

# **Indiabulls** **REAL ESTATE**

**Indiabulls Real Estate Limited**

***Investor Presentation***

***14<sup>th</sup> May, 2020***

# Financial Performance

## Key Financial Highlights: FY20

IBREL Consolidated	FY20	FY19
Total Revenues (₹ Cr)	3,440.6	5,222.9
Expenses (₹ Cr)	2,982.1	4,383.1
PBT (₹ Cr)	458.5	839.8
PAT - Normalised * (₹ Cr)	331.5	504.3

## Key Financial Highlights: Q4 FY20

IBREL Consolidated	Q4 FY20	Q4 FY19
Total Revenues (₹ Cr)	151.7	2,040.6
Expenses (₹ Cr)	284.0	1,803.3
PBT (₹ Cr)	(132.3)	237.3
PAT - Normalised * (₹ Cr)	(97.9)	108.6

\* One-off adjustments comprises of MAT credit reversal due to new tax regime, and one-time Tax and interest on Income Tax settlement. Details on next page.

# Net Profit Reconciliation

Details of one off adjustments to determine normalised net profit		
One off adjustments	Q4 FY 2020 ₹ Cr	FY 2020 ₹ Cr
<b>Reported net profit</b>	<b>(109.7)</b>	<b>121.1</b>
<b>(A) Add : MAT credit reversal</b> One time accounting reversal of Minimum Alternate Tax (MAT) credit as the company opted for a lower tax rate under the new corporate tax regime		30.6
<b>(B) Add : One time interest and tax paid for Income tax settlement</b>	11.8	179.8
<b>Normalised net profit</b>	<b>(97.9)</b>	<b>331.5</b>

## COVID-19 | Impact

The COVID-19 Pandemic has caused serious threat to human lives, and has immensely impacted businesses around the world. In many countries, including India, there has been severe disruption of regular business operations due to lock down restrictions, and other measures imposed by the Government. As we navigate through the unprecedented crisis, the Company is better poised with the following :

- Completed/near completion Inventory of ₹ 2,950 Cr. Buyer preference is shifting towards completed inventory with OC, which provides a distinct advantage to the Company -

Projects	Completed Inventory with OC (₹ Cr)	Near Completion Inventory (₹ Cr)
Blu Estate & Club	1,692	288
Indiabulls Greens, Panvel	111	89
Enigma, Gurugram	140	50
Centrum Park, Gurugram	110	-
Mega Mall, Jodhpur	160	-
Indiabulls Golf City, Savroli	127	123
One Indiabulls Park, Vadodara	60	-
<b>Total</b>	<b>2,400</b>	<b>550</b>

## COVID-19 | Impact

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- Execution of ongoing & planned projects to generate additional Net Surplus of ₹9,305 Cr.
- Additionally, 1,929 acres of fully paid land bank spread across Mumbai, NCR, Chennai.
- As Government positions India as an attractive manufacturing destination (and an alternative to China), 1,424 acres of Nashik SEZ can provide a significant impetus to asset monetization.
- Company is prudently managing all costs, and Senior Management has taken an average of 50% pay-cuts to lead the efforts on expense control.
- Company has taken proactive steps to reduce its operating expenses from ₹200 Cr in FY 19-20 to less than ₹100 Cr in current financial year to tide over the Covid-19 crisis.

## Business Achievements FY 19-20

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- Total Collections (Net of refunds) for FY 19-20 is ₹ 3,547 Cr.
- Rating agency has assigned Long-term rating of “A+” and Short-term rating of “A1+”.
- Consolidated debt of the Company net of cash and investments is ₹ 2,025 Cr, and with the net receivables expected in the current financial year, the Company will be debt free.

## Business Focus FY 20-21

- Collection Focus –

Amount in ₹ Cr

Particulars	Unsold Inventory	Sold Receivables	Net Surplus
Completed Projects with OC	2,400	506	2,855
Near Completion Projects	550	75	483
<b>Total</b>	<b>2,950</b>	<b>581</b>	<b>3,338</b>

# Portfolio Summary as on date

## Indiabulls Real Estate Limited

### Completed with OC

Projects	Area (Mn. sq. ft.)	Net Surplus (₹ Cr)
Blu Estate & Club	0.6	1,963
Indiabulls Greens	0.4	138
Indiabulls Golf City	0.3	154
Enigma	0.5	209
Centrum Park	0.4	100
Mega Mall	0.6	223
One Indiabulls Park	0.2	68
<b>Total</b>	<b>3.0</b>	<b>2,855</b>

### Near Completion

Projects	Area (Mn. sq. ft.)	Net Surplus (₹ Cr)
Blu Estate & Club	0.1	270
Indiabulls Greens	0.4	60
Indiabulls Golf City	0.4	125
Enigma	0.6	28
<b>Total</b>	<b>1.5</b>	<b>483</b>

### Development

Development	Area (Mn. sq. ft.)	Net Surplus (₹ Cr)
Under Construction	17.8	6,294
Planned	8.3	2,623
<b>Total</b>	<b>26.1</b>	<b>8,917</b>

### Office Rental Portfolio

Rental	Area (Mn. sq. ft.)	Annuity Revenue (₹ Cr)
Under Development <sup>#</sup>	1.3	144

### Land Bank

Land Bank	Area (Acres)
Mumbai, NCR & Chennai	1,929
Nashik SEZ	1,424

Net Surplus = Pending Collections from Area Sold + Value of Unsold Inventory – Pending Construction Cost

<sup>#</sup> Annualized Annuity Revenue by FY24 on basis of 98% occupancy.

# Project Approvals

Projects	Fire NOC	Building Plan	Environment Clearance	Airport NOC
<b><u>Owned Office Portfolio</u></b>				
Commercial, Gurugram Sec 106	----- Land Development License in Place -----			
<b><u>Development Portfolio</u></b>				
Blu Estate & Club, Mumbai	✓	✓	✓	✓
Indiabulls Greens, Panvel	✓	✓	✓	✓
Indiabulls Golf City, Savroli	✓	✓	✓	NA
One Indiabulls Thane	✓	✓	✓	NA
Enigma, Gurugram	✓	✓	✓	✓
One Indiabulls Gurugram	✓	✓	✓	✓
Indiabulls One 09, Gurugram	✓	✓	✓	✓
Indiabulls Seirra, Vizag	✓	✓	✓	✓

✓ Approval Received

✓ Revised Approval Awaited

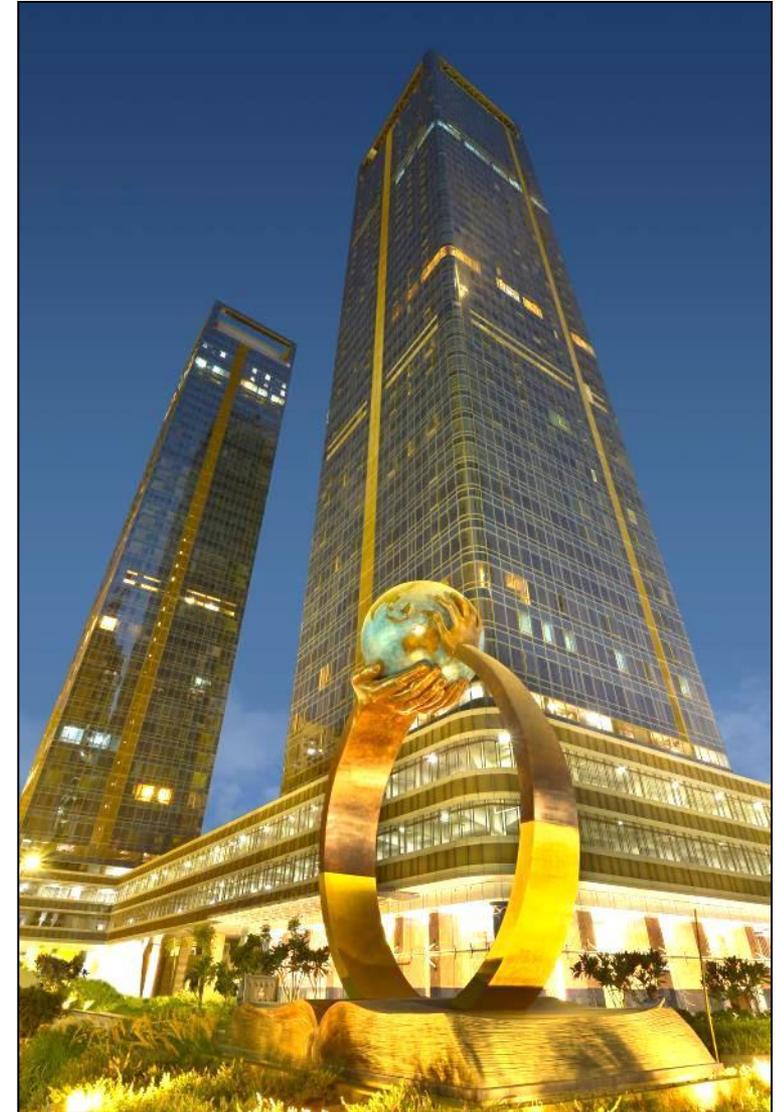
# Appendix 1 – Completed Projects

# Blu Estate & Club, Worli

Location	Worli, Mumbai
Area (Mn. Sq. Ft)	2.10
Total Sales Value (₹ Cr)	8,883
Pending Collection from Area Sold (₹ Cr)	269
<b>Net Surplus (₹ Cr)</b>	<b>4,466</b>



Actual image



Actual image

# Indiabulls Greens, Panvel

Location	Panvel, Navi Mumbai
Area (Mn. Sq. Ft)	8.97
Total Sales Value (₹ Cr)	4,400
Pending Collection from Area Sold (₹ Cr)	1,241
<b>Net Surplus (₹ Cr)</b>	<b>832</b>



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# Indiabulls Golf City, Savroli

Location	Savroli, Navi Mumbai
Area (Mn. Sq. Ft)	5.40
Total Sales Value (₹ Cr)	2,510
Pending Collection from Area Sold (₹ Cr)	92
<b>Net Surplus (₹ Cr)</b>	<b>1,239</b>



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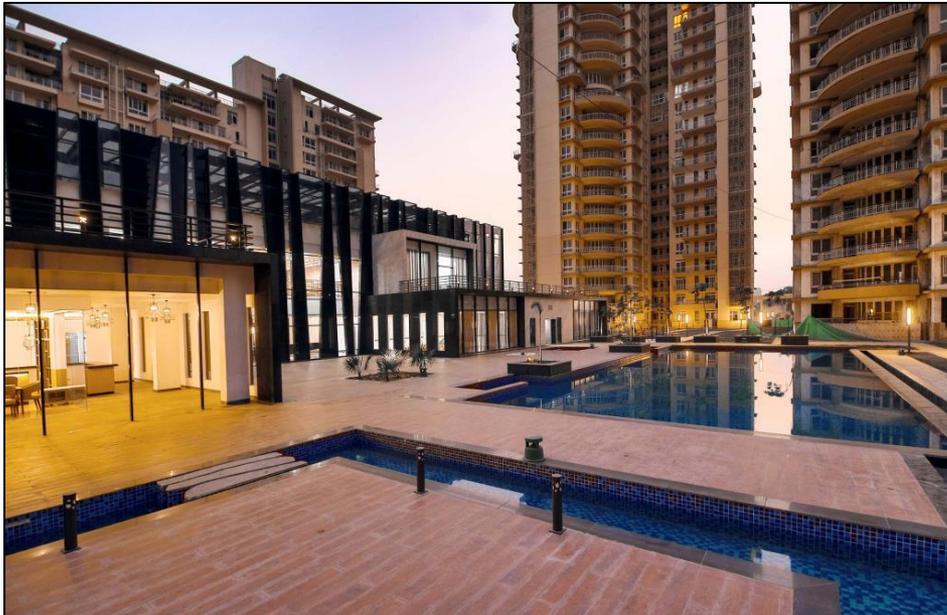
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# Enigma, Gurugram

Location	Gurugram (Sector 110)
Area (Mn. Sq. Ft)	1.76
Total Sales Value (₹ Cr)	1,083
Pending Collection from Area Sold (₹ Cr)	96
<b>Net Surplus (₹ Cr)</b>	<b>237</b>



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# Centrum Park, Gurugram

Location	Gurugram (Sector 103)
Area (Mn. Sq. Ft)	2.08
Total Sales Value (₹ Cr)	800
Pending Collection from Area Sold (₹ Cr)	22
<b>Net Surplus (₹ Cr)</b>	<b>100</b>



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# Mega Mall, Jodhpur

Location	Jodhpur
Area (Mn. Sq. Ft)	0.65
Total Sales Value (₹ Cr)	318
Pending Collection from Area Sold (₹ Cr)	91
<b>Net Surplus (₹ Cr)</b>	<b>223</b>



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# One Indiabulls Park, Vadodara

Location	Vadodara
Area (mn. Sq. Ft)	0.23
Total Sales Value (₹ Cr)	83
Pending Collection from Area Sold (₹ Cr)	6
<b>Net Surplus (₹ Cr)</b>	<b>68</b>



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# **Appendix 2 – Balance Development Projects**

# One Indiabulls Thane

Location	Thane
Area (Mn. Sq. Ft)	1.59
Total Sales Value (₹ Cr)	1,824
Pending Collection from Area Sold (₹ Cr)	319
<b>Net Surplus (₹ Cr)</b>	<b>1,005</b>



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## Project location

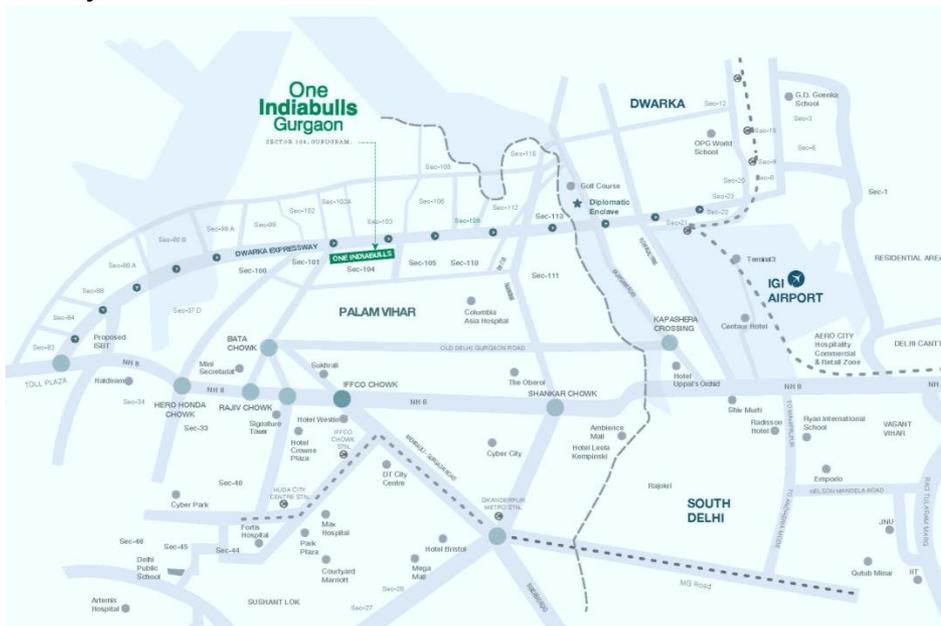


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# One Indiabulls, Gurugram

Location	Gurugram (Sector 104)
Area (Mn. Sq. Ft)	3.59
Total Sales Value (₹ Cr)	2,290
Pending Collection from Area Sold (₹ Cr)	173
<b>Net Surplus (₹ Cr)</b>	<b>1,094</b>

## Project location



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# Indiabulls One 09, Gurugram

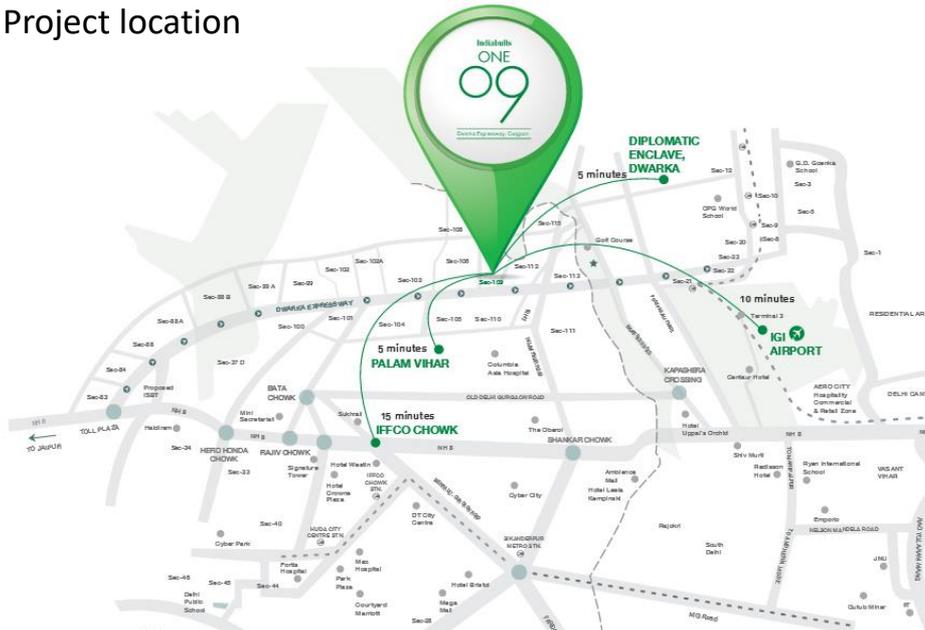
Location	Gurugram (Sector 109)
Area (Mn. Sq. Ft)	1.09
Total Sales Value (₹ Cr)	756
Pending Collection from Area Sold (₹ Cr)	183
<b>Net Surplus (₹ Cr)</b>	<b>267</b>



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## Project location



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# Indiabulls City, Sonapat

Location	Sonepat
Area (Mn. Sq. Ft)	1.75
Total Sales Value (₹ Cr)	230
Pending Collection from Area Sold (₹ Cr)	20
<b>Net Surplus (₹ Cr)</b>	<b>86</b>



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## Project location



# Indiabulls Seirra, Vizag

Location	Vishakhapatnam
Area (Mn. Sq. Ft)	0.84
Total Sales Value (₹ Cr)	268
Pending Collection from Area Sold (₹ Cr)	61
<b>Net Surplus (₹ Cr)</b>	<b>15</b>



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## Development Portfolio – Net Surplus

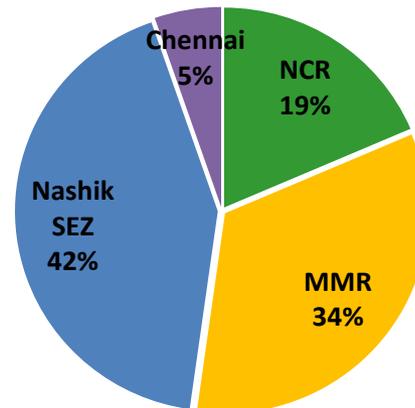
Project	Location	Net Surplus (₹ Cr)
<b><i>Ongoing Projects</i></b>		
Blu Estate & Club, Worli	Mumbai	2,233
Indiabulls Greens, Panvel	Mumbai	634
Indiabulls Golf City, Savroli	Mumbai	960
One Indiabulls Thane	Mumbai	1,005
One Indiabulls, Gurugram	NCR	1,094
Indiabulls One 09	NCR	267
Indiabulls City, Sonapat	NCR	86
Indiabulls Seirra, Vizag	Vizag	15
<b><i>Sub Total - Ongoing Projects</i></b>		<b>6,294</b>

# Development Portfolio – Net Surplus (Contd.)

Project	Location	Net Surplus (₹ Cr)
<b>Planned Projects</b>		
Indiabulls Imperial, Gurugram (Sec 106)	NCR	1,930
Arivali, Panvel	Mumbai	292
Silverlake Villas, Alibaug	Mumbai	69
Centrum, Indore	NCR	332
<b>Sub Total - Planned Projects</b>		<b>2,623</b>
<b>Grand Total</b>		<b>8,917</b>

## Land Bank

- 1,929 acres spread over Mumbai, NCR, Chennai.
- Nashik SEZ# of 1,424 acres



Net Surplus = Pending Collections from Area Sold + Value of Unsold Inventory – Pending Construction Cost

# Company has 89% Economic Interest in SEZ Land

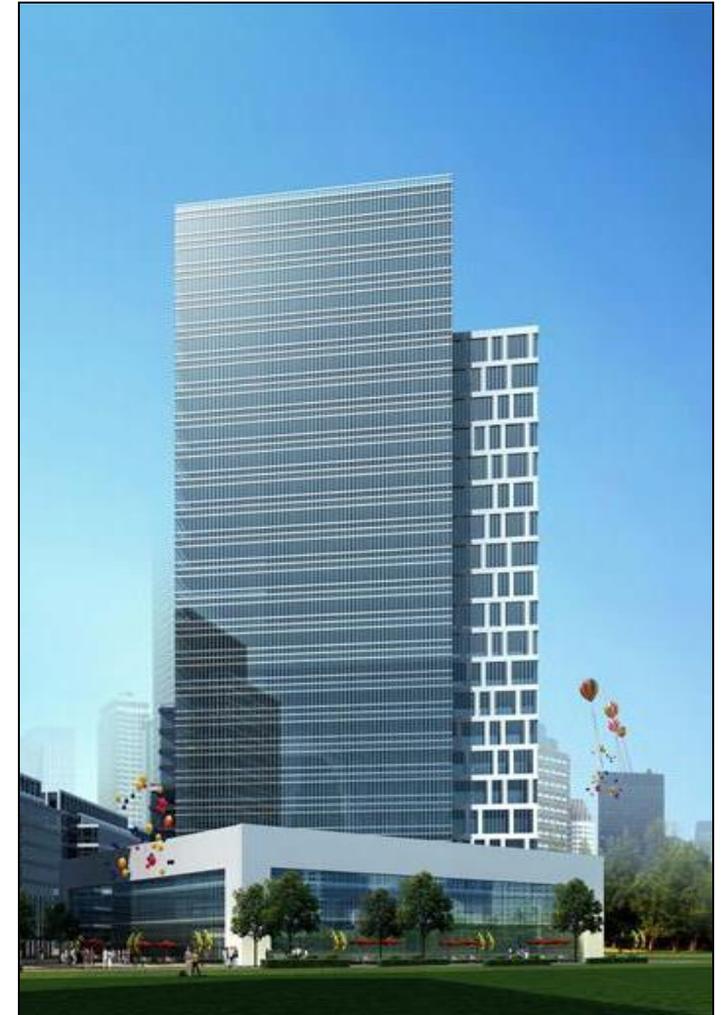
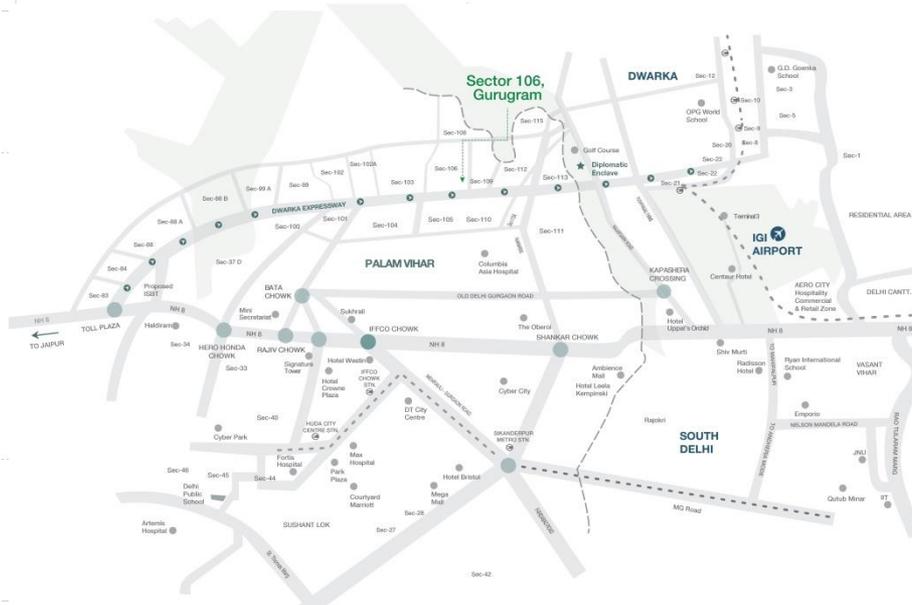
# Appendix 3 – Owned Office Portfolio

# Owned Office Portfolio – Under Construction

## Sector 106, Gurugram

Location	Gurugram (Sector 106)
Area (Mn. Sq. Ft)	1.31
Annuity Revenue (₹ Cr)	144
Expected in	2024

### Project location



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# **Appendix 4 – Corporate Social Responsibility**

# Indiabulls Foundation: Corporate Social Responsibility

## Mahatma Awards For Excellence in Corporate Social Responsibility- 2019

### Health



#### JanSwasthya Kalyan Vahika

- Free primary healthcare facility provided at the doorsteps for the underprivileged with 43 mobile medical vans.
- 3,08,807 patients diagnosed in this quarter.
- 39,70,383 patients benefitted since inception

#### Free Charitable Medical Clinic

- 1,00,086 patients have benefitted from 15 clinics pan-India in this quarter and 8,59,927 patients benefitted since inception

#### Health Check up Camps

- 11,298 people benefitted this quarter
- 1,34,128 beneficiaries since inception

#### Smile Train- Cleft and Palate Surgeries

- 550 children benefitted this quarter
- 6,000 beneficiaries since inception

#### Transforming Mokhada, Shahapur & Trimbakeshwar

- Medical vans, clinics, health camps, nutrition supplements, sanitary napkins, awareness, etc. provided to the above mentioned districts of Maharashtra
- 2,11,961 people benefitted this quarter
- 20,00,073 people benefitted since inception

### Transforming Talukas



#### Rural Development

- Fetching water became easier for 13,702 rural underprivileged people by the distribution of 2,049 water wheel barrows.
- Since inception 82,727 people benefitted by the distribution of 15,000 water wheels.

### Rural Development



### Nutrition



#### Paushtik Aahar

- Free nutritional supplements distributed to the underprivileged and malnourished individuals
- 1,31,420 individuals benefitted this quarter
- 15,51,002 beneficiaries since inception

#### Renewable Energy

- To provide lighting, solar energy plants were installed in 5 rural tribal schools in Maharashtra
- More than 3,738 tribal students have benefitted; 32,54 students since inception
- 25 solar energy plants have been setup Since inception

### Renewable Energy



### Sanitation



#### Kumud

- Sanitary napkins distributed to over 9,595 women and adolescent girls
- Sessions on Hygiene awareness were also conducted in this quarter
- 1,95,220 women benefitted from this program since inception

#### Skill Development

- 253 school dropouts between 18-30 years of age trained in this quarter in various domains
- 1,892 youths trained since inception

#### Scholarship Program

- 2 underprivileged students awarded scholarship for higher education in this quarter
- 1,379 beneficiaries since inception

### Education



# Thank you

*This document contains certain forward-looking statements based on current expectations of Indiabulls Real Estate Ltd.'s (CIN: L45101DL2006PLC148314) management. Actual results may vary significantly from the forward-looking statements in this document due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India, and outside India, volatility in interest rates and in securities markets, new regulations and government policies that might impact the business of Indiabulls Real Estate Ltd., the general state of the Indian economy and the management's ability to implement the company's strategy. Indiabulls Real Estate Ltd. doesn't undertake any obligation to update these forward-looking statements.*

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