

# Indiabulls

**Indiabulls Wholesale Services Limited**  
**Statement of Unaudited Consolidated Financial Results**  
**for the quarter ended June 30, 2012**

PART I		(Rs. in lakhs)			
		Quarter ended			Year ended
Particulars		30.06.2012 (Unaudited)	31.03.2012 (Audited)	30.06.2011 (Unaudited)	31.03.2012 (Audited)
1	(a) Net Sales/ Income from Operations	3,234.05	2,040.41	2,761.74	8,290.47
	(b) Other Operating Income	0.74	21.95	-	117.42
	<b>Total Income</b>	<b>3,234.79</b>	<b>2,062.36</b>	<b>2,761.74</b>	<b>8,407.89</b>
2	Expenses				
	a) Cost of Materials consumed	501.54	112.95	1,713.71	1,056.55
	b) Purchase of stock-in-trade	85.52	428.85	106.62	959.40
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (Net of sales return)	(77.47)	256.52	(449.84)	1,333.87
	d) Employees Cost	1,100.85	681.41	154.18	1,786.76
	e) Depreciation / Amortisation	190.54	35.95	33.24	137.34
	f) Other Expenditure	1,197.78	378.42	54.80	681.62
	<b>Total expenses</b>	<b>2,998.76</b>	<b>1,894.10</b>	<b>1,612.71</b>	<b>5,955.54</b>
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	236.03	168.26	1,149.03	2,452.35
4	Other Income	345.26	12.88	587.68	634.65
5	Profit before Finance Costs and Exceptional Items (3+4)	581.29	181.14	1,736.71	3,087.00
6	Finance Costs	3.70	2.37	483.69	1,074.72
7	Profit after Finance Costs but before Exceptional Items (5-6)	577.59	178.77	1,253.02	2,012.28
8	Exceptional items	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	577.59	178.77	1,253.02	2,012.28
10	Tax expense (including Deferred Tax)	(122.51)	57.25	406.93	642.69
11	Net Profit from Ordinary Activities after tax (9-10)	700.10	121.52	846.09	1,369.59
12	Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-
13	Net Profit for the period / year before Minority Interest (11-12)	700.10	121.52	846.09	1,369.59
14	Share of Profit / (Loss) of associates	-	-	-	-
15	Minority Interest for the period / year	307.07	-	-	-
16	Net Profit for the period / year after Minority Interest (13+14-15)	393.03	121.52	846.09	1,369.59
17	Paid-up Equity Share Capital (Face Value of Rs. 2 per Equity Share)	1,005.70	1,005.70	1,005.70	1,005.70
18	Reserves excluding Revaluation Reserves as per Audited Balance Sheet				77,813.69
19	Earnings per Share before extraordinary items				
	-Basic (Rs)	0.78	0.22	1.68	2.70
	-Diluted (Rs)	0.78	0.22	1.68	2.70
	Earnings per Share after extraordinary items				
	-Basic (Rs)	0.78	0.22	1.68	2.70
	-Diluted (Rs)	0.78	0.22	1.68	2.70
<b>PART II</b>					
<b>A. Particular of Shareholding</b>					
1	<b>Public Shareholding</b>				
	- Number of Equity Shares	33,305,135	33,918,138	-	33,918,138
	- Percentage of Shareholding	66.23%	67.45%	-	67.45%
2	<b>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	16,979,958	16,366,955	-	16,366,955
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	-	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	33.77%	32.55%	-	32.55%
<b>Notes to Financial Results :-</b>					
1	Indiabulls Wholesale Services Limited 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 consolidated financial statements are prepared by applying uniform accounting policies.				
2	Figures for the prior period / year have been regrouped and / or reclassified wherever considered necessary.				

**Indiabulls Wholesale Services Limited (as standalone entity)**  
**Unaudited Financial Results**  
**for the quarter ended June 30, 2012**

(Rs. in lakhs)					
PART I	Particulars	Quarter ended			Year ended
		30.06.2012 (Unaudited)	31.03.2012 (Audited)	30.06.2011 (Unaudited)	31.03.2012 (Audited)
1	(a) Net Sales/ Income from Operations	36.20	840.71	2,453.41	4,930.29
	(b) Other Operating Income	0.74	21.95	-	117.41
	<b>Total Income</b>	<b>36.94</b>	<b>862.66</b>	<b>2,453.41</b>	<b>5,047.70</b>
2	Expenditure				
	a) Cost of Materials consumed	501.54	625.99	1,713.71	3,724.29
	b) Purchase of stock-in-trade	35.14	428.85	106.62	959.40
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (Net of sales return)	(78.38)	(256.52)	(449.84)	(1,333.87)
	d) Employees Cost	27.77	28.28	37.32	125.58
	e) Depreciation / Amortisation	33.03	33.25	33.24	133.71
	f) Other Expenditure	44.19	67.09	53.18	242.87
	<b>Total expenses</b>	<b>563.29</b>	<b>926.94</b>	<b>1,494.23</b>	<b>3,851.98</b>
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(526.35)	(64.28)	959.18	1,195.72
4	Other Income	2.59	1.71	579.19	600.35
5	Profit/(Loss) before Finance Costs and Exceptional Items (3+4)	(523.76)	(62.57)	1,538.37	1,796.07
6	Finance Costs	0.58	0.14	483.69	1,072.03
7	Profit/(Loss) after Finance Costs but before Exceptional Items (5-6)	(524.34)	(62.71)	1,054.68	724.04
8	Exceptional items	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	(524.34)	(62.71)	1,054.68	724.04
10	Tax expense (including Deferred Tax)	(164.37)	(20.66)	342.30	244.51
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	(359.97)	(42.05)	712.38	479.53
12	Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-
13	Net Profit/(Loss) after Extraordinary items (11-12)	(359.97)	(42.05)	712.38	479.53
14	Paid-up Equity Share Capital (Face Value of Rs. 2 per Equity Share)	1,005.70	1,005.70	1,005.70	1,005.70
15	Reserves excluding Revaluation Reserves as per Audited Balance Sheet				77,253.82
16	Earnings Per Share before extraordinary items				
	-Basic (Rs)	(0.72)	(0.11)	1.42	0.93
	-Diluted (Rs)	(0.72)	(0.11)	1.42	0.93
	Earnings Per Share after extraordinary items				
	-Basic (Rs)	(0.72)	(0.11)	1.42	0.93
	-Diluted (Rs)	(0.72)	(0.11)	1.42	0.93

**PART II**

**A. Particular of Shareholding**

<b>1 Public Shareholding</b>				
- Number of Equity Shares	33,305,135	33,918,138	-	33,918,138
- Percentage of Shareholding	66.23%	67.45%	-	67.45%
<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	16,979,958	16,366,955	-	16,366,955
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	-	100%
- Percentage of shares (as a % of the total share capital of the company)	33.77%	32.55%	-	32.55%

**B. Investor Complaints**

Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

**Notes to Financial Results:**

- The consolidated and standalone financial results of Indiabulls Wholesale Services Limited ("IWSL", "the Company") for the quarter ended June 30, 2012 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on July 21, 2012.
- The compensation committee of the Board of Directors of the Company has in its meeting held on July 10, 2012, granted 1,50,000 (One Lac Fifty Thousand only) stock options in terms of the, IBWSL ESOP-2011. These options represent an equal number of Equity shares of face value Rs. 2 each in the Company and shall vest within ten years beginning from July 11, 2013 the first vesting date. Further the options granted under each slab, can be exercised within a period of five years from the relevant vesting date.
- The Company's primary business segment is reflected based on principal business activities carried on by the Company. The Company's main objective is wholesale trading business. As per Accounting Standard (AS 17) "Segment Reporting" as notified under the Companies (Accounting Standard) Rules, 2006, the Company operates in two reportable business segment i.e. purchase, sale, dealing, construction and development of real estate project along with all other related activities and Wholesale trading and related business and in one geographical segment i.e. within India.

**Segment Reporting:**

Particulars		(Rs. in lakhs)		
		Quarter ended		Year ended
		30.06.2012 (Unaudited)	31.03.2012 (Audited)	31.03.2012 (Audited)
<b>a</b>	<b>Segment Revenue</b>			
	Real Estate Project	0.74	420.69	4,060.35
	Trading and Related Business	36.20	441.97	987.35
	<b>Total</b>	<b>36.94</b>	<b>862.66</b>	<b>5,047.70</b>
	Less: Inter Segment Revenue	-	-	-
	<b>Income from Operations</b>	<b>36.94</b>	<b>862.66</b>	<b>5,047.70</b>
<b>b</b>	<b>Segment Results profit before Tax and Interest</b>			
	Real Estate Project	(506.74)	(43.70)	1,256.94
	Trading and Related Business	(15.40)	(3.24)	(39.94)
	<b>Total</b>	<b>(522.14)</b>	<b>(46.94)</b>	<b>1,217.00</b>
	Less: Interest	0.57	0.12	1,071.97
	Less: Other un-allocable expenditure net off unallocable income	1.63	15.65	(579.01)
	<b>Total Profit Before Tax</b>	<b>(524.34)</b>	<b>(62.71)</b>	<b>724.04</b>
<b>c</b>	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>			
	Real Estate Project	6,528.03	7,565.59	7,565.59
	Trading and Related Business	36,020.95	36,046.43	36,046.43
	Unallocable Capital Employed	35,602.35	34,899.27	34,899.27
	<b>Total</b>	<b>78,151.33</b>	<b>78,511.29</b>	<b>78,511.29</b>

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 - 110001

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Place : Gurgaon  
Date : July 21, 2012

Surinder Singh Kadyan  
Whole Time Director