

Indiabulls Real Estate Limited Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30 September 2020

						Rs. In Lakhs
Particulars	3 months ended 30 September 2020	Preceding 3 months ended 30 June 2020	Corresponding 3 months ended 30 September 2019	Year to date figures for current period ended 30 September 2020	Year to date figures for previous period ended 30 September 2019	Previous year ended 31 March 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
a) Revenue from operations	2,014.91	4,785.54	108,565.02	6,800.45	192,222.81	327,078.42
b) Other income	3,055.32	4,718.18	1,625.21	7,773.50	4,901.13	16,985.14
Total income	5,070.23	9,503.72	110,190.23	14,573.95	197,123.94	344,063.56
2 Expenses						
 Cost of land, plots, constructed properties and others 	2,084.51	3,651.33	38,559.39	5,735.84	79,915.20	184,793.14
b) Employee benefits expense	937.20	1,382.93	3,253.96	2,320.13	6,665.19	11,381.77
c) Finance costs	6,265.24	7,798.71	15,368.25	14,063.95	31,294.56	48,116.19
d) Depreciation and amortisation expense	426.84	698.61	891.87	1,125.45	1,675.52	3,076.20
e) Other expenses	3,138.49	5,070.01	15,227.41	8,208.50	28,581.03	50,839.71
Total expenses	12,852.28	18,601.59	73,300.88	31,453.87	148,131.50	298,207.01
3 (Loss)/profit before share of (loss)/profit of joint ventures and tax						
(1-2)	(7,782.05)	(9,097.87)		(16,879.92)		45,856.55
4 Share of (loss)/profit of joint ventures	(= === ==)	- (2.222.22)	(295.78)	- (40.0=0.00)	(158.14)	(158.14)
5 (Loss)/profit before exceptional items and tax (3+4)	(7,782.05)	(9,097.87)	36,593.57	(16,879.92)	48,834.30	45,698.41
6 Exceptional items - interest on income tax	(7.700.05)	(0.007.07)		(40.070.00)	6,750.73	7,931.19
7 (Loss)/profit before tax (5-6) 8 Tax expense	(7,782.05)	(9,097.87)	36,593.57	(16,879.92)	42,083.57	37,767.22
	00.00	444.44	40.07	400.44	0.500.40	F 000 70
a) Current tax (reversal)/expense - including earlier years b) Deferred tax (credit)/charge	69.30 (249.85)	111.11 237.90	18.67 6,462.96	180.41 (11.95)	9,529.13 14,400.42	5,032.72 20,623.98
9 Net (loss)/profit after tax for the period/year (7-8)	(7,601.50)	(9,446.88)		(17,048.38)		12,110.52
10 Other comprehensive income	(7,001.30)	(9,440.00)	30,111.54	(17,040.30)	10,134.02	12,110.32
(i) Items that will not be reclassified to profit or loss	120.68	2,775.54	(456.52)	2,896.22	(2,879.64)	(3,213.60
(ii) Income tax relating to items that will not be reclassified to profit or	120.00	2,113.34	(430.32)	2,090.22	(2,079.04)	(3,213.00)
loss	_	2.79	(9.78)	2.79	(3.63)	(4.82)
(iii) Items that will not be reclassified to profit or loss - share of other comprehensive income of joint ventures accounted for using the equity method (net of tax)	_		(46,122.81)		(46,122.81)	(46,122.81)
(iv) Items that will be reclassified to profit or loss	(168.43)	(132.80)	(1,290.87)	(301.23)		4,995.76
(v) Income tax relating to items that will be reclassified to profit or loss.	(100:40)	(102.00)	(1,200.07)	(001.20)	(0,474.02)	-,000.70
Other comprehensive income	(47.75)	2,645.53	(47,879.98)	2,597.78	(58,480.60)	(44,345.47
11 Total comprehensive income for the period/year (9+10)	(7,649.25)	(6,801.35)	(17,768.04)	(14,450.60)	(40,326.58)	(32,234.95
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Net (Loss)/profit attributable to :						
Owners of the Holding Company	(7,613.84)	(9,456.48)	30,116.89	(17,070.32)	18,180.31	12,069.23
Non-controlling interests	12.34	9.60	(4.95)	21.94	(26.29)	41.29
Other comprehensive income attributable to :						
Owners of the Holding Company	(47.75)	2,645.53	(47,879.98)	2,597.78	(58,480.60)	(44,345.47)
Non-controlling interests	-	-	-	-	-	-
12 Earnings per equity share (Face value of Rs. 2 per equity share)						
(a) Basic (in Rs.)	(1.67)	(2.08)	6.65	(3.75)	4.01	2.67
(a) basic (in Rs.) (b) Diluted (in Rs.)	(1.67)	(2.08)		(3.75)		2.67
(D) Diluted (iii No.)	(1.07)	(2.06)	0.00	(3.75)	4.01	2.07
13 Paid-up equity share capital (face value of Rs. 2 per equity share)	9,093.28	9,093.28	9,093.28	9,093.28	9,093.28	9,093.28
14 Other equity (including non-controlling interest)	2,225.20	2,223.20	5,555.20	2,223.20	2,223.20	347,806.98
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Notes to the consolidated financial results :

- 1 Indiabulls Real Estate Limited ('the Company' or 'the Holding Company') and its subsidiaries are together referred as 'the Group' in the following notes. The Holding Company conducts its operations along with its subsidiaries. The consolidated financial results are prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in Section 133 of the Companies Act, 2013.
- 2 The consolidated financial results of the Group for the quarter and half year ended 30 September 2020 have been reviewed by the Audit Committee and approved by the Board of Directors ('the Board') at its meeting held on 13 November 2020 and have been subjected to a limited review by the Statutory Auditors.
- 3 The pandemic of Corona Virus (COVID-19) has caused unprecedented havoc to the economic activity all around the Globe. The complete lock down announced on 24.03.20 by the Government of India brought the wheels of economic activity to a grinding halt. The operations are slowly and gradually resuming and expected to reach pre COVID 19 level in due course of time. The Group is continuously and closely observing the unfolding situation and will continue to do so. The Group has considered the possible impact of COVID-19 in preparing the financial results including the recoverable value of its assets and its liquidity position based on internal and external information upto the date of approval of these financial results.

talance Sheet as at 30 September 2020 (Consolidated - Unaudited)		Rs. in La
Particulars	As at 30 September 2020	As at 31 March 2020
	(Unaudited)	(Audited
SSETS	(Cristianics)	(
Non-current assets		
Property, plant and equipment	2,967.97	3,47
Investment property	6,103.92	6,14
Right of use assets	1,040.94	3,83
Intangible assets	54.39	7
Financial assets		
Investments	14,175.13	13,02
Loans	1,908.73	1,85
Other financial assets	6,034.79	5,29
Deferred tax assets (net)	27,226.56	33,71
Non-current tax assets (net)	13,913.78	20,88
Other non-current assets	6,898.95	6,91
Total of non-current assets	80,325.16	95,21
Current assets		
Inventories	706,754.71	705,63
Financial assets		
Investments	118.71	15
Trade receivables	7,172.23	8,01
Cash and cash equivalents	26,225.02	4,81
Other bank balances	7,738.96	32,70
Loans	2,187.35	91,97
Other financial assets	157,267.07	156,72
Other comment and the	10.005.50	
Other current assets	19,305.56	•
Assets classified as held for sale	9,003.87	9,00
Assets classified as held for sale Total of current assets	9,003.87 935,773.48	24,41 9,00 1,033,45 1,128,66
Assets classified as held for sale Total of current assets	9,003.87	9,00
Assets classified as held for sale Total of current assets otal of Assets	9,003.87 935,773.48	9,00 1,033,45
Assets classified as held for sale Total of current assets otal of Assets	9,003.87 935,773.48	9,00 1,033,45
Assets classified as held for sale Total of current assets otal of Assets QUITY AND LIABILITIES	9,003.87 935,773.48	9,00 1,033,45
Assets classified as held for sale Total of current assets otal of Assets QUITY AND LIABILITIES Equity	9,003.87 935,773.48 1,016,098.64	9,00 1,033,45 1,128,66
Assets classified as held for sale Total of current assets otal of Assets QUITY AND LIABILITIES Equity Equity share capital	9,003.87 935,773.48 1,016,098.64	9,00 1,033,45 1,128,66
Assets classified as held for sale Total of current assets otal of Assets QUITY AND LIABILITIES Equity Equity share capital Instruments entirely in the nature of equity	9,003.87 935,773.48 1,016,098.64 9,093.28 42,500.00	9,00 1,033,45 1,128,66 9,00 42,50 304,20
Assets classified as held for sale Total of current assets otal of Assets QUITY AND LIABILITIES Equity Equity share capital Instruments entirely in the nature of equity Other equity	9,003.87 935,773.48 1,016,098.64 9,093.28 42,500.00 280,991.52	9,00 1,033,45 1,128,66 9,00 42,50 304,20 355,75
Assets classified as held for sale Total of current assets otal of Assets QUITY AND LIABILITIES Equity Equity share capital Instruments entirely in the nature of equity Other equity Total of Equity (for controlling shareholders of Holding Company)	9,003.87 935,773.48 1,016,098.64 9,093.28 42,500.00 280,991.52 332,584.80	9,00 1,033,42 1,128,60 9,00 42,50 304,20 355,73
Assets classified as held for sale Total of current assets otal of Assets QUITY AND LIABILITIES Equity Equity share capital Instruments entirely in the nature of equity Other equity Total of Equity (for controlling shareholders of Holding Company) Non-controlling interests	9,003.87 935,773.48 1,016,098.64 9,093.28 42,500.00 280,991.52 332,584.80 1,126.68	9,00 1,033,42 1,128,60 9,00 42,50 304,20 355,73
Assets classified as held for sale Total of current assets otal of Assets QUITY AND LIABILITIES Equity Equity share capital Instruments entirely in the nature of equity Other equity Total of Equity (for controlling shareholders of Holding Company) Non-controlling interests Total of Equity	9,003.87 935,773.48 1,016,098.64 9,093.28 42,500.00 280,991.52 332,584.80 1,126.68	9,00 1,033,45 1,128,66 9,09 42,50 304,20 355,79
Assets classified as held for sale Total of current assets otal of Assets QUITY AND LIABILITIES Equity Equity share capital Instruments entirely in the nature of equity Other equity Total of Equity (for controlling shareholders of Holding Company) Non-controlling interests Total of Equity Liabilities	9,003.87 935,773.48 1,016,098.64 9,093.28 42,500.00 280,991.52 332,584.80 1,126.68	9,00 1,033,45 1,128,66 9,09 42,50 304,20 355,79
Assets classified as held for sale Total of current assets otal of Assets QUITY AND LIABILITIES Equity Equity share capital Instruments entirely in the nature of equity Other equity Total of Equity (for controlling shareholders of Holding Company) Non-controlling interests Total of Equity Liabilities Non-current liabilities	9,003.87 935,773.48 1,016,098.64 9,093.28 42,500.00 280,991.52 332,584.80 1,126.68	9,00 1,033,45 1,128,66 9,00 42,50 304,20 355,78 1,10
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Assets classified as held for sale Total of current assets otal of Assets QUITY AND LIABILITIES Equity Equity share capital Instruments entirely in the nature of equity Other equity Total of Equity (for controlling shareholders of Holding Company) Non-controlling interests Total of Equity Liabilities Non-current liabilities Financial liabilities Borrowings	9,003.87 935,773.48 1,016,098.64 9,093.28 42,500.00 280,991.52 332,584.80 1,126.68 333,711.48 62,878.76 335.28 0.38	9,00 1,033,45 1,128,66 9,00 42,50 304,20 355,78 1,10 356,90
Assets classified as held for sale Total of current assets otal of Assets QUITY AND LIABILITIES Equity Equity share capital Instruments entirely in the nature of equity Other equity Total of Equity (for controlling shareholders of Holding Company) Non-controlling interests Total of Equity Liabilities Non-current liabilities Financial liabilities Borrowings Lease liabilities Other financial liabilities Provisions	9,003.87 935,773.48 1,016,098.64 9,093.28 42,500.00 280,991.52 332,584.80 1,126.68 333,711.48 62,878.76 335.28 0.38 1,236.42	9,00 1,033,45 1,128,66 9,00 42,55 304,20 355,75 1,10 356,90 98,91 2,37
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Assets classified as held for sale Total of current assets patal of Assets QUITY AND LIABILITIES Equity Equity share capital Instruments entirely in the nature of equity Other equity Total of Equity (for controlling shareholders of Holding Company) Non-controlling interests Total of Equity Liabilities Non-current liabilities Financial liabilities Borrowings Lease liabilities Other financial liabilities Provisions Other non-current liabilities Total of non-current liabilities	9,003.87 935,773.48 1,016,098.64 9,093.28 42,500.00 280,991.52 332,584.80 1,126.68 333,711.48 62,878.76 335.28 0.38 1,236.42	9,00 1,128,60 9,00 42,50 304,20 355,70 1,10 356,90 98,9° 2,3° 1,5° 17,18
Assets classified as held for sale Total of current assets paral of Assets QUITY AND LIABILITIES Equity Equity share capital Instruments entirely in the nature of equity Other equity Total of Equity (for controlling shareholders of Holding Company) Non-controlling interests Total of Equity Liabilities Non-current liabilities Financial liabilities Borrowings Lease liabilities Other financial liabilities Provisions Other non-current liabilities Total of non-current liabilities Current liabilities Current liabilities	9,003.87 935,773.48 1,016,098.64 9,093.28 42,500.00 280,991.52 332,584.80 1,126.68 333,711.48 62,878.76 335.28 0.38 1,236.42 17,117.55	9,00 1,128,60 9,00 42,50 304,20 355,70 1,10 356,90 98,9° 2,3° 1,5° 17,18
Assets classified as held for sale Total of current assets patal of Assets Equity Equity AND LIABILITIES Equity share capital Instruments entirely in the nature of equity Other equity Total of Equity (for controlling shareholders of Holding Company) Non-controlling interests Total of Equity Liabilities Non-current liabilities Financial liabilities Borrowings Lease liabilities Other financial liabilities Provisions Other non-current liabilities Total of non-current liabilities Total of non-current liabilities Formal of non-current liabilities Total of non-current liabilities Total of non-current liabilities Financial liabilities Financial liabilities	9,003.87 935,773.48 1,016,098.64 9,093.28 42,500.00 280,991.52 332,584.80 1,126.68 333,711.48 62,878.76 335.28 0.38 1,236.42 17,117.55 81,568.39	9,00 1,128,60 9,00 42,50 304,20 355,70 1,10 356,90 98,9° 2,3° 1,5° 17,18
Assets classified as held for sale Total of current assets cotal of Assets Equity Equity AND LIABILITIES Equity share capital Instruments entirely in the nature of equity Other equity Total of Equity (for controlling shareholders of Holding Company) Non-controlling interests Total of Equity Liabilities Non-current liabilities Financial liabilities Borrowings Lease liabilities Other financial liabilities Provisions Other non-current liabilities Total of non-current liabilities Current liabilities Financial liabilities Financial disbilities Total of non-current liabilities Financial inabilities Financial liabilities Financial liabilities Financial liabilities	9,003.87 935,773.48 1,016,098.64 9,093.28 42,500.00 280,991.52 332,584.80 1,126.68 333,711.48 62,878.76 335.28 0.38 1,236.42 17,117.55 81,568.39	9,00 1,033,44 1,128,60 9,00 42,50 304,20 335,77 1,11 356,90 98,9 2,3i 1,5i 17,14 120,00
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Assets classified as held for sale Total of current assets otal of Assets QUITY AND LIABILITIES Equity Equity share capital Instruments entirely in the nature of equity Other equity Total of Equity (for controlling shareholders of Holding Company) Non-controlling interests Total of Equity Liabilities Non-current liabilities Financial liabilities Borrowings Lease liabilities Other financial liabilities Total of non-current liabilities Total of non-current liabilities Financial liabilities Financial liabilities Total od non-current liabilities Total od non-current liabilities Total od non-current liabilities Financial liabilities Total outstanding dues of micro enterprises and small enterprises Total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities	9,003.87 935,773.48 1,016,098.64 9,093.28 42,500.00 280,991.52 332,584.80 1,126.68 333,711.48 62,878.76 335.28 0.38 1,236.42 17,117.55 81,568.39 42,500.00 534.22 2,198.96 38,209.90 163,964.50	9,00 1,033,44 1,128,66 9,03 42,50 304,20 355,78 1,10 356,96 98,9° 2,3; 1,5; 17,18 120,04 1,4° 3,7° 41,0° 252,18
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ash flow statement for the period ended 30 September 2020 (Consolidated - Unaudited)	V · · ·	Rs. in La
	Year to date figures for current period ended 30 September 2020	Year to da figures fo previous pe ended 30 Septeml 2019 (Unaudite
A Cash flow from operating activities:	(Unaudited)	(Ollaudite
(Loss)/Profit before share of profit/(loss) of joint ventures and tax	(16,879.92)	48,992
Exceptional Items - Interest on income tax		(6,75
Adjustments for:		(0,70
Depreciation and amortization expenses	1,125.45	1,67
Interest expenses	14,106.30	37,78
Other borrowing costs	39.42	15
Impairment of inventories	- 00.42	13,53
Impairment of investments	1,512.14	10,00
Provision for expected margin loss	1,012.14	2,45
Loss / write off of sale of property, plants and equipment (net)	0.48	2,40
Interest income	(4,604.16)	(2,72
Amortisation of derivative balance (difference between forward and spot element)	(4,004.10)	(15
Excess provision/liabilities written back	(1,015.38)	(69
Provision for employee benefits	, , , , ,	
Provision for claims and compensation	(335.87)	13
Share based payment expense	428.03	4,93
Share of loss/(profit) from joint ventures	18.49	5
Gain on fair valuation of financial instruments	-	49
Profit on sale of investments in mutual funds (net)	(05.70)	(41
Impairment/impact on amortized cost financial assets	(85.72)	(63
Interest income on amortized cost financial assets	- (=0.00)	1,51
	(70.23)	
Profit on sale of equity accounted investments Profit on sale of other investments	-	(78,05
	-	(5,00
Profit on sale of stake in subsidiaries	-	(3,10
Modification gain on de-recognition of lease contracts	(298.82)	
Operating (loss)/profit before working capital changes and other adjustments:	(6,059.79)	14,19
Working capital changes and other adjustments:		
Inventories Trade appropriate	(1,119.38)	21,12
Trade receivables	842.79	16,59
Current and non-current loans	(55.07)	(105,72
Other current and non-current assets	5,127.27	20,33
Other current and non-current financial assets	(540.97)	8,97
Trade payables	(4,319.35)	(1,65
Other current and non-current financial liabilities	(16,422.59)	(30,12
Other current liabilities	1,119.97	17,50
Cash used in operating activities	(21,427.12)	(38,77
Income taxes paid (net)	5,169.95	(4,91
Net cash used in operating activities (A)	(16,257.17)	(43,68
B Cash flow from investing activities:		
Proceeds from/(Purchase of) property, plant and equipment, investment property and other intangible assets (net)	38.29	(90
Movement in fixed deposits/other bank balances (net)	24,227.91	(24
Proceeds from sale of non-current investments	-	243,60
Proceeds from sale of current investments	124.25	63
Proceeds from Loans	84,567.64	
Interest received	10,601.27	2,98
Net cash flow from investing activities (B)	119,559.36	246,07
C Cash flow from financing activities:		
Proceeds from issue of equity share capital (including securities premium)	-	2,11
Acquisition of treasury shares	(1,393.22)	
Movement in lease liabilities	(126.41)	(98
Proceeds from borrowings from banks	-	155,17
Repayment of borrowings to banks	(48,165.51)	
Redemption of debentures	(58,665.68)	(76,00
Proceeds from issue of commercial paper	8,000.00	101,50
Repayment of commercial paper	(5,000.00)	
Proceeds from borrowings from financial institutions	39,500.00	(195,00
Interest paid	· · · · · · · · · · · · · · · · · · ·	/OF 00
Net cash used in financing activities (C)	(16,043.78)	(35,32
	(81,894.60)	(180,47
D Cash and cash equivalents of subsidiaries held for sale	24 407 50	(78,69 (56,77
	21,407.59	(56,77
Net decrease in cash and cash equivalents (A+B+C+D) Cash and cash equivalents at the beginning of the period	4,817.43	60,29

The Group's primary business segment is reflected based on principal business activities carried on by the Group. As per Indian Accounting Standard 108 as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, the Group 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.

Indiabulls Real Estate Limited Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30 September 2020

						Rs. In Lakhs
Particulars	3 months ended 30 September 2020	Preceding 3 months ended 30 June 2020	Corresponding 3 months ended 30 September 2019	Year to date figures for current period ended 30 September 2020	Year to date figures for previous period ended 30 September 2019	Previous year ended 31 March 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
a) Revenue from operations	-	-	(605.76)	-	1,170.83	36,284.73
b) Other income	1,505.37	1,284.38	5,235.65	2,789.75	12,307.63	27,216.87
Total income	1,505.37	1,284.38	4,629.89	2,789.75	13,478.46	63,501.60
2 Expenses						
a) Cost of sales/services	-	-	-	-	-	7,042.57
b) Employee benefits expense	75.91	86.74	54.06	162.65	130.12	208.30
c) Finance costs	4,367.25	6,843.16	7,353.65	11,210.41	16,840.92	30,160.25
d) Depreciation and amortisation expense	102.86	220.98	243.92	323.84	516.47	960.76
e) Other expenses	192.27	1,372.51	4,310.26	1,564.78	7,645.26	30,182.95
Total expenses	4,738.29	8,523.39	11,961.89	13,261.68	25,132.77	68,554.83
3 Loss before tax (1-2)	(3,232.92)	(7,239.01)	(7,332.00)	(10,471.93)	(11,654.31)	(5,053.23)
4 Tax expense						
a) Current tax expense/(reversal) - earlier years	-	-	64.50	-	1,503.07	(44.02)
b) Deferred tax charge / (credit)	26.31	(10.09)	2,651.30	16.22	2,499.23	3,526.41
5 Net loss after tax for the period/year (3-4)	(3,259.23)	(7,228.92)	(10,047.80)	(10,488.15)	(15,656.61)	(8,535.62)
6 Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	109.52	2,519.08	(438.48)	2,628.60	(2,628.98)	(2,943.35)
(ii) Income tax relating to items that will not be reclassified to profit or						
loss	-	-	-	-	0.13	(3.48)
Other comprehensive income	109.52	2,519.08	(438.48)	2,628.60	(2,628.85)	(2,946.83)
7 Total comprehensive income for the period/year (5+6)	(3,149.71)	(4,709.84)	(10,486.28)	(7,859.55)	(18,285.46)	(11,482.45)
8 Earnings per equity share (Face value of Rs. 2 per equity share)						
(a) Basic (in Rs.)	(0.72)	(1.59)	(2.22)	(2.31)	(3.46)	(1.88)
(b) Diluted (in Rs.)	(0.72)	(1.59)	(2.22)	(2.31)	(3.46)	(1.88)
9 Paid-up equity share capital (face value of Rs. 2 per equity share)	9,093.28	9,093.28	9,093.28	9,093.28	9,093.28	9,093.28
10 Other equity						635,843.50

Notes to the standalone financial results:

- 1 The standalone financial results of Indiabulls Real Estate Limited ('IBREL' or 'the Company') for the quarter and half year ended 30 September 2020 have been reviewed by the Audit Committee and approved by the Board of Directors ('the Board') at its meeting held on 13 November 2020. These standalone financial results have been subjected to a limited review by the Statutory Auditors of the Company.
- 2 The standalone financial results are prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in Section 133 of the Companies Act, 2013.

Financial assets 386,173.20 383,804 Loams 1,177.25 1,129. Other financial assets 5,064.36 5,084. 1,177.25 1,29. Other financial assets 5,064.36 5,084. 1,177.25 1,29. Other form-current assets (net) 20,247. 308. Non-current tax assets (net) 5,966.26 11,322. Other non-current assets 5,966.26 11,322. Other non-current assets 399,333.08 403,629. Current assets 399,333.08 403,629. Current assets 1,175. Other non-current assets 2,266.96 24,147. Other bank belances 2,266.96 24,147. Other non-current assets 2,250.96.96 24,147. Other non-current assets 2,250.96.96 24,147. Other current assets 349,272.79 445,530. Other non-current assets 349,272.79 3,003. Other current assets 3,003.70 Other current assets	3 Balance Sheet as at 30 September 2020 (Standalone - Unaudited)		Rs. in Lakhs
ASSETS Non-current assets Property, plant and equipment 137.32 164 Right of use assets 532.10 1.849. Right of use assets 532.10 1.849. Right of use assets 186,173.20 383,804 Rivestments 386,173.20 383,804 Rivestments 1,177.35 1,172. Other financial assets (net) 222.47 383,804 Rivestments 222.40 Rivestments 222.40 Rivestments 222.40 Rivestments 222.40 Rivestments 222.40 Rivestments 222.40 Rivestments 223.80 Rivestments Rivestments 223.80 Rivestments Rivestments 223.80 Rivestments Rive	Particulars	30 September 2020	31 March 2020
Non-current assets	LOSETO	(Unaudited)	(Audited)
Property, plant and equipment 137.32 164. Right of use assets 532.10 1,849. Right of use assets 532.10 1,849. Right of use assets 1,849. Right of use assets 1,177.35 1,129. Other financial assets 1,177.35 1,129. Other financial assets (net) 292.47 308. Non-current tax assets (net) 292.47 308. Non-current tax assets (net) 292.47 308. Non-current tax assets (net) 5,966.28 11,322. Other non-current assets 1,1322. Current assets 1,1322. Total of non-current assets 99.19 90. Financial assets 99.19 90. Financial assets 90.19 90. Financial assets 1,223. Cash and cash equivilents 2,0,380,80 1,480. Other bank balances 2,0,380,80 1,480. Other bank balances 2,0,580.86 24,147. Loars 349.272.79 445,530. Other current assets 238.90 1,480. Other current assets 382.264.31 481,589. Total of current assets 9,0,33.87 9,0,33.87 9,0,33.87 Total of current assets 781,597.39 885,198. EQUITY AND LIABILITIES 9,0,33.28 9,0,33. Chart of equity 5,00,43.87 9,0,33			
Right of use assets 532.10 1,849. Financial assets 386,173.20 383,804. Loans 1,177.35 1,129. Other financial assets 5,048. Deferred tax assets (net) 292.47 308. Deferred tax assets (net) 5,566.22 1,132. Other non-current assets (net) 5,566.22 1,132. Other non-current assets (net) 5,566.22 1,132. Other non-current assets 399,333.08 403,629. Current assets 399,333.08 403,629. Current assets 90.19 90. Investments 90.19 90. Financial assets 1,200,000,000,000,000,000,000,000,000,00			
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Investments Loans Loans 1,177,20 1,172,50 1,172,50 1,172,50 1,172,50 1,172,50 1,172,50 1,172,50 1,172,50 1,172,50 1,172,50 1,50,54,36 1,50,64,3	· ·	532.10	1,849.40
Loans			
Other financial assets 5,084,36 5,084,36 5,084,36 5,084,30 Non-current tax assets (net) 5,966,28 11,322 11,322 11,322 Other non-current assets 11,322 12,333,33,38 140,522 12,333,33,38 140,522 12,333,38 140,522 11,322 11,322 12,332 12,332 12,332 12,332 12,332 12,414 12,332 12,414 12,414 12,414 12,414 12,414 12,414 12,414 12,414 13,332 13,332 13,332 13,332 13,332 13,332 13,332 13,332 13,332 13,332 13,332 13,332 13,332 13,332 13,332 13,332 14,343 13,332 14,343 14,154 14,154 14,154 14,154 14,154 14,154 14,154 14,154		· ·	
Deferred tax assets (net)		· ·	
Non-current tax assets (net) 5,966.28 11,322 1.322 1		· ·	5,048.00
Other non-current assets 399,333.08 403,629. Current assets 90.19 90. Inventories 90.19 90. Financial assets 1 20.380.80 1.490. Investments 20.380.80 1.490. 1.490. Other bank balances 2,056.96 24,147. 2.4147. 1.405. 2.23.80 1.405. 1.405.50 1.435.90 1.313. Assets classified as held for sale 9,003.28 9.01. 1.435.90 1.313. Assets classified as held for sale 9,003.28.43 1.481.569. 1.313. Assets classified as held for sale 9,003.28.43 1.481.569. 1.507. 1.507.07.07.07.07.07.07.07.07.07.07.07.07.0	· ·		
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Current assets 90.19 90.19 90.19 90.19 90.19 90.19 90.19 90.19 90.19 90.19 90.19 90.19 90.19 90.19 90.19 90.19 90.19 90.20 80.80 1.10 1.20 80.80 1.20 1.20 80.80 1.20			1.91
Inventories 90.19 90. Financial assets		399,333.08	403,629.02
Financial assets			
Investments		90.19	90.19
Cash and cash equivalents 20,380.80 1,480. Other bank balances 2,056.96 24,147. Loans 349,272.79 445,530. Other financial assets 23,80 1. Other current assets 1,435.90 1.313. Assets classified as held for sale 9,093.77 9,003. Total of current assets 382,264.31 481,569. Total of Assets 781,597.39 885,198. Equity 627,985.21 635,843. Current labilities 677,078.49 644,936. Itabilities 677,078.49 644,936. Itabilities 677,078.49 644,936. Itabilities 677,078.49 644,936. Itabilities 133,95 859. Provisions 22,302.18 46,201. Lease liabilities 133,95 859. Current liabilities 15,007.45 11,973. Lease liabilities 15,007.45 11,973. Curent sease liabilities 106,819.24 179.780. Other current liabilities 106,819.24 179.780. Other current liabi			
Other bank balances 2,056,66 24,147. Loans 349,272.79 445,520 Other furnatial assets 23,80 1. Other current assets 1,435,90 1,313. Assets classified as held for sale 9,003,87 9,003. Total of current assets 382,264,31 481,597.39 885,198. EQUITY AND LIABILITIES Feuity 58,198. 9,093,28 2,093,28 1,093,28		-	1.12
Loans	·		1,480.71
Other financial assets 23.80 1. Other current assets 1,435.90 1,313. Assets classified as held for sale 382,264.31 481,569. Total of current assets 781,597.39 885,198. EQUITY AND LIABILITIES Fequity 9,093.28 9,093. Equity 9,093.28 9,093. 9,093. 9,093. Other equity 627,985.21 635,843. 637,078.49 644,936. Liabilities 0,000.20 637,078.49 644,936. 644,93		· ·	24,147.88
Other current assets 1,435,90 1,313. Assets classified as held for sale 9,003.87 9,003. Total of current assets 382,264.31 481,599. Total of Assets 781,597.39 885,198. EQUITY AND LIABILITIES - Equity 9,093.28 9,093. Equity equity 627,985.21 635,843. Other equity 637,078.49 644,936. Liabilities - 644,936. Non-current liabilities 133.95 659. Financial liabilities 133.95 859. Provisions 54.77 24. Total of non-current liabilities 22,490.90 47,085. Current liabilities 15,007.45 11,973. Lease liabilities 15,007.45 11,973. Lease liabilities 106,819.24 179,780. Other financial liabilities 106,819.24 179,780. Other financial liabilities 106,819.24 179,780. Other current liabilities 2,64 2. Provisions 2,64 2. Current tax liabilities (net)		· ·	
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Total of current assets 382,264.31 481,569. Total of Assets 781,597.39 885,198. EQUITY AND LIABILITIES			1,313.68
Total of Assets 781,597.39 885,198. EQUITY AND LIABILITIES Popular Commence of Commence			
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Equity 9,093.28 9,093.28 9,093.28 9,093.28 9,093.28 9,093.28 627,995.21 635,843. 627,995.21 635,843. 637,078.49 644,936. 642,01. 642,01. 642,01. 642,01. 642,01. 642,01. 642,01. 642,01. 642,01. 642,01. 642,01. 642,01. 642,01. 642,01. 642,01. 642,01. 646,01. 642,01. 646,01.<	Total of Assets	/81,597.39	885,198.32
Equity 9,093.28 9,093.28 9,093.28 9,093.28 9,093.28 9,093.28 9,093.28 627,995.21 635,843. 627,995.21 635,843. 644,936. 642,01. 642,01. 642,01. 642,01. 642,01. 642,01. 642,01. 642,01. 642,01. 642,01. 642,01. 642,01. 642,01. 642,01. 642,01. 642,01. 646,01. 642,01. 646,01. <td>EQUITY AND LIABILITIES</td> <td></td> <td></td>	EQUITY AND LIABILITIES		
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Other equity 627,985.21 635,843. Total of equity 637,078.49 644,936. Liabilities Non-current liabilities 8000.00 800.00		0.003.38	0.003.39
Total of equity 637,078.49 644,936. Liabilities Non-current liabilities Financial liabilities 22,302.18 46,201. Berrowings 22,302.18 46,201. Lease liabilities 133.95 859. Provisions 54.77 24. Total of non-current liabilities 22,490.90 47,085. Current liabilities 15,007.45 11,973. Lease liabilities 15,007.45 11,973. Lease liabilities 106,819.24 179,780. Other current liabilities 15.80 202. Provisions 2.64 2. Current tax liabilities (net) - 446. Total of current liabilities 122,028.00 193,176.		· ·	•
Liabilities Non-current liabilities 22,302.18 46,201. Borrowings 22,302.18 46,201. Lease liabilities 133.95 859. Provisions 54.77 24. Total of non-current liabilities 22,490.90 47,085. Current liabilities 15,007.45 11,973. Lease liabilities 182.87 769. Other financial liabilities 106,819.24 179,780. Other current liabilities 15.80 202. Provisions 2.64 2. Current tax liabilities (net) - 446. Total of current liabilities 122,028.00 193,176.			
Non-current liabilities 46,201. Borrowings 22,302.18 46,201. Lease liabilities 133.95 859. Provisions 54.77 24. Total of non-current liabilities 22,490.90 47,085. Current liabilities 15,007.45 11,973. Lease liabilities 182.87 769. Other financial liabilities 106,819.24 179,780. Other current liabilities 15.80 202. Provisions 2.64 2. Current tax liabilities (net) - 446. Total of current liabilities 193,176.		037,070.43	044,330.70
Financial liabilities 22,302.18 46,201. Lease liabilities 133.95 859. Provisions 54.77 24. Total of non-current liabilities 22,490.90 47,085. Current liabilities 51,007.45 11,973. Lease liabilities 15,007.45 11,973. Lease liabilities 182.87 769. Other financial liabilities 106,819.24 179,780. Other current liabilities 15.80 202. Provisions 2.64 2. Current tax liabilities (net) - 446. Total of current liabilities 193,176.			
Borrowings 22,302.18 46,201. Lease liabilities 133.95 859. Provisions 54.77 24. Total of non-current liabilities 22,490.90 47,085. Current liabilities 54.77 24. Borrowings 15,007.45 11,973. Lease liabilities 182.87 769. Other financial liabilities 106,819.24 179,780. Other current liabilities 15.80 202. Provisions 2.64 2. Current tax liabilities (net) - 446. Total of current liabilities 193,176.			
Lease liabilities 133.95 859. Provisions 54.77 24. Total of non-current liabilities 22,490.90 47,085. Current liabilities 54.77 54. Financial liabilities 15,007.45 11,973. Lease liabilities 182.87 769. Other financial liabilities 106,819.24 179,780. Other current liabilities 15.80 202. Provisions 2.64 2. Current tax liabilities (net) - 446. Total of current liabilities 193,176.		22 302 18	46 201 50
Provisions 54.77 24. Total of non-current liabilities 22,490.90 47,085. Current liabilities 51,007.45 11,973. Borrowings 15,007.45 11,973. Lease liabilities 182.87 769. Other financial liabilities 106,819.24 179,780. Other current liabilities 15.80 202. Provisions 2.64 2. Current tax liabilities (net) - 446. Total of current liabilities 193,176.	· · · · · · · · · · · · · · · · · · ·		859.88
Total of non-current liabilities 22,490.90 47,085. Current liabilities 15,007.45 11,973. Borrowings 15,007.45 11,973. Lease liabilities 182.87 769. Other financial liabilities 106,819.24 179,780. Other current liabilities 15.80 202. Provisions 2.64 2. Current tax liabilities (net) - 446. Total of current liabilities 193,176.			24.00
Current liabilities Financial liabilities 15,007.45 11,973. Borrowings 15,007.45 11,973. Lease liabilities 182.87 769. Other financial liabilities 106,819.24 179,780. Other current liabilities 15.80 202. Provisions 2.64 2. Current tax liabilities (net) - 446. Total of current liabilities 122,028.00 193,176.			47,085.38
Financial liabilities 15,007.45 11,973. Borrowings 15,007.45 11,973. Lease liabilities 182.87 769. Other financial liabilities 106,819.24 179,780. Other current liabilities 15.80 202. Provisions 2.64 2. Current tax liabilities (net) - 446. Total of current liabilities 122,028.00 193,176.		22,400.00	47,000.00
Borrowings 15,007.45 11,973. Lease liabilities 182.87 769. Other financial liabilities 106,819.24 179,780. Other current liabilities 15.80 202. Provisions 2.64 2. Current tax liabilities (net) - 446. Total of current liabilities 122,028.00 193,176.			
Lease liabilities 182.87 769. Other financial liabilities 106,819.24 179,780. Other current liabilities 15.80 202. Provisions 2.64 2. Current tax liabilities (net) - 446. Total of current liabilities 122,028.00 193,176.		15 007 45	11 973 45
Other financial liabilities 106,819.24 179,780. Other current liabilities 15.80 202. Provisions 2.64 2. Current tax liabilities (net) - 446. Total of current liabilities 122,028.00 193,176.	7	· · · · · · · · · · · · · · · · · · ·	769.71
Other current liabilities 15.80 202. Provisions 2.64 2. Current tax liabilities (net) - 446. Total of current liabilities 122,028.00 193,176.			
Provisions 2.64 2. Current tax liabilities (net) - 446. Total of current liabilities 122,028.00 193,176.		· ·	202.94
Current tax liabilities (net) - 446. Total of current liabilities 122,028.00 193,176.			202.94
Total of current liabilities 122,028.00 193,176.		2.04	446.85
		122 028 00	
701,001.09 000,100			885,198.32
	1 - com or imparty and internation	701,557.55	000,130.32

ash flow statement for the period ended 30 September 2020 (Standalone - Unaudited)		Rs. in L
	Year to date	Year to da
	figures for	figures fo
	current period	previous pe
	ended	ended 3
	30 September 2020	September :
		/1 lm a
Cash flow from operating activities:	(Unaudited)	(Unaudite
Loss before tax	(10,471.93)	(11,654
Adjustments for:		
Interest on income tax	0.24	
Interest on borrowings	11,135.53	16,71
Depreciation and amortisation expenses	323.84	5
Interest on lease liabilities	53.05	
Other borrowing costs	21.59	12
Profit on sale of property, plants and equipment (net)	_	
Excess provision/liabilities written back	(1,009.38)	(29
Impairment of loans	(1,200.00)	5
Interest income	(1,546.85)	(11,38
	30.78	(11,00
Provision for employee benefits	17.84	;
Share based payment expense	17.84	
Income on fair valuation of financial assets	-	
Mark to market loss/(gain) on derivative contracts	-	2,4
Profit on sale of investments in mutual fund (net)		(59
Loss/(profit) on sale of investments (net)	(83.73)	3,4
Modification gain on de-recognition of lease contracts	(128.87)	
Operating loss before working capital changes and other adjustments:	(1,657.89)	(18
Working capital changes and other adjustments:		
Trade receivables	-	:
Current and non-current loans	0.01	
Other current and non-current assets	(120.31)	1,2
Other current and non-current financial assets	(22.79)	8
Other current and non-current financial liabilities	1,936.26	6
Other current liabilities	(187.15)	(6,74
Cash used in operating activities	(51.87)	(4,16
Income taxes refund/(paid) (net)	5,311.68	2,3
Net cash flow from / (used in) operating activities (A)	5,259.81	(1,86
3 Cash flow from investing activities:		
Purchase of property, plant and equipment and intangible assets (including capital advances)	-	
Proceeds from sale of property, plant and equipment Movement in bank deposits (net)	22,060.81	8,1
Proceeds from sale/(purchase) of investments - mutual funds (net)	84.85	5
* '	04.03	(42,50
Share application money given	_	220,6
Proceeds from sale and buy back of investments - equity shares	-	220,0
Proceeds from redemption of investments - preference shares and debentures	-	
Proceeds from sale of investments in joint ventures companies - equity shares		18,9
Inter-corporate loans and advances received back/given to subsidiary companies (net)	97,633.31	(43,68
Inter-corporate loans and advances given to others (net)	(823.26)	(27
Interest received	1,325.60	10,4
Net cash flow from investing activities (B)	120,281.31	172,2
Cash flow from financing activities:		
Proceeds from issue of equity share capital (including securities premium)	-	2,1
Proceeds from borrowings from banks	-	10,1
Repayment of borrowings to banks	(48,800.00)	(5,03
Redemption of debentures	(49,000.00)	(76,00
Proceeds from issue of commercial paper	8,000.00	101,5
Repayment of commercial paper	(5,000.00)	(188,0
Inter-corporate borrowings taken	-	212,7
Inter-corporate borrowings repaid	34.00	(211,9
Interest paid on borrowings	(11,875.03)	(18,22
Net cash used in financing activities (C)	(106,641.03)	
Net (decrease)/increase in cash and cash equivalents (A+B+C)	18,900.09	(2,32
	1,480.71	2,6
Cash and cash equivalents at the beginning of the period Cash and cash equivalents at the end of the period (D+E)	20,380.80	3:

- 5 The pandemic of Corona Virus (COVID-19) has caused unprecedented havoc to the economic activity all around the Globe. The complete lock down announced on 24.03.20 by the Government of India brought the wheels of economic activity to a grinding halt. The operations are slowly and gradually resuming and expected to reach pre COVID 19 level in due course of time. The Company is continuously and closely observing the unfolding situation and will continue to do so. The Company has considered the possible impact of COVID-19 in preparing the financial results including the recoverable value of its assets and its liquidity position based on internal and external information upto the date of approval of these financial results.
- 6 During the quarter, the Board of Directors of the Company considered and approved the proposal of merger of NAM Estates Private Limited ("NAM Estates") and Embassy One Commercial Property Development Private Limited ("NAM Opco") both Embassy group entities with the Company ("Amalgamation"). The proposed Amalgamation will be achieved through a cashless composite scheme of amalgamation of NAM Estates and NAM Opco into the Company, in accordance with Section 230-232 of the Companies Act, 2013 read with the rules framed thereunder, as amended, and the Securities and Exchange Board of India circular no. CFD/DIL3/CIR/2017/21 dated 10 March 2017, as amended and other applicable regulations and provisions, subject to necessary statutory and other approvals ("Scheme"). Upon effectiveness of the Scheme, IBREL will issue its equity shares, in accordance with the approved share swap ratios, to the shareholders of NAM Estates and NAM Opco, which will include Embassy promoter and promoter entities, Embassy institutional investors and other shareholders. For the proposed Amalgamation and arriving to share swap ratio, IBREL is valued at Rs 92.50 per share. Further, in view of the proposed Amalgamation and to ensure that no change happens in the capital structure of the Company, the buyback offer of the equity shares of the Company, which was earlier approved by the Board of Directors of the Company, subject to the approval of the shareholders and other necessary approvals and which could not be formalized for want of certain mandatory approvals, has been withdrawn by the Board. Subsequent to the quarter end, the Scheme has been filed with SEBI/Stock exchanges for their approval.
- 7 The Company's primary business segment is reflected based on principal business activities carried on by the Company. As per Indian Accounting Standard 108 as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, 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.
- 8 Previous period/year numbers have been regrouped/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 : Gurugram
 Vishal Damani

 Date : 13 November 2020
 Joint Managing Director