Indiabulls

R E A L E S T A T E

Indiabulls Real Estate Limited

Unaudited Consolidated Financial Results

for the quarter and nine months ended December 31, 2013

3 34,289.2 28,657.3 20,48,619 99,630.89 57,190.31 85,231.52 3 7 7 7 7 7 7 7 7 7	FART I (Rs							
Income from Operations	Particulars		Quarter ended			Nine months ended		
Income from Operations								
a) Net Salear Income from Operations b) Chiter Operating Income 14.8327.25 44.864.11 32.2595.83 140.422.30 88.049.30 128.957.65 b) Chiter Operating Income from Operations (Net) 44.957.62 45.062.43 33.129.00 140.083.46 88.825.95 130.055.81 Experiesce 1.00.0000 10000 10000 10000 10000 100.000 10		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
Discrimination 140,37								
Total recome from Operations (Net) 44,967.82 45,062.43 33,129.09 140,085.04 88,825.95 130,055.81								
2 Expenses a) Cost of Land, Plots, Constructed Properties and Others b) Employee benefits expense (1,524,83) 1,366,01 1,319,59 1,429,30 4,314,16 5,777,76 b) Employee benefits expense (1,524,83) 1,366,01 1,319,59 1,429,30 4,314,16 5,777,76 (3,624,01) 1,366,01 1,319,59 1,429,30 4,314,16 5,777,76 (3,624,01) 1,366,01 1,319,59 1,429,30 4,314,16 5,777,77 (3,622,01) 1,366,01 1,319,59 1,429,30 1,504,00 1,507,305,305 For land expenses (3,426,02) 2,436,79 2,048,19 98,80,89 87,190,31 85,213,507,305 For land expenses (3,426,02) 3,468,79 2,048,19 98,80,89 87,190,31 85,213,507,305,307,307,307,307,307,307,307,307,307,307								
a) Cost of Land, Plots, Constructed Properties and Others b) Employee benefits expense 1,528,83 1,388,01 3,389,01 1,318,93 4,129,30 4,319,00 5,574,72 c) Depreciation and Amortisation Expense 4,40,61 4,44,41 4,44,21 5,03,78 1,504,00 1,504,10 1,504		44,967.62	45,062.43	33,129.09	140,863.46	88,825.95	130,055.81	
b) Employee benefite expense								
c) Depreciation and Amortisation Expense (9.494.50 d) Cabre Expenses (9.492.50 d) Cabr								
d) Other Expenses								
Total expenses 34,289.29 28,657.32 20,486.19 99,630.89 57,190.31 85,231.52								
3 Profit(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2) 10,898.23 16,404.51 12,692.90 41,322.57 31,635.64 44,824.25 4.0 Hori Income 1,299.29 20,1361 20,367 4,940,90 3,546,10 4,975.55 5.0 Profit(Loss) from ordinary activities before Finance Costs and Exceptional Items (3-4) 11,997.62 18,418.12 14,696.47 46,181.60 35,184.74 49,396.88 666.503 5,581.77 6,014.80 16,756.90 17,975.74 22,907.75 7.0 Profit(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6) 5,381.69 13,156.41 8,094.99 29,405.80 17,227.28 26,706.08 17,227.28 2	d) Other Expenses		6,257.46	4,510.71	18,615.52	10,821.43	16,741.12	
4 Other Income 5 Profitf[Lloss] from ordinary activities before Finance Costs and Exceptional Items (3-4) 11,987.62 11,987.62 11,987.62 11,987.62 11,987.62 11,987.62 11,987.62 11,987.62 11,987.62 11,987.62 11,987.62 11,987.62 11,987.62 11,987.62 11,987.63 11,987.62 11,987.63	Total expenses	34,269.29	28,657.92	20,436.19	99,630.89	57,190.31	85,231.52	
5 Prioriti(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4) 11,987.62 18,418.12 11,4596.47 46,181.00 35,184.74 49,396.86 Finance Costs 6,605.93 5,261.71 6,601.48 16,775.90 17,957.40 22,690.72 7 Prioriti(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items -	3 Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	10,698.33	16,404.51	12,692.90	41,232.57	31,635.64	44,824.29	
6 Finance Costs 7 Profit(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6) 8 Exceptional Items 9 Profit(Loss) from Ordinary Activities before tax (7-8) 10 Tax expense (Including Deferred Tax) 10 Tax expense (Including Deferred Tax) 11 Net Profit(Loss) from Ordinary Activities after tax (9-10) 12 Extraordinary Items (net of tax expense Rs. Ni) 12 Extraordinary Items (net of tax expense Rs. Ni) 13 Net Profit(Loss) from Ordinary Activities after tax (9-10) 14 Share of Profit(Loss) from Ordinary Activities after tax (9-10) 15 Net Profit(Loss) from Ordinary Activities after tax (9-10) 16 Share of Profit (10-ss) for the profit of tax expense (Including Deferred Tax) 17 Net Profit(Loss) for the profit of tax expense Rs. Ni) 18 Net Profit(Loss) for the profit of tax expense Rs. Ni) 19 Share of Profit (10-ss) for the profit of tax expense Rs. Ni) 19 Share of Profit (10-ss) for the profit of tax expense Rs. Ni) 19 Share of Profit (10-ss) for the profit of tax expense Rs. Ni) 19 Share of Profit (10-ss) for Associates (13+14+15) 19 Share of Profit (10-ss) for Associates (13+14+15) 19 Share of Profit (10-ss) of Associates (13+14+15) 19 Share of Profit (10-ss) for Associates (13+14+15) 19 Share of Profit (10-s	4 Other Income	1,289.29	2,013.61	2,003.57	4,949.03	3,549.10	4,572.51	
6 Finance Costs 7 Profit(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6) 8 Exceptional Items 9 Profit(Loss) from Ordinary Activities before tax (7-8) 10 Tax expense (Including Deferred Tax) 10 Tax expense (Including Deferred Tax) 11 Net Profit(Loss) from Ordinary Activities after tax (9-10) 12 Extraordinary Items (net of tax expense Rs. Ni) 12 Extraordinary Items (net of tax expense Rs. Ni) 13 Net Profit(Loss) from Ordinary Activities after tax (9-10) 14 Share of Profit(Loss) from Ordinary Activities after tax (9-10) 15 Net Profit(Loss) from Ordinary Activities after tax (9-10) 16 Share of Profit (10-ss) for the profit of tax expense (Including Deferred Tax) 17 Net Profit(Loss) for the profit of tax expense Rs. Ni) 18 Net Profit(Loss) for the profit of tax expense Rs. Ni) 19 Share of Profit (10-ss) for the profit of tax expense Rs. Ni) 19 Share of Profit (10-ss) for the profit of tax expense Rs. Ni) 19 Share of Profit (10-ss) for the profit of tax expense Rs. Ni) 19 Share of Profit (10-ss) for Associates (13+14+15) 19 Share of Profit (10-ss) for Associates (13+14+15) 19 Share of Profit (10-ss) of Associates (13+14+15) 19 Share of Profit (10-ss) for Associates (13+14+15) 19 Share of Profit (10-s	5 Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	11,987.62	18,418.12	14,696.47	46,181.60	35,184.74	49,396.80	
Profit(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (S-6) 5,381.69 1,156.41 8,094.99 29,405.80 17,227.28 26,706.08 17,227.28 26,706.08 17,227.28 26,706.08 17,227.28 26,706.08 17,227.28 26,706.08 17,227.28 26,706.08 17,227.28 26,706.08 17,227.28 26,706.08 17,227.28 26,706.08 17,227.28 26,706.08 17,227.28 26,706.08 17,227.28 26,706.08 17,227.28 26,706.08 17,227.28 26,706.08 2,354.47 4,522.99 3,088.59 10,723.55 5,709.59 5,915.55 17,09 17,000		6,605,93	5,261,71	6,601,48	16,775,80	17,957,46	22,690.72	
Second column Second colum							26,706.08	
9 Profit(Loss) from Ordinary Activities before tax (7-8) 5,381.69 13,156.41 8,094.99 29,405.80 17,227.28 25,706.05 10 Tax expenses fluncturing Deferred Tax) 2,354.47 45,229 3,088.55 10,723.55 5,709.35 5,709.35 11,709		-	-	-			-	
10 Tax expense (Including Deferred Tax) 2,354.47 4,522.96 3,088.50 10,723.55 5,709.35 9,159.57		5 381 69	13 156 41	8 094 99	29 405 80	17 227 28	26 706 08	
11 Net Profit(Loss) from Ordinary Activities after tax (9-10) 3,027,22 8,633.45 5,006.49 18,682.25 11,51.93 17,546.51								
12 Extraordinary Items (net of tax expense Rs. Nil) 3,027.22 8,633.45 5,006.49 11,617.53 17,546.51 13,047.00 14,048.01 13,682.25 11,517.93 17,546.51 14,058.00 1								
13 Net Profit/(Loss) for the period / year (11-12) 3,027.22 8,633.45 5,006.49 18,682.25 11,517.93 17,546.51 1,517.93 17,546.51 1,517.93 17,546.51 1,517.93 17,546.51 1,517.93 17,546.51 1,517.93 17,546.51 1,517.93 17,546.51 1,517.93 17,546.51 1,517.93 17,546.51 1,517.93 1,517.93 17,546.51 1,517.93 1,517.93 1,517.93 1,517.93 17,546.51 1,517.93		3,027.22	0,000.40	5,000.43	10,002.20	11,017.00	17,040.01	
14 Share of Profit/(Loss) of Associates (554.43) (995.24) (144.84) (1,990.47) (1,112.23) (1,983.01) 5 Minority Interest and Share of Profit / (Loss) of Associates (13+14+15) 6 Net Profit after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (13+14+15) 7 Paic-up Capity Share Capity Share Capity Share (194.14) 8 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year 8 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year 8 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year 9 Earnings per Share before extraordinary Items (Face Value of Rs.2 per Equity Share) 9 Easic (Rs)		3 027 22	8 633 45	5 006 40	18 682 25	11 517 03	17 5/6 51	
15 Minority Interest 363.59 481.77 364.91 1,525.45 1,819.85 1,826.55 1,819.85 1,826.55 1,819.85 1,826.55 1,819.85 1,826.55 1,819.85 1,826.55 1,819.85 1,826.55 1,819.85 1,826.55 1,819.85 1,826.55 1,819.85 1,826.55 1,827.23 1,225.28 1,749.76 1,7								
16 Net Profit after Taxes, Minority Interest and Share of Profit /(Loss) of Associates (13+14+15) 2,336.38 8,119.98 5,226.56 18,217.23 12,225.28 17,419.76 17 Paid-up Equity Share Capital (Face Value of Rs.2 per Equity Share) 8,480.21 8,480.21 8,480.21 8,480.21 8,480.21 18 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year 669,409.00 19 Earnings per Share before extraordinary items (Face Value of Rs.2 per Equity Share) (EPS for the quarter and nine months is not annualised) -Basic (Rs) 0.67 1.92 1.17 4.30 2.58 3.74 -Duted (Rs) 0.67 1.91 1.17 4.29 2.57 3.73 Earnings per Share after extraordinary items (Face Value of Rs.2 per Equity Share) (EPS for the quarter and nine months is not annualised) -Basic (Rs) 0.67 1.91 1.17 4.29 2.57 3.73 Earnings per Share after extraordinary items (Face Value of Rs.2 per Equity Share) (EPS for the quarter and nine months is not annualised) -Basic (Rs) 0.67 1.92 1.17 4.30 2.58 3.74 See accompanying notes to the Financial Results -Basic (Rs) 0.67 1.91 1.17 4.29 2.57 3.73 See accompanying notes to the Financial Results -Basic (Rs) 0.67 1.91 1.17 4.29 2.57 3.73 PART II A PARTICULARS OF SHAREHOLDING A PARTICULARS OF SHAREHOLDING -Public Shareholding -Number of Equity Shares 214,885,890 214,855,890 235,849,458 235,849,458 235,849,458 55,629								
17 Paid-up Equity Share Capital (Face Value of Rs.2 per Equity Share)								
18 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year 19 Earnings per Share before extraordinary items (Face Value of Rs.2 per Equity Share) (EPS for the quarter and nine months is not annualised) -Basic (Rs) -Dluted (Rs) 0.67 1.92 1.17 4.30 2.58 3.74 -Dluted (Rs) 0.67 1.91 1.17 4.29 2.57 3.73								
19 Earnings per Share before extraordinary items (Face Value of Rs.2 per Equity Share) CEPS for the quarter and nine months is not annualised) -Basic (Rs)		0,400.21	0,400.21	0,400.21	0,400.21	0,400.21		
EPS for the quarter and nine months is not annualised Basic (Rs)							669,409.02	
-Diuted (Rs) Earnings per Share after extraordinary items (Face Value of Rs.2 per Equity Share) (EPS for the quarter and nine months is not annualised) -Basic (Rs) -Diuted	(EPS for the quarter and nine months is not annualised)							
Earnings per Share after extraordinary items (Face Value of Rs.2 per Équity Share) (EPS for the quarter and nine months is not annualised) -Basic (Rs) -Diuted (R								
(EPS for the quarter and nine months is not annualised) -Basic (Rs) -Dluted (Rs) -Basic (Rs) -Dluted (Rs) -Basic (Rs) -Dluted (Rs) -Dluted (Rs) -Basic (Rs) -Dluted (Rs) -Dlut		0.67	1.91	1.17	4.29	2.57	3.73	
-Basic (Rs) -Diuted (Rs) -Diute								
-Diuted (Rs) 0.67 1.91 1.17 4.29 2.57 3.73 See accompanying notes to the Financial Results PART II A PARTICULARS OF SHAREHOLDING 1 Public Shareholding - Number of Equity Shares - Percentage of Shareholding 3) Pledged / Encumbered - Number of shares (as a % of the total share capital of the company) b) Non-encumbered - Numbered - Numbered - Numbered - Percentage of shares (as a % of the total share capital of the company) c) Non-encumbered - Numbered - Numbered - Percentage of shares (as a % of the total share capital of the company) c) Non-encumbered - Numbered - 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) c) 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 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 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 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 shareholding of promoter and promoter group) - Percentage of shares (as a % of the total shareholding of promoter group) - Percentage of shares (as a % of the t	(EPS for the quarter and nine months is not annualised)							
See accompanying notes to the Financial Results	-Basic (Rs)	0.67	1.92	1.17	4.30	2.58	3.74	
PARTICULARS OF SHAREHOLDING	-Diluted (Rs)	0.67	1.91	1.17	4.29	2.57	3.73	
A PARTICULARS OF SHAREHOLDING 1 Public Shareholding - Number of Equity Shares - Percentage of Shareholding 2 14,885,890 - Promoter and promoter group Shareholding a) Pledged / 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 - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Number of shares - Percentage of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Number of shares - Percentage of shares (as a % of the total shareholding of promoter group) - Percentage of shares (as a % of the total shareholding of promoter group) - Number of shares - Percentage of shares (as a % of the total shareholding of promoter group) - Number of shares - Percentage of shares (as a % of the total shareholding of promoter group) - Number of shares - Percentage of shares	See accompanying notes to the Financial Results							
Public Shareholding	PART II							
- Number of Equity Shares 214,885,890 214,953,802 235,849,458 214,885,890 235,849,458 55.62%	A PARTICULARS OF SHAREHOLDING							
- Percentage of Shareholding 50.68% 50.70% 55.62% 50.68% 55.62% 5	1 Public Shareholding							
- Percentage of Shareholding 50.68% 50.70% 55.62% 50.68% 55.62% 5	- Number of Equity Shares	214,885,890	214,953,802	235,849,458	214,885,890	235,849,458	235,849,458	
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							55.62%	
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) 209,124,849 209,056,937 188,161,281 209,124,849 188,161,281 188,161,281 180,00% 100.00% 100.00% 100.00%								
-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) 209,124,849 209,056,937 188,161,281 209,124,849 100.00% 100.00% 100.00% 100.00% 100.00%		_	_	_	_	_	l .	
- Percentage of shares (as a % of the total share capital of the company)		_	_	_	_	_	l .	
b) Non-encumbered -Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) 209,124,849 209,056,937 188,161,281 209,124,849 188,161,281 188,161,281 180,00% 100.00% 100.00% 100.00% 100.00% 100.00%]		_	_	_	
-Number of shares 209,124,849 209,056,937 188,161,281 209,124,849 100.00% 209,056,937 188,161,281 209,124,849 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00%								
-Number of shares 209,124,849 209,056,937 188,161,281 209,124,849 100.00% 209,056,937 188,161,281 209,124,849 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00% 100.00%	h) Non-engumbered							
- Percentage of shares (as a % of the total shareholding of promoter and promoter group) 100.00% 100.00% 100.00% 100.00% 100.00% 100.00%		209 124 849	209 056 937	188 161 281	209 124 849	188 161 281	188 161 281	
	Percentage of shares (as a % of the total share capital of the company)	49.32%	49.30%	44.38%	49.32%	44.38%	44.38%	

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 memoded. The financial statements of the parent Company and its subsidiaries have been aline-by-line basis by adding together the book values of like items of assets, liabilities, includes 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

² 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 and nine months ended December 31, 2013

FART I for the quarter and nine months e	inaca December 5	1, 2010				(Rs. in Lakhs)
Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2013 (Audited)
1 Income from Operations	4 000 04	4 000 00	0.500.07	5 707 00	07.004.40	05 400 07
a) Net Sales/ Income from Operations b) Other Operating Income	1,926.21	1,800.29	2,596.07	5,767.93	27,804.42	35,486.07
Total Income from Operations	1,926.21	1,800.29	2,596.07	5,767.93	27,804.42	35,486.07
2 Expenses	1,020.21	1,004	2,004.2.	0,, 0,	21,001	00, 102.2.
a) Cost of Sales/Services	-	-	-	-	4,780.00	4,780.00
b) Employee benefits expense	151.87	142.08	96.45	451.71	369.49	559.56
c) Depreciation and Amortisation Expense	79.80	82.93	84.54	243.75	248.32	333.31
d) Other Expenses	1,125.83	1,891.29	1,239.31	4,234.17	4,270.29	5,590.64
Total Expenses 3 Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	1,357.50 568.71	2,116.30 (316.01)	1,420.30 1,175.77	4,929.63 838.30	9,668.10 18,136.32	11,263.51 24,222.56
4 Other Income	4,269.02	12,882.84	5,495.81	25,984.17	11,943.41	23,380.17
5 Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	4,837.73	12,566.83	6,671.58	26,822.47	30,079.73	47,602.73
6 Finance Costs	4,691.84	4,350.93	3,903.87	12,589.14	10,255.05	13,470.44
7 Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	145.89	8,215.90	2,767.71	14,233.33	19,824.68	34,132.29
8 Exceptional items	-	-	-	-	-	-
9 Profit/(Loss) from Ordinary Activities before tax (7-8)	145.89	8,215.90	2,767.71	14,233.33	19,824.68	34,132.29
10 Tax expense (Including Deferred Tax)	92.55	5.15	881.83	860.62	5,073.50	7,276.19
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10) 12 Extraordinary Items (net of tax expense Rs. Nii)	53.34	8,210.75	1,885.88	13,372.71	14,751.18	26,856.10
13 Net Profit/(Loss) for the period / year (11-12)	53.34	8,210.75	1,885.88	13,372.71	14,751.18	26,856.10
14 Paid-up Equity Share Capital (Face Value of Rs.2 per Equity Share)	8,480.21	8,480,21	8,480,21	8,480,21	8,480.21	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 as per Balance Sheet of previous accounting year						19,371.50
17 Earnings Per Share before extraordinary items (Face Value of Rs.2 per Equity Share) (EPS for the quarter and nine months is not annualised)						10,071.00
-Basic (Rs)	0.01	1.94	0.44	3.15	3.29	6.08
-Diluted (Rs)	0.01	1.94	0.44	3.15	3.29	6.07
Earnings Per Share after extraordinary items (Face Value of Rs.2 per Equity Share)						
(EPS for the quarter and nine months is not annualised)						
-Basic (Rs) -Diuted (Rs)	0.01 0.01	1.94 1.94	0.44 0.44	3.15 3.15	3.29 3.29	6.08 6.07
See accompanying notes to the Financial Results	0.01	1.94	0.44	3.13	3.29	0.07
Items exceeding 10% of Total Expenses						
Sales and Marketing Expenses	712.45	1,031.60	54.99	1,844.43	754.30	959.04
Software Expenses	100.02	166.75	208.85	467.06	642.55	842.57
Rent	101.42	410.43	671.98	1,126.98	2,007.92	2,613.52
PART II	1					
A PARTICULARS OF SHAREHOLDING 1 Public Shareholding						
- Number of Equity Shares	214,885,890	214,953,802	235,849,458	214,885,890	235,849,458	235,849,458
- Percentage of Shareholding	50.68%	50.70%	55.62%	50.68%	55.62%	55.62%
2 Promoters and promoter group Shareholding	00.007.0			00.0070	00.00,7	
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	209.124.849	209,056,937	188,161,281	209.124.849	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%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	49.32%	49.30%	44.38%	49.32%	44.38%	44.38%
B INVESTOR COMPLAINTS	Quarter ended					
	31.12.2013					
Pending at the beginning of the quarter	1					
Received during the quarter	40					
Disposed of during the quarter Remaining unresolved at the end of the quarter	41 Nil					
Notes to Financial Results:	INII					
1 The consolidated and standalone financial results of Indiabulls Real Estate Limited ('IBREL', "the Company") for the control of the control	uarter and nine mor	nths ended Decem	her 31 2013 have	heen reviewed by t	ne Audit Committee	and approved by
the Board of Directors ("the Board") at its meeting held on January 30, 2014. The financial results pertaining to IBREL						

the Board of Directors ("the Board") at its meeting held on January 30, 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.

- During the current quarter, the Company redeemed NCDs amounting to Rs. 29,172.00 Lakhs as per the redemption schedule. As of December 31, 2013, NCDs aggregating to Rs. 90,000.00 Lakhs were outstanding.
- 3 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.
- 4 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.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Place: New Delhi Date : January 30, 2014 Narendra Gehlaut **Managing Director**