

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, 2014

(Rs. in Lakhs)					
PART I	Particulars	Quarter ended			Year ended
		30.06.2014 (Unaudited)	31.03.2014 (Audited)	30.06.2013 (Unaudited)	31.03.2014 (Audited)
1	Income from Operations				
a)	Net Sales/ Income from Operations	60,827.32	32,294.97	50,730.94	172,717.27
b)	Other Operating Income	177.95	465.70	102.47	906.86
	Total Income from Operations (Net)	61,005.27	32,760.67	50,833.41	173,624.13
2	Expenses				
a)	Cost of Land, Plots, Constructed Properties and Others	42,832.74	14,909.55	29,506.61	90,291.84
b)	Employee benefits expense	505.26	1,236.57	1,236.46	5,365.88
c)	Depreciation and Amortisation Expense	623.43	592.34	545.06	2,096.12
d)	Other Expenses	3,308.64	5,312.82	5,415.56	23,928.33
	Total expenses	47,270.07	22,051.28	36,703.69	121,682.17
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	13,735.20	10,709.39	14,129.72	51,941.96
4	Other Income	1,342.85	1,424.30	1,646.13	6,373.33
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	15,078.05	12,133.69	15,775.85	58,315.29
6	Finance Costs	7,339.72	5,351.84	4,908.16	22,127.64
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	7,738.33	6,781.85	10,867.69	36,187.65
8	Exceptional items				
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	7,738.33	6,781.85	10,867.69	36,187.65
10	Tax expense (Including Deferred Tax)	2,303.61	2,425.58	3,846.12	13,149.13
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	5,434.72	4,356.27	7,021.57	23,038.52
12	Extraordinary Items (net of tax expense Rs. Nil)				
13	Net Profit/(Loss) for the period / year (11-12)	5,434.72	4,356.27	7,021.57	23,038.52
14	Share of Profit/(Loss) of Associates	(738.36)	(789.87)	(440.80)	(2,780.34)
15	Minority Interest	(810.90)	600.80	680.10	2,126.26
16	Net Profit after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (13+14+15)	3,885.46	4,167.20	7,260.87	22,384.44
17	Paid-up Equity Share Capital (Face Value of Rs.2 per Equity Share)	8,497.45	8,480.21	8,480.21	8,480.21
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				678,913.51
19	Earnings per Share before extraordinary items (Face Value of Rs.2 per Equity Share) (EPS for the quarter is not annualised)				
	-Basic (Rs)	0.92	0.98	1.66	5.28
	-Diluted (Rs)	0.91	0.98	1.66	5.28
	Earnings per Share after extraordinary items (Face Value of Rs.2 per Equity Share) (EPS for the quarter is not annualised)				
	-Basic (Rs)	0.92	0.98	1.66	5.28
	-Diluted (Rs)	0.91	0.98	1.66	5.28
	See accompanying notes to the Financial Results				
PART II					
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Equity Shares	216,947,890	214,885,890	228,999,289	214,885,890
	- Percentage of Shareholding	51.06%	50.68%	54.01%	50.68%
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	207,924,849	209,124,849	195,011,450	209,124,849
	- 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)	48.94%	49.32%	45.99%	49.32%
	Notes to Financial Results :-				
1	Indiabulls Real Estate Limited ('IBREL', 'the Company') conducts its operations along with its subsidiaries and associates. 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 and AS 23) and other applicable Accounting Standards as notified by the Companies (Accounting Standards) Rules, 2006, as amended. The financial statements of the parent Company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances, transactions and resulting unrealized gains / losses. The Investments in associates are accounted on "Equity Method". The consolidated financial statements are prepared by applying uniform accounting policies.				
2	Figures of last quarter of financial year 2013-14 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 2013-14.				
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, 2014

(Rs. in Lakhs)					
PART I	Particulars	Quarter ended			Year ended
		30.06.2014 (Unaudited)	31.03.2014 (Audited)	30.06.2013 (Unaudited)	31.03.2014 (Audited)
1 Income from Operations					
a) Net Sales/ Income from Operations					
		1,176.29	2,721.93	2,041.43	8,489.86
b) Other Operating Income					
		-	-	-	-
Total Income from Operations					
		1,176.29	2,721.93	2,041.43	8,489.86
2 Expenses					
a) Cost of Sales/Services					
		-	-	-	-
b) Employee benefits expense					
		140.59	146.93	157.76	598.64
c) Depreciation and Amortisation Expense					
		127.13	77.60	81.01	321.35
d) Other Expenses					
		403.37	1,214.66	1,217.05	5,448.84
Total Expenses					
		671.09	1,439.19	1,455.82	6,368.83
3 Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)					
		505.20	1,282.74	585.61	2,121.03
4 Other Income					
		5,110.52	4,285.33	8,832.32	30,269.50
5 Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)					
		5,615.72	5,568.07	9,417.93	32,390.53
6 Finance Costs					
		5,353.32	4,076.32	3,546.38	16,665.46
7 Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)					
		262.40	1,491.75	5,871.55	15,725.07
8 Exceptional items					
		-	-	-	-
9 Profit/(Loss) from Ordinary Activities before tax (7-8)					
		262.40	1,491.75	5,871.55	15,725.07
10 Tax expense (Including Deferred Tax)					
		29.78	409.12	762.93	1,269.75
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)					
		232.62	1,082.63	5,108.62	14,455.32
12 Extraordinary Items (net of tax expense Rs. Nil)					
		-	-	-	-
13 Net Profit/(Loss) for the period / year (11-12)					
		232.62	1,082.63	5,108.62	14,455.32
14 Paid-up Equity Share Capital (Face Value of Rs.2 per Equity Share)					
		8,497.45	8,480.21	8,480.21	8,480.21
15 Reserves excluding Revaluation Reserves and Debenture Redemption Reserve as per Balance Sheet of accounting year					
		-	-	-	541,905.55
16 Debenture Redemption Reserve as per Balance Sheet of accounting year					
		-	-	-	22,704.83
17 Earnings Per Share before extraordinary items (Face Value of Rs.2 per Equity Share) (EPS for the quarter is not annualised)					
	-Basic (Rs)	0.05	0.26	1.20	3.41
	-Diluted (Rs)	0.05	0.26	1.20	3.41
Earnings Per Share after extraordinary items (Face Value of Rs.2 per Equity Share) (EPS for the quarter is not annualised)					
	-Basic (Rs)	0.05	0.26	1.20	3.41
	-Diluted (Rs)	0.05	0.26	1.20	3.41
See accompanying notes to the Financial Results					
Items exceeding 10% of Total Expenses					
	-- Sales and Marketing Expenses	74.04	820.74	100.38	2,665.17
	-- Software Expenses	6.43	100.09	200.30	567.16
	-- Rent	117.82	117.19	615.14	1,244.17
PART II					
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
	- Number of Equity Shares	216,947,890	214,885,890	228,999,289	214,885,890
	- Percentage of Shareholding	51.06%	50.68%	54.01%	50.68%
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	207,924,849	209,124,849	195,011,450	209,124,849
	- 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)	48.94%	49.32%	45.99%	49.32%
B INVESTOR COMPLAINTS					
		Quarter ended 30.06.2014			
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	55			
	Disposed of during the quarter	55			
	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, 2014 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on July 25, 2014. 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 During the quarter, the Company has invested in four wholly owned subsidiaries.					
3 During the quarter, the Compensation Committee of the Board of Directors of the Company, at its meeting held on June 09, 2014, upon receipt of full consideration thereof, had allotted an aggregate 8,62,000 (Eight Lacs Sixty Two Thousand) Equity shares of face value Rs. 2/- each to eligible employees, who exercised the stock options, vested in terms of 'Indiabulls Real Estate Limited - Employees Stock Option Scheme 2006'. Consequent to the said allotment, the paid-up Equity share capital of the Company stands increased from Rs. 84,80,21,478/- divided into 42,40,10,739 Equity share of face value Rs.2/- each to Rs. 84,97,45,478/- divided into 42,48,72,739 Equity shares of face value Rs.2/- each.					
4 Consequent to the de-classification of the Promoters / Promoter Group Entities / Persons Acting in Concert with the Promoters (PACs) of the Company, intimated by the Company to the Exchanges on July 18, 2014, Mr. Rajiv Rattan, Yantra Energetics Private Limited, Spire Constructions Private Limited, Laurel Energetics Private Limited, Nettle Constructions Private Limited, Mr. Saurabh Kumar Mittal, Gragerious Projects Private Limited, Punarvasu Builders and Developers Private Limited, Ceres Trading Services Private Limited, Daisy Projects Private Limited and Lucerne Trading Services Private Limited have ceased to be the Promoters / Promoter Group / PACs of the Company with effect from July 18, 2014, and the names of the aforesaid persons/entities shall not be included in the category of Promoters / Promoter Group / PACs of the Company in any future correspondences / filings by the Company with the Stock Exchanges / other statutory authorities.					
5 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 Project Advisory and Construction & Development of infrastructure/real estate Projects" and in one geographical segment i.e. within India.					
6 Figures of last quarter of financial year 2013-14 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 2013-14.					
7 Figures for the prior period / year have been regrouped and / or reclassified wherever considered necessary.					
Registered Office : M-62&63, First Floor, Connaught Place, New Delhi 110 001. Corporate Identity Number (CIN) : L45101DL2006PLC148314					
FOR AND ON BEHALF OF BOARD OF DIRECTORS					
Place : Gurgaon		Narendra Gehlaut			
Date : July 25, 2014		Managing Director			