



Indiabulls Power Limited.
Unaudited Financial Results – Q2, FY12

October 20, 2011




Safe Harbor Statement

Indiabulls

This document contains certain forward-looking statements based on current expectations of Indiabulls management. Actual results may vary significantly from the forward-looking statements in this document due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India, and outside India, volatility in interest rates and in Securities markets, new regulations and government policies that might impact the business of Indiabulls, the general state of the Indian economy and the management's ability to implement the company's strategy. Indiabulls doesn't undertake any obligation to update these forward-looking statements.

This document does not constitute an offer or recommendation to buy or sell any securities of Indiabulls or any of its subsidiaries or associate companies. This document also doesn't constitute an offer or recommendation to buy or sell any financial products offered by Indiabulls.

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Indiabulls Power Updates

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- Total capacity under execution for Indiabulls Power Ltd. ('IBPOW') currently = 5400 MW
 - Amravati Phase I & II - 2700 MW
 - Nashik Phase I & II - 2700 MW
- Construction is in full swing at Nashik and Amravati.
- All four projects aggregating 5400 MW have achieved financial closure.
- The loans of consolidated IPL stand at Rs.1,136.62 Crore as on September 30, 2011. The corresponding figure as on June 30, 2011 was Rs. 1,034.42 Crores. The loans increased only marginally as majority of the payments for work undertaken during the quarter were made from Letters of Credit against sanctioned loan facilities as this is cheaper facility in terms of interest rates. The Letters of Credit used as on September 30, 2011 are Rs. 1,874.66 Crores. The corresponding figures for June 30, 2011 was Rs. 1,297.76 Crores. These figures are a part of current liabilities.
- The Board of Directors of the Company at its meeting held on August 5, 2011 approved the Scheme of Arrangement under sections 391-394 of the Companies Act, 1956 between the Company, Indiabulls Infrastructure Development Limited (IIDL) and their respective shareholders and creditors, for amalgamation of IIDL with the Company (the Scheme). The merger of IIDL with the Company would enhance the net worth of the Company by approximately Rs 1,045 crores
- The Scheme has already received in principle clearance (no objections) from NSE and BSE and the process of seeking the approval of the court including the approval from the shareholders and creditors of the Company, is being initiated.



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