

Indiabulls

Indiabulls Wholesale Services Limited
Statement of Unaudited Consolidated Financial Results
for the quarter ended June 30, 2013

(Rs. in lakhs)					
PART I	Particulars	Quarter ended			Year ended
		30.06.2013 (Unaudited)	31.03.2013 (Audited)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
1	Income from operations				
	a) Net sales/ Income from operations	6,269.54	5,604.29	3,232.85	17,084.33
	b) Other operating income	11.10	14.47	0.74	46.24
	Total income from operations	6,280.64	5,618.76	3,233.59	17,130.57
2	Expenses				
	a) Cost of materials consumed	62.03	-	501.54	1,450.27
	b) Purchase of stock-in-trade	55.39	72.27	44.69	212.63
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (Net of sales return)	510.86	258.59	(77.47)	38.43
	d) Employee benefits expense	1,662.53	1,671.04	1,083.34	5,649.83
	e) Depreciation and amortisation expense	182.36	197.83	190.54	755.54
	f) Other expenses	2,111.32	-	1,256.53	5,357.49
	Total expenses	4,584.49	2,199.73	2,999.17	13,464.19
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,696.15	3,419.03	234.42	3,666.38
4	Other income	104.40	32.22	346.46	606.04
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,800.55	3,451.25	580.88	4,272.42
6	Finance costs	35.38	31.16	3.29	60.34
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,765.17	3,420.09	577.59	4,212.08
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	1,765.17	3,420.09	577.59	4,212.08
10	Tax expense (including deferred tax)	274.63	220.99	(122.51)	94.51
11	Net profit from ordinary activities after tax (9-10)	1,490.54	3,199.10	700.10	4,117.57
12	Extraordinary items (net of tax expense Rs. nil)	-	-	-	-
13	Net profit for the period/ year (11-12)	1,490.54	3,199.10	700.10	4,117.57
14	Share of profit / (loss) of associates	-	-	-	-
15	Minority interest	(3.82)	3.82	307.07	3.82
16	Net profit after taxes and minority interest (13+14-15)	1,494.36	3,195.28	393.03	4,113.75
17	Paid-up equity share capital (face value of Rs. 2 per equity share)	1,008.52	1,005.70	1,005.70	1,005.70
18	Paid-up preference share capital (face value of Rs. 10 per preference share)	251.77	251.77	251.77	251.77
19	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year				81,308.88
20	Earnings per share before extraordinary items (face value of Rs. 2 per equity share) (EPS for the quarters are not annualised)				
	- Basic (Rs.)	2.97	2.76	0.78	8.12
	- Diluted (Rs.)	2.91	2.71	0.78	8.04
	Earnings per share after extraordinary items (face value of Rs. 2 per equity share) (EPS for the quarters are not annualised)				
	- Basic (Rs.)	2.97	2.76	0.78	8.12
	- Diluted (Rs.)	2.91	2.71	0.78	8.04
PART II					
A. Particulars of shareholding					
1	Public shareholding				
	- Number of equity shares	30,756,504	31,431,842	33,305,135	31,431,842
	- Percentage of shareholding	60.99%	62.51%	66.23%	62.51%
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 equity shares	19,669,289	18,853,251	16,979,958	18,853,251
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	39.01%	37.49%	33.77%	37.49%
	Item exceeding 10% of total expenses				
	- Legal and professional charges	373.62	210.12	375.93	1,084.06
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 (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 quarter ended March 31, 2013 are the balancing figures between audited figures of the Company in respect of the financial year ended March 31, 2013 and the published figures upto nine months ended December 31, 2012.				
3	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 ended June 30, 2013

(Rs. in lakhs)					
PART I	Particulars	Quarter ended			Year ended
		30.06.2013 (Unaudited)	31.03.2013 (Audited)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
1 Income from operations					
	a) Net sales/ Income from operations	979.65	140.71	36.20	693.29
	b) Other operating income	11.10	14.47	0.74	46.24
	Total income from operations	990.75	155.18	36.94	739.53
2 Expenses					
	a) Cost of materials consumed	19.06	22.37	501.54	1,129.60
	b) Purchase of stock-in-trade	-	-	35.14	93.92
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (Net of sales return)	519.97	86.57	(78.38)	(329.89)
	d) Employee benefits expense	37.86	35.63	27.77	143.05
	e) Depreciation and amortisation expense	6.28	6.14	33.03	98.13
	f) Other expenses	47.45	44.44	44.20	185.77
	Total expenses	630.62	195.15	563.30	1,320.58
	3 Profit/ (loss) from operations before other income, finance costs and exceptional items (1-2)	360.13	(39.97)	(526.36)	(581.05)
	4 Other income	21.66	3.85	2.59	12.26
	5 Profit/ (loss) from ordinary activities before finance costs and exceptional items (3+4)	381.79	(36.12)	(523.77)	(568.79)
	6 Finance costs	-	(0.25)	0.57	14.20
	7 Profit/ (loss) from ordinary activities after finance costs but before exceptional items (5-6)	381.79	(35.87)	(524.34)	(582.99)
	8 Exceptional items	-	-	-	-
	9 Profit/ (loss) from ordinary activities before tax (7+8)	381.79	(35.87)	(524.34)	(582.99)
	10 Tax expense (including deferred tax)	113.65	105.77	(164.37)	(169.67)
	11 Net profit/ (loss) from ordinary activities after tax (9-10)	268.14	(141.64)	(359.97)	(413.32)
	12 Extraordinary items (net of tax expense Rs. nil)	-	-	-	-
	13 Net profit/ (loss) for the period/ year (11-12)	268.14	(141.64)	(359.97)	(413.32)
	14 Paid-up equity share capital (face value of Rs. 2 per equity share)	1,008.52	1,005.70	1,005.70	1,005.70
	15 Paid-up preference share capital (face value of Rs. 10 per preference share)	251.77	251.77	251.77	251.77
	16 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year				76,225.68
	17 Earnings per share before extraordinary items (face value of Rs. 2 per equity share) (EPS for the quarters are not annualised)				
	- Basic (Rs.)	0.53	(0.33)	(0.72)	(0.87)
	- Diluted (Rs.)	0.52	(0.33)	(0.72)	(0.87)
	Earnings per share after extraordinary items (face value of Rs. 2 per equity share) (EPS for the quarters are not annualised)				
	- Basic (Rs.)	0.53	(0.33)	(0.72)	(0.87)
	- Diluted (Rs.)	0.52	(0.33)	(0.72)	(0.87)
PART II					
A. Particulars of shareholding					
1 Public shareholding					
	- Number of equity shares	30,756,504	31,431,842	33,305,135	31,431,842
	- Percentage of shareholding	60.99%	62.51%	66.23%	62.51%
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 equity shares	19,669,289	18,853,251	16,979,958	18,853,251
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	39.01%	37.49%	33.77%	37.49%
B. Investor complaints					
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	7			
	Disposed of during the quarter	7			
	Remaining unresolved at the end of the quarter	Nil			
Notes to Financial Results:					
1 The consolidated and standalone financial results of Indiabulls Wholesale Services Limited ("IWSL, the Company") for the quarter ended June 30, 2013 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on July 24, 2013. The financial results pertaining to Indiabulls Wholesale Services Limited as a standalone entity have been subjected to a limited review by the statutory auditors of the company.					
2 The Compensation committee of the Board of Directors of the Company allotted an aggregate of 140,700 (One lakh forty thousand seven hundred only) equity shares of face value Rs. 2 each at its meeting held on May 03, 2013, in terms of the IBWSL ESOP - 2011 to certain eligible employees upon exercise of stock options.					
3 The Compensation committee of the Board of Directors of the Company granted 250,000 (Two lakh fifty thousand only) stock options in its meeting held on May 09, 2013, 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 May 10, 2014, 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.					
4 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 Standard) Rules, 2006, 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 in one geographical segment i.e. within India.					
5 Figures for the quarter ended March 31, 2013 are the balancing figures between audited figures of the Company in respect of the financial year ended March 31, 2013 and the published figures upto nine months ended December 31, 2012.					
6 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 THE BOARD OF DIRECTORS		
Place : Gurgaon		Surinder Singh Kadyan			
Date : July 24, 2013		Whole Time Director			