

Indiabulls

R E A L E S T A T E

Indiabulls Real Estate Limited
Unaudited Consolidated Financial Results
for the quarter ended June 30, 2013

(Rs. in Lakhs)					
PART I	Particulars	Quarter ended			Year ended
		30.06.2013 (Unaudited)	31.03.2013 (Audited)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
1	Income from Operations				
a)	Net Sales/ Income from Operations	50,730.94	40,916.70	21,419.03	128,957.60
b)	Other Operating Income	102.47	313.16	47.85	1,098.21
	Total Income from Operations	50,833.41	41,229.86	21,466.88	130,055.81
2	Expenses				
a)	Cost of Land, Plots, Constructed Properties and Others	29,506.61	20,329.33	8,809.95	60,880.05
b)	Employees benefits expense	1,236.46	1,260.60	1,415.24	5,574.76
c)	Depreciation and Amortisation Expense	545.06	531.59	529.96	2,035.59
d)	Other Expenses	5,415.56	5,919.70	3,327.66	16,741.12
	Total expenses	36,703.69	28,041.22	14,082.81	85,231.52
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	14,129.72	13,188.64	7,384.07	44,824.29
4	Other Income	1,646.13	1,023.41	718.78	4,572.51
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	15,775.85	14,212.05	8,102.85	49,396.80
6	Finance Costs	4,908.16	4,733.26	4,386.01	22,690.72
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	10,867.69	9,478.79	3,716.84	26,706.08
8	Exceptional items	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	10,867.69	9,478.79	3,716.84	26,706.08
10	Tax expense (Including Deferred Tax)	3,846.12	3,450.22	850.17	9,159.57
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	7,021.57	6,028.57	2,866.67	17,546.51
12	Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-
13	Net Profit/(Loss) for the period / year (11-12)	7,021.57	6,028.57	2,866.67	17,546.51
14	Share of Profit/(Loss) of Associates	(440.80)	(840.77)	(82.75)	(1,953.01)
15	Minority Interest	680.10	6.70	990.78	1,826.28
16	Net Profit after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (13+14+15)	7,260.87	5,194.50	3,774.70	17,419.78
17	Paid-up Equity Share Capital (Face Value of Rs.2 per Equity Share)	8,480.21	8,480.21	9,195.26	8,480.21
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				669,409.02
19	Earnings per Share before extraordinary items (Face Value of Rs.2 per Equity Share) (EPS for the quarter is not annualised)				
	-Basic (Rs)	1.66	1.17	0.76	3.74
	-Diluted (Rs)	1.66	1.17	0.76	3.73
	Earnings per Share after extraordinary items (Face Value of Rs.2 per Equity Share) (EPS for the quarter is not annualised)				
	-Basic (Rs)	1.66	1.17	0.76	3.74
	-Diluted (Rs)	1.66	1.17	0.76	3.73
	See accompanying notes to the Financial Results				
PART II					
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Equity Shares	228,999,289	235,849,458	271,601,922	235,849,458
	- Percentage of Shareholding	54.01%	55.62%	59.07%	55.62%
2	Promoters and promoter group Shareholding				
a)	Pledged / Encumbered				
	-Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
b)	Non-encumbered				
	-Number of shares	195,011,450	188,161,281	188,161,281	188,161,281
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	45.99%	44.38%	40.93%	44.38%
	Notes to Financial Results :-				
1	Indiabulls Real Estate Limited ('IBREL', "the Company") conducts its operations along with its subsidiaries and associate. The Consolidated financial statements are prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounts as set out in the Accounting Standard (AS 21) on "Consolidated Financial Statements" and other applicable Accounting Standards as notified by the Companies (Accounting Standards) Rules, 2006, as amended. The Investment in associate is accounted on "Equity Method". The consolidated financial statements are prepared by applying uniform accounting policies.				
2	Figures of last quarter of financial year 2012-13 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the financial year 2012-13				
3	Figures for the prior period / year have been regrouped and / or reclassified wherever considered necessary.				

Indiabulls Real Estate Limited (as standalone entity)
Unaudited Financial Results
for the quarter ended June 30, 2013

(Rs. in Lakhs)					
PART I	Particulars	Quarter ended			Year ended
		30.06.2013 (Unaudited)	31.03.2013 (Audited)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
1 Income from Operations					
a) Net Sales/ Income from Operations					
	2,041.43	7,681.64	17,967.00	35,486.07	
b) Other Operating Income					
	-	-	-	-	
Total Income from Operations					
	2,041.43	7,681.64	17,967.00	35,486.07	
2 Expenses					
a) Cost of Sales/Services					
	-	-	4,780.00	4,780.00	
b) Employees benefits expense					
	157.76	190.06	157.48	559.56	
c) Depreciation and Amortisation Expense					
	81.01	84.99	82.38	333.31	
d) Other Expenses					
	1,217.05	1,320.35	1,553.24	5,590.64	
Total Expenses					
	1,455.82	1,595.40	6,573.10	11,263.51	
3 Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)					
	585.61	6,086.24	11,393.90	24,222.56	
4 Other Income					
	8,832.32	11,436.76	3,279.48	23,380.17	
5 Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)					
	9,417.93	17,523.00	14,673.38	47,602.73	
6 Finance Costs					
	3,546.38	3,215.39	3,180.00	13,470.44	
7 Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)					
	5,871.55	14,307.61	11,493.38	34,132.29	
8 Exceptional items					
	-	-	-	-	
9 Profit/(Loss) from Ordinary Activities before tax (7-8)					
	5,871.55	14,307.61	11,493.38	34,132.29	
10 Tax expense (Including Deferred Tax)					
	762.93	2,202.69	2,554.55	7,276.19	
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)					
	5,108.62	12,104.92	8,938.83	26,856.10	
12 Extraordinary Items (net of tax expense Rs. Nil)					
	-	-	-	-	
13 Net Profit/(Loss) for the period / year (11-12)					
	5,108.62	12,104.92	8,938.83	26,856.10	
14 Paid-up Equity Share Capital (Face Value of Rs.2 per Equity Share)					
	8,480.21	8,480.21	9,195.26	8,480.21	
15 Reserves excluding Revaluation Reserves and Debenture Redemption Reserve as per Balance Sheet of previous accounting year					
				541,287.98	
16 Debenture Redemption Reserve					
				19,371.50	
17 Earnings Per Share before extraordinary items (Face Value of Rs.2 per Equity Share) (EPS for the quarter is not annualised)					
	-Basic (Rs)	1.20	2.85	1.91	
	-Diluted (Rs)	1.20	2.85	1.91	
Earnings Per Share after extraordinary items (Face Value of Rs.2 per Equity Share) (EPS for the quarter is not annualised)					
	-Basic (Rs)	1.20	2.85	1.91	
	-Diluted (Rs)	1.20	2.85	1.91	
See accompanying notes to the Financial Results					
Items exceeding 10% of Total Expenses					
-- Sales and Marketing Expenses					
	100.38	204.74	431.62	959.04	
-- Software Expenses					
	200.30	200.02	200.36	842.57	
-- Rent					
	615.14	605.60	664.42	2,613.52	
PART II					
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of Equity Shares					
	228,999,289	235,849,458	271,601,922	235,849,458	
- Percentage of Shareholding					
	54.01%	55.62%	59.07%	55.62%	
2 Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
-Number of shares					
	-	-	-	-	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)					
	-	-	-	-	
- Percentage of shares (as a % of the total share capital of the company)					
	-	-	-	-	
b) Non-encumbered					
-Number of shares					
	195,011,450	188,161,281	188,161,281	188,161,281	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)					
	100.00%	100.00%	100.00%	100.00%	
- Percentage of shares (as a % of the total share capital of the company)					
	45.99%	44.38%	40.93%	44.38%	
B INVESTOR COMPLAINTS					
Quarter ended 30.06.2013					
Pending at the beginning of the quarter					
	Nil				
Received during the quarter					
	12				
Disposed of during the quarter					
	12				
Remaining unresolved at the end of the quarter					
	Nil				
Notes to Financial Results:					
1 The consolidated and standalone financial results of Indiabulls Real Estate Limited ('IBREL', "the Company") for the quarter ended June 30, 2013 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on July 24, 2013. The financial results pertaining to IBREL as a standalone entity have been subjected to a limited review by the Statutory Auditors of the Company.					
2 The Board of Directors of the Company at its meeting held on July 24, 2013 has declared an Interim Dividend of Re. 1/- per equity share for the financial year 2013-14 on all the equity shares of the Company excluding 42,500,000 treasury shares.					
3 During the quarter, CARE reaffirmed "CARE A+" (pronounced 'Single A Plus') rating to the Non-Convertible Debenture (NCD) issue of the Company and the Company raised an aggregate amount of Rs. 500 crore by way of issue of Secured, Redeemable NCDs.					
4 During the quarter, the Company redeemed NCDs amounting to Rs. 283.14 Crore as per the redemption schedule. As of June 30, 2013, NCDs aggregating to Rs. 1,191.72 Crore were outstanding (including NCDs issued during the quarter).					
5 The dividend for the last quarter of Financial Year 2012-13 of Rs. 2/- per equity share (100% on the face value of Rs. 2/- per equity share) on 381,510,739 equity shares amounting to Rs.763,021,478 excluding corporate dividend tax was transferred by the Company on April 29, 2013 into the designated dividend account.					
6 The Company's primary business segment is reflected based on principal business activities carried on by the Company. As per Accounting Standard (AS - 17) "Segment Reporting" as notified under the Companies (Accounting Standards) Rules, 2006, as amended, the Company operates in one reportable business segment i.e. "Project Advisory which inter alia includes Real Estate/ power / infrastructure / other Projects Advisory and Construction & Development of infrastructure/real estate Projects" and in one geographical segment i.e. within India.					
7 Figures of last quarter of financial year 2012-13 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the financial year 2012-13					
8 Figures for the prior period / year have been regrouped and / or reclassified wherever considered necessary.					
Registered Office : F-60, Malhotra Building, 2nd Floor, Connaught Place, New Delhi 110 001.					
FOR AND ON BEHALF OF BOARD OF DIRECTORS					
Narendra Gehlaut Managing Director					
Place : New Delhi					
Date : July 24, 2013					