

Indiabulls

Indiabulls Wholesale Services Limited
Statement of Unaudited Consolidated Financial Results
for the quarter and nine months ended December 31, 2015

(₹ in lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1 Income from operations						
(a) Net sales/ Income from operations	8,977.90	4,353.53	4,861.35	18,429.49	15,666.86	20,605.98
(b) Other operating income	192.31	29.88	45.16	324.84	110.79	128.48
Total income from operations	9,170.21	4,383.41	4,906.51	18,754.33	15,777.65	20,734.46
2 Expenses						
(a) Cost of materials consumed	47.69	13.58	13.45	244.84	707.40	751.42
(b) Purchase of stock-in-trade	5.54	7.51	16.02	1,415.68	44.80	55.62
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	196.73	111.91	992.60	(434.53)	1,568.98	2,299.10
(d) Employee benefits expense	550.93	565.54	212.79	1,594.26	2,645.58	3,249.21
(e) Depreciation and amortisation expense	1,028.12	886.67	364.82	2,583.89	1,065.23	1,731.69
(f) Other expenses	5,727.67	3,258.11	2,755.75	12,065.19	7,569.53	9,967.94
Total expenses	7,556.68	4,843.32	4,355.43	17,469.33	13,601.52	18,054.98
3 Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	1,613.53	(459.91)	551.08	1,285.00	2,176.13	2,679.48
4 Other income	75.98	41.48	11.47	158.59	83.26	100.32
5 Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	1,689.51	(418.43)	562.55	1,443.59	2,259.39	2,779.80
6 Finance costs	783.92	1,150.70	170.94	3,738.02	353.13	1,303.39
7 Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	905.59	(1,569.13)	391.61	(2,294.43)	1,906.26	1,476.41
8 Exceptional items	-	-	-	-	-	-
9 Profit/(loss) from ordinary activities before tax (7+8)	905.59	(1,569.13)	391.61	(2,294.43)	1,906.26	1,476.41
10 Tax expense (including deferred tax)	25.99	(95.80)	(12.87)	(96.17)	360.15	(307.30)
11 Net profit/(loss) from ordinary activities after tax (9-10)	879.60	(1,473.33)	404.48	(2,198.26)	1,546.11	1,783.71
12 Extraordinary items (net of tax expense - nil)	-	-	-	-	-	-
13 Net profit/(loss) for the period/ year (11-12)	879.60	(1,473.33)	404.48	(2,198.26)	1,546.11	1,783.71
14 Share of profit of associates	-	-	-	-	-	-
15 Minority interest	-	-	-	-	8.77	8.77
16 Net profit/(loss) after taxes, minority interest and share of profit of associates (13+14-15)	879.60	(1,473.33)	404.48	(2,198.26)	1,537.34	1,774.94
17 Paid-up equity share capital (face value of ₹ 2 per equity share)	1,014.37	1,014.37	1,014.37	1,014.37	1,014.37	1,014.37
18 Paid-up preference share capital (face value of ₹ 10 per preference share)	251.77	251.77	251.77	251.77	251.77	251.77
19 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	86,982.74
20 i. Earnings per share before extraordinary items (face value of ₹ 2 per equity share) (EPS for the quarters and nine months ended are not annualized)						
(a) Basic (₹)	1.734	(2.905)	0.984	(4.327)	3.033	3.436
(b) Diluted (₹)	1.734	(2.905)	0.798	(4.327)	2.990	3.413
20 ii. Earnings per share after extraordinary items (face value of ₹ 2 per equity share) (EPS for the quarters and nine months ended are not annualized)						
(a) Basic (₹)	1.734	(2.905)	0.984	(4.327)	3.033	3.436
(b) Diluted (₹)	1.734	(2.905)	0.798	(4.327)	2.990	3.413
Item exceeding 10% of total expenses						
- Property management and maintenance expenses	3,375.57	1,292.37	1,642.12	5,817.89	3,739.73	4,266.14

Notes to Financial Results :-

1 Indiabulls Wholesale Services Limited conducts its operations along with its subsidiaries. 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- 21 (AS 21) on "Consolidated Financial Statements" and other applicable Accounting Standards as specified under section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended. The financial statements of the parent Company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of items of assets, liabilities, income and expenses, after eliminating intra-group balances, transactions and resulting unrealized gains/losses. 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)
Statement of Unaudited Financial Results
for the quarter and nine months ended December 31, 2015

(₹ in lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1 Income from operations						
(a) Net sales/ Income from operations	188.95	135.14	1,012.32	1,158.86	2,666.70	3,591.42
(b) Other operating income	5.03	29.88	45.16	41.65	110.79	128.48
Total income from operations	193.98	165.02	1,057.48	1,200.51	2,777.49	3,719.90
2 Expenses						
(a) Cost of materials consumed	47.69	13.58	-	244.84	693.95	751.42
(b) Purchase of stock-in-trade	-	-	1.14	-	1.14	1.14
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	140.96	99.18	992.60	839.25	1,571.31	2,301.43
(d) Employee benefits expense	11.75	13.63	10.82	34.88	20.02	30.57
(e) Depreciation and amortisation expense	2.84	3.39	4.69	9.60	16.41	20.17
(f) Other expenses	66.08	226.50	97.83	335.33	267.91	427.71
Total expenses	269.32	356.28	1,107.08	1,463.90	2,570.74	3,532.44
3 Profit/ (loss) from operations before other income, finance costs and exceptional items (1-2)	(75.34)	(191.26)	(49.60)	(263.39)	206.75	187.46
4 Other income	127.16	108.90	54.91	301.26	1,530.39	1,591.92
5 Profit/ (loss) from ordinary activities before finance costs and exceptional items (3+4)	51.82	(82.36)	5.31	37.87	1,737.14	1,779.38
6 Finance costs	-	38.83	-	38.83	12.98	15.51
7 Profit/ (loss) from ordinary activities after finance costs but before exceptional items (5-6)	51.82	(121.19)	5.31	(0.96)	1,724.16	1,763.87
8 Exceptional items	-	-	-	-	-	-
9 Profit/ (loss) from ordinary activities before tax (7+8)	51.82	(121.19)	5.31	(0.96)	1,724.16	1,763.87
10 Tax expense (including deferred tax)	13.46	(73.02)	3.62	(43.38)	407.17	426.85
11 Net profit/ (loss) from ordinary activities after tax (9-10)	38.36	(48.17)	1.69	42.42	1,316.99	1,337.02
12 Extraordinary items (net of tax expense ` nil)	-	-	-	-	-	-
13 Net profit/ (loss) for the period/ year (11-12)	38.36	(48.17)	1.69	42.42	1,316.99	1,337.02
14 Paid-up equity share capital (face value of ` 2 per equity share)	1,014.37	1,014.37	1,014.37	1,014.37	1,014.37	1,014.37
15 Paid-up preference share capital (face value of ` 10 per preference share)	251.77	251.77	251.77	251.77	251.77	251.77
16 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	78,005.15
17 i. Earnings per share before extraordinary items (face value of ` 2 per equity share) (EPS for the quarters and nine months ended are not annualised)						
(a) Basic (₹)	0.076	(0.095)	0.003	0.091	2.607	2.591
(b) Diluted (₹)	0.076	(0.095)	0.003	0.091	2.570	2.568
17 ii. Earnings per share after extraordinary items (face value of ` 2 per equity share) (EPS for the quarters and nine months ended are not annualised)						
(a) Basic (₹)	0.076	(0.095)	0.003	0.091	2.607	2.591
(b) Diluted (₹)	0.076	(0.095)	0.003	0.091	2.570	2.568
Items exceeding 10% of total expenses						
- Brokerage and marketing expenses	32.82	170.25	35.55	203.44	101.28	143.90
Notes to Financial Results:						
1 The consolidated and standalone financial results of Indiabulls Wholesale Services Limited ("IWSL, the Company") for the quarter and nine months ended December 31, 2015 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors ("the Board") at its meeting held on January 22, 2016. These consolidated and standalone financial results for the quarter and nine months ended December 31, 2015 have been subjected to a limited review by the statutory auditors of the Company.						
2 The Company's primary business segment is reflected based on principal business activities carried on by it. As per Accounting Standard (AS - 17) Segment Reporting as specified under section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), 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.						
3 During the current quarter, the Company has invested into a wholly owned subsidiary.						
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 (CIN: L51101DL2007PLC166209)						
				FOR AND ON BEHALF OF THE BOARD OF DIRECTORS		
Place : Mumbai				Surinder Singh Kadyan		
Date : January 22, 2016				Whole Time Director		