Indiabulls

R E A L E S T A T E

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

for the quarter ended June 30, 2013				
PARTI				(Rs. in Lakhs)
Particulars		Quarter ended		
Faiticulais	30.06.2013	31.03.2013	30.06.2012	31.03.2013
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income from Operations	, i	, i	,	,
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 -	.5.5576	50 /0	.0.0070	00 /

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

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

c) Depreciation and Amortisation Expense d) Christ Expenses 1,177.05 1,127.05 1,127.05 1,127.05 1,127.05 1,127.05 1,127.05 1,127.05 1,127.05 1,145.82 1,593.04 0,573.10 1,128.35 1,593.04 0,573.10 1,128.35 1,1593.04 0,685.24 1,145.82 1,1593.00 1,145.82 1,1593.00 1,145.82 1,1593.00 1,145.82 1,1593.00 1,145.83 1,145.83 1,	PART I				(Rs. in Lakhs)
Income from Operations	Particulars	Quarter ended			Year ended
3) Net Sales Income time Ciperations 2,041.43 7,881.84 17,987.00 53,848.01 50.00					
District Content on Comment					
Total Income from Operations		2,041.43	7,681.64	17,967.00	35,486.07
2 Expenses a) Cost of Salesi-Services b) Employees branifis expense c) Corner (Control Salesi-Services) c) Employees branifis expense c) Corner (Control Salesi-Services) c) C		2 044 42	7 004 04	47.007.00	2E 40C 07
a) Cost of Sales/Services		2,041.43	7,681.64	17,967.00	35,486.07
157.76 190.06 157.48 55555 1.0 190.06 157.48 55555 1.0 190.06 157.48 55555 1.0 190.06 157.48 55555 1.0 190.06 157.48 55555 1.0 190.06 17.48 55555 1.0 1.		_	_	4 780 00	4 780 00
c) Optreciation and Amorisation Expense () Other Expenses () 1,217.05 () 1,320.35 () 1,552.34 () 5,596.6 () 1,455.82 () 1,995.40 () 6,573.10 () 1,128.35 () 1,595.40 () 6,573.10 () 1,128.35 () 1,128.	, ,	157.76	190.06	,	559.56
d) Other Expenses 1,217.05 1,320.35 1,553.24 5,550.06 Total Expenses 1,455.52 1,595.04 6,577.15 1,120.35 7,070 1,120.35 1,570.16 1,120.35 1,000					333.31
Print Loss from Operations before Other Income, Finance Costs and Exceptional Items (1-2) 8,858.11 6,086.24 11,393.90 24,222.55					5,590.64
Other Income 8.832.32 11,436.76 3.279.48 23,380.1 47,692.77 7Profity[Loss] from ordinary activities before Finance Costs and Exceptional Items (3-4) 9,417-33 17,252.00 14,753.38 47,692.77 6 Finance Costs 7Profity[Loss] from Ordinary Activities after Finance Costs but before Exceptional Items (5-5) 5,571.55 13,076.81 11,493.38 34,192.24 18,492.61 11,493.38 34,192.24 19,192.25 19,192.25 19,192.25 19,192.25 11,493.38 13,192.24 19,192.25 19,1	Total Expenses	1,455.82	1,595.40	6,573.10	11,263.51
ProlifyLoss from ordinary activities before Finance Costs and Exceptional Items (3-4) 9,417,33 17,523.00 14,673.38 47,692.71 1,693.38 34,132.21 3,340.00 13,470.47 ProlifyLoss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6) 5,871.55 14,307.61 11,493.38 34,132.21 3,9 ProlifyLoss) from Ordinary Activities before tax (7-8) 762.93 2,202.68 2,564.55 7,272.11 1,493.38 11,493.38 34,132.21 1,493.38	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
Finance Costs 3,546,38 3,215,39 3,180,00 13,470,47					23,380.17
Profit(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6) 5,871.55 14,307.61 11,493.38 34,132.25					47,602.73
Exceptional items					
Profit(Loss) from Ordinary Activities before tax (7-9) 5,871.55 14,907.61 11,493.38 34,132.21		5,871.55	14,307.61	11,493.38	34,132.29
10 Tax expenses (Including Deferred Tax)		- E 074 EE	- 44 207 64	- 44 402 20	24 422 20
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10) 5,108.62 12,104.92 8,938.83 28,856.11		-,-	,	,	- ,
12 Extraordinary Items (net of tax expense Rs. Nii)					
13 Net Profit/(Loss) for the period / year (11-12)		5,106.62	12,104.92	0,930.03	20,030.10
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 8,840.21 9,195.26 8,480.21 8,840.21 9,195.26 8,480.21 8,840.21 8,840.21 9,195.26 8,480.21 8,840.21 8,480.21 8,4		5.108.62	12.104.92	8.938.83	26.856.10
15 Reserves excluding Revaluation Reserves and Debenture Redemption Reserve as per Balance Sheet of previous accounting year 16 Debenture Redemption Reserve 19,371.50					
Secondary Seco		-,	-,		•
Tamings Per Share before extraordinary items (Face Value of Rs.2 per Equity Share) -Basic (Rs)					541,287.98
Tamings Per Share before extraordinary items (Face Value of Rs.2 per Equity Share) -Basic (Rs)	16 Debenture Redemption Reserve				19,371.50
CEPS for the quarter is not annualised -Basic (Rs)					,
CEPS for the quarter is not annualised 1.20 2.85 1.91 6.07	(EPS for the quarter is not annualised)				
Earnings Per Share after extraordinary items (Face Value of Rs.2 per Equity Share) (EPS for the quarter is not annualised) -Basic (Rs) -Diuted (Rs)				-	6.08
CEPS for the quarter is not annualised -Basic (Rs)		1.20	2.85	1.91	6.07
Basic (Rs)					
See accompanying notes to the Financial Results 1.20 2.85 1.91 6.07		4.00	0.05		
See accompanying notes to the Financial Results Items exceeding 10% of Total Expenses 100.38 204.74 431.62 959.04 200.30 200.02 200.36 842.51 200.02 200.36 200.30 200.02 200.36 200.30 200.02 200.36 200.30 200.02 200.36 200.30 200.02 200.36 200.30 200.02 200.36 200.30 200.02 200.36 200.30 200.02 200.36 200.30 200.02 200.36 200.30 200.02 200.36 200.30 200.02 200.36 200.30 200.02 200.36 200.30 200.02 200.30 200.02 200.30 200.02 200.30 200.02 200.30 200.02 200.30 200.02 200.30 200.02 200.30 200.02 200.30 200.02 2					
Items exceeding 10% of Total Expenses		1.20	2.80	1.91	6.07
- Sales and Marketing Expenses . 201,74 431,62 959.00 - 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 . 288,999.289 235,849,458 271,601,922 235,849,458 - Percentage of Shareholding . 297,000 55.625 Promoters and promoter group Shareholding . 297,000 55.625 Precentage of Shareholding . 391,000 55.625 Percentage of Shares (as a % of the total share capital of the company) . 201,000 50,000 100,					
- Software Expenses		100 38	204.74	431.62	959.04
PARTICULARS OF SHAREHOLDING Public Shareholding Number of Equity Shares 228,999,289 235,849,458 271,601,922 235,849,458 271,601,92 235,849,458 271,601,922 235,849,458 271,601,922 235,849,458 271,601,922 235,849,458 271,601,922 235,849,458 235,849,458 271,601,922 235,849,458 235,849,458 235,849					
Public Shareholding	PART II				_,
- Number of Equity Shares - Percentage of Shareholding 54.01% 55.62% 59.07% 55.07% 55.07% 55.07% 55.07% 55.07% 55.07% 55.07% 55.07% 55.07% 55.07% 55.07% 55.07% 55.07% 55.07% 55.07% 55.07% 55.07% 55.	A PARTICULARS OF SHAREHOLDING				
- Percentage of Shareholding 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 - Percentage of shares (as a % of the total share holding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - 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 INVESTOR COMPLAINTS - Quarter ended 30.06.2013 - Pending at the beginning of the quarter - Disposed of during the quarter - Disposed of during the quarter - Remaining unresolved at the end of the quarter - Nii	1 Public Shareholding				
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 - Percentage of shares (as a % of the total share capital of the company) b) Non-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 shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) B INVESTOR COMPLAINTS Pending at the beginning of the quarter Received during the quarter Disposed of during the quarter Lightle State (as a state of the quarter sharing unresolved at the end of the quarter Niil Remaining unresolved at the end of the quarter		228,999,289	235,849,458	271,601,922	235,849,458
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 - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - 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 INVESTOR COMPLAINTS Quarter ended 30.06.2013 Pending at the beginning of the quarter Received during the quarter Disposed of during the quarter Remaining unresolved at the end of the quarter Remaining unresolved at the end of the quarter		54.01%	55.62%	59.07%	55.62%
-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 - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - 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 INVESTOR COMPLAINTS - Quarter ended 30.06.2013 - Pending at the beginning of the quarter - Received during the quarter - Disposed of during the quarter - Remaining unresolved at the end of the quarter - Nil - Remaining unresolved at the end of the quarter					
- 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 - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - 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 INVESTOR COMPLAINTS Pending at the beginning of the quarter Received during the quarter Disposed of during the quarter Remaining unresolved at the end of the quarter Nil Remaining unresolved at the end of the quarter Nil					
- Percentage of shares (as a % of the total share capital of the company) b) Non-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 shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) B INVESTOR COMPLAINTS Pending at the beginning of the quarter Received during the quarter Disposed of during the quarter Lightler Lig		-	-	-	-
b) Non-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 INVESTOR COMPLAINTS Pending at the beginning of the quarter Received during the quarter Disposed of during the quarter Remaining unresolved at the end of the quarter Remaining unresolved at the end of the quarter Nil Remaining unresolved at the end of the quarter Nil Remaining unresolved at the end of the quarter		-	-	-	-
-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) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company) - Quarter ended 30.06.2013 - Pending at the beginning of the quarter - Nil - Received during the quarter - Disposed of during the quarter - Remaining unresolved at the end of the quarter - Nil	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
-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) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company) - Quarter ended 30.06.2013 - Pending at the beginning of the quarter - Nil - Received during the quarter - Disposed of during the quarter - Remaining unresolved at the end of the quarter	h) Non-encumbered				
- 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 INVESTOR COMPLAINTS Pending at the beginning of the quarter Received during the quarter Disposed of during the quarter Remaining unresolved at the end of the quarter Nil Remaining unresolved at the end of the quarter Nil Remaining unresolved at the end of the quarter		195 011 450	188,161 281	188,161 281	188,161 281
Percentage of shares (as a % of the total share capital of the company) B INVESTOR COMPLAINTS Pending at the beginning of the quarter Received during the quarter Disposed of during the quarter Remaining unresolved at the end of the quarter Nil Remaining unresolved at the end of the quarter					100,101,201
B INVESTOR COMPLAINTS Pending at the beginning of the quarter Received during the quarter Disposed of during the quarter Remaining unresolved at the end of the quarter Remaining unresolved at the end of the quarter Remaining unresolved at the end of the quarter					44.38%
Pending at the beginning of the quarter Received during the quarter Disposed of during the quarter Remaining unresolved at the end of the quarter Nil				.0.0070	
Received during the quarter 12 Disposed of during the quarter 12 Remaining unresolved at the end of the quarter Nil					
Received during the quarter 12 Disposed of during the quarter 12 Remaining unresolved at the end of the quarter Nil	Pending at the beginning of the quarter				
Remaining unresolved at the end of the quarter Nil					
		Nil			

Notes to Financial Results:

PART

- 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

(Re in Lakhe)

 Place : New Delhi
 Narendra Gehlaut

 Date : July 24, 2013
 Managing Director