherever necessary.

By order of the Board

Place : Mumbai  
Date : 30.09.2006

**Ved Prakash Arya**  
Director-Operations & COO

**Report On Segmentwise Revenue, Result & Capital Employed for the Year Ended 30.06.2006**

(Rs.in lacs)

Sr. No.	Particulars	9 Months ended 31.03.2006	3 Months ended 30.06.2006	3 Months ended 30.06.2005	Year Ended 30.06.2006 (Audited)	Year Ended 30.06.2005 (Audited)
1	Segment Revenue					
	Value Retailing	88,166.69	39,833.99	21,020.09	128,000.68	59,903.77
	Lifestyle :Retailing	39,584.83	15,899.33	10,960.60	55,484.16	36,541.94
	Others	3,802.94	2,601.06	4,282.07	6,404.00	10,606.15
		131,554.46	58,334.38	36,262.76	189,888.84	107,051.86
	Less : Inter Segment Revenue	2,293.03	818.76	518.61	3,111.79	1,772.18
	Net Sales/Income from Operation	129,261.43	57,515.62	35,744.15	186,777.05	105,279.68
2	Segment Profit					
	Profit Before Tax & Interest					
	Value Retailing	6,629.24	3,098.81	1,626.22	9,728.05	4,600.29
	Lifestyle Retailing	5,686.31	2,395.44	1,682.66	8,081.75	5,982.12
		12,315.55	5,494.25	3,308.87	17,809.80	10,582.40
	Less : 1) Interest	2,372.97	979.51	539.10	3,352.48	2,438.97
	2) Other Unallocable Expense net of unallocable income	3,138.05	2,129.60	1,094.14	5,267.64	2,831.35
	Total Profit Before Tax	6,804.54	2,385.14	1,675.63	9,189.68	5,312.08
3	Capital Employed					
	Value Retailing	48,112.77	56,410.88	27,001.11	56,410.88	27,001.11
	Lifestyle Retailing	34,253.58	39,114.64	20,571.14	39,114.64	20,571.14
	Unallocated	11,654.36	20,094.59	4,505.42	20,094.59	4,505.42
	Total Capital Employed	94,020.71	115,620.11	52,077.67	115,620.11	52,077.67

**Notes:**

- 1) Segments have been identified in line with the Accounting Standard on Segment Reporting (AS – 17), taking into account the company's organisation structure as well as the differential risks and return of these segments.
- 2) Segment Revenue, Results and Capital Employed figures include the respective amounts identifiable to each of the segments. Other unallocable figures includes expenses incurred at corporate level which relate to the Company as a whole.
- 3) Figures for the previous year have been re-arranged and re-grouped wherever necessary.

By order of the Board

Place : Mumbai  
Date :30/09/2006

**Ved Prakash Arya**  
Director-Operations & COO