

# Indiabulls

## R E A L E S T A T E

**Indiabulls Real Estate Limited**  
Statement of Unaudited Consolidated Financial Results  
for the quarter ended June 30, 2015

(Rs. in Lacs)				
PART I	3 months ended June 30, 2015	Preceding 3 months ended March 31, 2015	Corresponding 3 months ended June 30, 2014	Previous year ended March 31, 2015
Particulars	Unaudited	(Refer Note 3 below)	Unaudited	Audited
<b>1 Income from operations</b>				
a) Net sales/ Income from operations	73,683.57	59,111.56	60,827.32	259,078.30
b) Other operating income	140.24	311.00	177.95	1,040.29
<b>Total Income from operations</b>	<b>73,823.81</b>	<b>59,422.56</b>	<b>61,005.27</b>	<b>260,118.59</b>
<b>2 Expenses</b>				
a) Cost of land, plots, constructed properties and others	44,119.68	42,004.26	42,832.74	176,894.70
b) Employee benefits expense	2,030.29	1,692.63	505.26	6,039.38
c) Depreciation and amortisation expense	258.95	165.88	623.43	1,968.47
d) Other expenses	4,055.24	6,885.82	3,308.64	19,915.71
<b>Total expenses</b>	<b>50,464.16</b>	<b>50,748.59</b>	<b>47,270.07</b>	<b>204,818.26</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>23,359.65</b>	<b>8,673.97</b>	<b>13,735.20</b>	<b>55,300.33</b>
4 Other income	1,311.09	3,647.66	1,342.85	13,542.25
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>24,670.74</b>	<b>12,321.63</b>	<b>15,078.05</b>	<b>68,842.58</b>
6 Finance costs	9,799.65	4,115.31	7,339.72	33,605.24
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>14,871.09</b>	<b>8,206.32</b>	<b>7,738.33</b>	<b>35,237.34</b>
8 Exceptional items	-	-	-	-
<b>9 Profit from ordinary activities before tax (7-8)</b>	<b>14,871.09</b>	<b>8,206.32</b>	<b>7,738.33</b>	<b>35,237.34</b>
10 Tax expense (Including deferred tax)	4,582.05	927.53	2,303.61	7,952.63
<b>11 Net profit from ordinary activities after tax (9-10)</b>	<b>10,289.04</b>	<b>7,278.79</b>	<b>5,434.72</b>	<b>27,284.71</b>
12 Extraordinary Items (net of tax expense)	-	-	-	-
<b>13 Net profit for the period/year (11-12)</b>	<b>10,289.04</b>	<b>7,278.79</b>	<b>5,434.72</b>	<b>27,284.71</b>
14 Share of profit/(loss) of associates	6.43	2,264.28	(738.36)	(138.84)
15 Minority interest	(1,227.09)	(230.06)	(810.90)	(2,337.77)
<b>16 Net profit after taxes, minority interest and share of profit/(loss) of associates (13+14+15)</b>	<b>9,068.38</b>	<b>9,313.01</b>	<b>3,885.46</b>	<b>24,808.10</b>
17 Paid-up equity share capital (face value of Rs.2 per equity share)	8,499.55	8,499.55	8,497.45	8,499.55
18 Reserves excluding revaluation reserves as per balance sheet of previous accounting year				708,529.03
<b>19 Earnings per share before extraordinary items (Face Value of Rs.2 per Equity Share)</b> (EPS for the quarter is not annualised)				
-Basic (Rs)	2.13	2.19	0.92	5.84
-Diluted (Rs)	2.13	2.19	0.91	5.83
<b>Earnings per share after extraordinary items (Face Value of Rs.2 per Equity Share)</b> (EPS for the quarter is not annualised)				
-Basic (Rs)	2.13	2.19	0.92	5.84
-Diluted (Rs)	2.13	2.19	0.91	5.83
<b>Part II - Select information for the quarter ended June 30, 2015</b>				
<b>A PARTICULARS OF SHAREHOLDING</b>				
<b>1 Public shareholding</b>				
- Number of equity shares	264,634,682	264,634,682	216,947,890	264,634,682
- Percentage of shareholding	62.27%	62.27%	51.06%	62.27%
<b>2 Promoters and promoter group shareholding</b>				
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	160,343,057	160,343,057	207,924,849	160,343,057
- 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)	37.73%	37.73%	48.94%	37.73%
<b>Notes to Financial Results :-</b>				
1 Indiabulls Real Estate Limited ('the Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") in the following notes. The Holding 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 specified under section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (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 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 The unaudited consolidated financial results of the Company for the quarter ended June 30, 2015 have been reviewed by the Audit Committee and approved by Board of Directors ('the Board') at its meeting held on August 03, 2015. These unaudited consolidated financial results have not been subjected to a limited review by the statutory auditors.				
3 Figures for the quarter ended March 31, 2015 are the balancing figures between audited figures of the Company in respect of the financial year ended March 31, 2015 and the unaudited published figures upto nine months ended December 31, 2014.				
4 Figures for the prior quarter/period/year have been regrouped and/or reclassified wherever considered necessary.				

**Indiabulls Real Estate Limited (as standalone entity)**  
**Statement of Unaudited Financial Results**  
**for the quarter ended June 30, 2015**

(Rs. in Lacs)				
PART I	3 months ended June 30, 2015	Preceding 3 months ended March 31, 2015	Corresponding 3 months ended June 30, 2014	Previous year ended March 31, 2015
Particulars	Unaudited	(Refer Note 2 below)	Unaudited	Audited
<b>1 Income from operations</b>				
a) Net sales/ Income from operations	478.48	423.02	1,176.29	3,549.93
b) Other operating income	-	-	-	-
<b>Total Income from operations</b>	<b>478.48</b>	<b>423.02</b>	<b>1,176.29</b>	<b>3,549.93</b>
<b>2 Expenses</b>				
a) Cost of sales/services	-	-	-	-
b) Employee benefits expense	47.24	(59.01)	111.79	355.06
c) Depreciation and amortisation expense	93.97	101.53	127.13	465.65
d) Other expenses	450.41	767.37	432.17	2,769.78
<b>Total Expenses</b>	<b>591.62</b>	<b>809.89</b>	<b>671.09</b>	<b>3,590.49</b>
<b>3 (Loss)/Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(113.14)</b>	<b>(386.87)</b>	<b>505.20</b>	<b>(40.56)</b>
4 Other income	8,939.88	8,611.84	5,110.52	28,318.93
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>8,826.74</b>	<b>8,224.97</b>	<b>5,615.72</b>	<b>28,278.37</b>
6 Finance costs	8,640.29	8,095.30	5,353.32	27,365.10
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>186.45</b>	<b>129.67</b>	<b>262.40</b>	<b>913.27</b>
8 Exceptional items	-	-	-	-
<b>9 Profit from ordinary activities before tax (7-8)</b>	<b>186.45</b>	<b>129.67</b>	<b>262.40</b>	<b>913.27</b>
10 Tax expense (including deferred tax)	(15.38)	(1,571.36)	29.78	(1,392.49)
<b>11 Net profit from ordinary activities after tax (9-10)</b>	<b>201.83</b>	<b>1,701.03</b>	<b>232.62</b>	<b>2,305.76</b>
12 Extraordinary items (net of tax expense)				
<b>13 Net profit for the period / year (11-12)</b>	<b>201.83</b>	<b>1,701.03</b>	<b>232.62</b>	<b>2,305.76</b>
14 Paid-up equity share capital (face value of Rs.2 per equity share)	8,499.55	8,499.55	8,497.45	8,499.55
15 Reserves excluding revaluation reserves and debenture redemption reserve as per balance sheet of previous accounting year				542,393.55
16 Debenture redemption reserve as per balance sheet of previous accounting year				25,010.58
<b>17 Earnings per share before extraordinary items (Face Value of Rs.2 per Equity Share)</b> (EPS for the quarter is not annualised)				
-Basic (Rs)	0.05	0.40	0.05	0.54
-Diluted (Rs)	0.05	0.40	0.05	0.54
<b>Earnings per share after extraordinary items (Face Value of Rs.2 per Equity Share)</b> (EPS for the quarter is not annualised)				
-Basic (Rs)	0.05	0.40	0.05	0.54
-Diluted (Rs)	0.05	0.40	0.05	0.54
<b>Items exceeding 10% of Total Expenses</b>				
-- Brokerage and marketing expense	2.73	239.59	44.52	918.29
-- Rent expense	156.98	158.20	146.62	610.81

See accompanying notes to the Financial Results

**Part II - Select information for the quarter ended June 30, 2015**

A PARTICULARS OF SHAREHOLDING	3 months ended June 30, 2015	Preceding 3 months ended March 31, 2015	Corresponding 3 months ended June 30, 2014	Previous year ended March 31, 2015
<b>1 Public Shareholding</b>				
- Number of Equity Shares	264,634,682	264,634,682	216,947,890	264,634,682
- Percentage of Shareholding	62.27%	62.27%	51.06%	62.27%
<b>2 Promoters and Promoter Group Shareholding</b>				
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	160,343,057	160,343,057	207,924,849	160,343,057
- 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)	37.73%	37.73%	48.94%	37.73%
<b>B INVESTOR COMPLAINTS</b>	Quarter ended 30.06.2015			
Pending at the beginning of the quarter	Nil			
Received during the quarter	4			
Disposed of during the quarter	4			
Remaining unresolved at the end of the quarter	Nil			

**Notes to Financial Results:**

- The standalone financial results of Indiabulls Real Estate Limited ('IBREL', 'the Company') for the quarter ended June 30, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors ('the Board') at its meeting held on August 03, 2015. These results have been subjected to limited review by the Statutory Auditors of the Company.
- Figures for the quarter ended March 31, 2015 are the balancing figures between audited figures of the Company in respect of the financial year ended March 31, 2015 and the unaudited published figures upto nine months ended December 31, 2014.
- Subsequent to the quarter end, pursuant to approval of Shareholder at the extraordinary general meeting held on July 20, 2015, the Company, on July 22, 2015, issued and allotted an aggregate of 36,700,000 equity shares of face value of Rs. 2 each at the issue price of Rs. 67 (including a premium of Rs. 65) per equity share, and an aggregate of 43,600,000 warrants (convertible into equivalent number of equity shares) of face value of Rs. 2 each at an exercise price of Rs. 67 (including a premium of Rs. 65) per equity share to SG Infralands Private Limited and SG Devbuild Private Limited ('promoter group entities') on preferential allotment basis. During the quarter, the Company have received an amount aggregating to Rs. 3,189,200,000 being the full subscription money for the aforesaid equity shares allotment and 25% upfront money for the warrants allotment. The said preferential allotment is in accordance with the provisions of section 42 and 62 of the Companies Act, 2013 and requirement contained in SEBI (Issue of Capital Disclosure Requirements) Regulations 2009.
- 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 specified under section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), the Company operates in one reportable business segment i.e. real estate project advisory and construction and development of infrastructure/real estate projects and is primarily operating in India and hence, considered as single geographical segment.
- Figures for the prior quarter/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 : Mumbai  
Date : August 03, 2015

**Gurbans Singh**  
**Joint Managing Director**