

Indiabulls Integrated Services Limited

Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2020

(Rs. in Crores)

Particulars	3 months ended 30 June 2020	Preceding 3 months ended 31 March 2020	Corresponding 3 months ended 30 June 2019	Previous year ended 31 March 2020
	Unaudited	(Refer Note 4)	Unaudited	Audited
Income				
a) Revenue from operations	43.39	47.09	58.64	225.47
b) Other income	17.76	59.53	11.96	122.56
Total income	61.15	106.62	70.60	348.03
Expenses				
a) Cost of material and services	14.13	28.85	31.54	132.78
b) Employee benefits expense	11.15	17.12	13.52	66.88
c) Finance costs	34.08	32.57	12.47	129.65
d) Depreciation and amortisation expense	8.15	8.41	7.89	32.13
e) Other expenses	2.60	51.40	210.13	253.33
Total expenses	70.11	138.35	275.55	614.77
Loss before tax	(8.96)	(31.73)	(204.95)	(266.74)
Tax expense				
a) Current tax (including earlier years)	3.72	8.92	4.85	17.18
b) Deferred tax (credit)/charge	(0.08)	11.41	(4.59)	9.26
Net Loss after tax for the period/ year	(12.60)	(52.06)	(205.21)	(293.18)
Other comprehensive income				
(i) Items that will not be reclassified to profit or loss	192.30	(322.72)	0.09	(831.90)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.02)	-	-	(0.83)
Other comprehensive income	192.28	(322.72)	0.09	(832.73)
Total comprehensive income for the period/year	179.68	(374.78)	(205.12)	(1,125.91)
Other comprehensive income attributable to :				
Owners of the Holding Company	192.20	(322.76)	(206.28)	(834.23)
Non-controlling interests	0.08	0.04	1.07	1.50
Net profit attributable to :				
Owners of the Holding Company	(17.17)	(51.66)	0.06	(295.53)
Non-controlling interests	4.57	(0.40)	0.03	2.35
Earnings per equity share (Face value of Rs. 2 per equity share)				
-Basic (in Rs.)	(1.92)	(5.78)	(23.09)	(33.08)
-Diluted (in Rs.)	(1.92)	(5.78)	(23.09)	(33.08)
Paid-up equity share capital (face value of Rs. 2 per equity share)	17.87	17.87	17.87	17.87
Other equity (including non-controlling interest)				375.15

Notes to the consolidated financial results :

- 1 Indiabulls Integrated Services 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 ended 30 June 2020 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 12 September 2020. These consolidated financial statements have been subjected to 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.
- 4 Figures for the quarters ended 31 March 2020 represent the balancing figures between the audited figures for the full financial year and published reviewed year to date figures upto third quarter of the respective financial year.

5 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 four reportable segments i.e. management and maintenance services, equipment renting services, financing & related activities, and LED Lighting and is primarily operating in India and hence, considered as single geographical segment.

(Rs. in Crores)				
Segment results (Consolidated)				
Particulars	3 months ended 30 June 2020	Preceding 3 months ended 31 March 2020	Corresponding 3 months ended 30 June 2019	Previous year ended 31 March 2020
	Unaudited	(Refer Note 4)	Unaudited	Audited
a Segment revenue				
Management and maintenance services	8.52	6.82	7.52	26.85
Equipment renting services	11.75	17.58	21.01	75.65
Financing and related activities	18.61	7.92	6.52	39.08
LED lighting	4.51	12.44	17.13	68.24
Others*	0.00	2.33	6.46	15.65
Total	43.39	47.09	58.64	225.47
Less: Inter segment revenue	-	-	-	-
Revenue from operations	43.39	47.09	58.64	225.47
b Segment results				
Management and maintenance services	2.39	(0.75)	1.26	(5.36)
Equipment renting services	0.70	3.64	3.67	14.11
Financing and related activities	15.04	9.76	3.33	20.70
LED lighting	(4.18)	(7.00)	(4.36)	(21.79)
Others*	(9.36)	(14.60)	(9.17)	(39.69)
Segment (loss)/ profit before tax and interest	4.59	(8.95)	(5.27)	(32.03)
Less: Interest	28.34	24.56	3.36	90.88
Less: Other unallocable expenditure net off unallocable income	(14.79)	(1.78)	196.32	143.83
Total loss before tax	(8.96)	(31.73)	(204.95)	(266.74)
c Segment assets				
Management and maintenance services	22.14	18.38	12.49	18.38
Equipment renting services	217.60	215.93	247.04	215.93
Financing and related activities	119.95	217.67	253.33	217.67
LED lighting	29.10	39.44	38.62	39.44
Others*	421.02	423.31	116.49	423.31
Unallocated assets	986.46	697.00	1,659.19	697.00
Total	1,796.27	1,611.73	2,327.16	1,611.73
d Segment liabilities				
Management and maintenance services	15.56	12.58	7.35	12.58
Equipment renting services	56.21	55.01	76.52	55.01
Financing and related activities	63.56	10.40	134.96	10.40
LED lighting	22.63	26.38	22.15	26.38
Others*	5.45	261.00	252.06	261.00
Unallocated liabilities	1,132.04	925.91	655.23	925.91
Total	1,295.45	1,291.28	1,148.27	1,291.28

* Non-reportable segments have been grouped in others

Indiabulls Integrated Services Limited

Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2020

(Rs. in Crores)

Particulars	3 months ended 30 June 2020	Preceding 3 months ended 31 March 2020	Corresponding 3 months ended 30 June 2019	Previous year ended 31 March 2020
	Unaudited	(Refer Note 4)	Unaudited	Audited
Income				
a) Revenue from operations	-	0.01	-	0.06
b) Other income	3.08	1.39	5.95	8.54
Total income	3.08	1.40	5.95	8.60
Expenses				
a) Cost of revenue	-	-	-	-
b) Employee benefits expense	0.70	1.55	1.30	6.03
c) Finance costs	9.59	5.24	2.14	18.39
d) Depreciation and amortization expense	0.37	0.52	0.17	1.06
e) Other expenses	0.25	(-4.47)*	0.26	2.16
Total expenses	10.91	2.84	3.87	27.64
(Loss)/ Profit before tax	(7.83)	(1.44)	2.08	(19.04)
Tax expense				
a) Current tax (including earlier years)	-	-	2.38	1.60
b) Deferred tax charge/ (credit)	-	1.81	-	1.81
Net (Loss)/ Profit after tax for the period/ year	(7.83)	(3.25)	(0.30)	(22.45)
Other comprehensive income				
(i) Items that will not be reclassified to profit or loss	-	0.02	(0.00)	0.01
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
Other comprehensive income	-	0.02	(0.00)	0.01
Total comprehensive income for the period/year	(7.83)	(3.23)	(0.30)	(22.44)
Earnings per equity share (Face value of Rs. 2 per equity share)				
-Basic (in Rs.)	(0.88)	(0.36)	(0.03)	(2.51)
-Diluted (in Rs.)	(0.88)	(0.36)	(0.03)	(2.51)
Paid-up equity share capital (Face value of Rs. 2 per equity share)	17.87	17.87	17.87	17.87
Other equity				1,600.43

* Other expenses includes reversal / realization of fair valuation losses of Rs. 5.21 crores on financial assets recognised till 31 December 2019.

Notes to the standalone financial results

- 1 The standalone financial results of Indiabulls Integrated Services Limited ("the Company") for the quarter ended 30 June 2020 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 12 September 2020. These standalone financial statements have been subjected to 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.
- 3 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. purchase, sale, dealing, construction and development of real estate project along with all other related activities and is primarily operating in India and hence, considered as single geographical segment. The Company carries on different business through investment in subsidiaries.
- 4 Figures for the quarters ended 31 March 2020 represent the balancing figures between the audited figures for the full financial year and published reviewed year to date figures upto third quarter of the respective financial year.
- 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 Previous period/year numbers have been regrouped/reclassified wherever considered necessary.

Registered Office: Plot No. 448-451 Udyog Vihar, Phase-V Gurugram, Haryana 122016
Corporate Identity Number: L51101HR2007PLC077999

For and on behalf of Board of Directors

Place: Gurugram
Date: 12 September 2020

M.S. Walia
Whole Time Director