

Indiabulls**Indiabulls Power Limited.****IBPOW/EQ**

October 22, 2012

National Stock Exchange of India Limited
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (East),
MUMBAI - 400 051

Sub : Submission of unaudited financial results of Indiabulls Power Limited. for the quarter ended September 30, 2012, and Limited Review Report thereon

Dear Sirs,

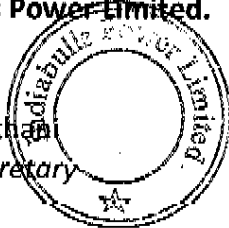
Pursuant to Clause 41 of the Listing Agreement, we enclose hereto, for your information and record, the unaudited standalone and consolidated financial results of Indiabulls Power Limited. (the Company) for the quarter ended September 30, 2012, duly approved by the Board of Directors of the Company at its meeting held today i.e. on October 22, 2012.

Further, as required by the Clause 41, we also submit herewith a Limited Review Report dated October 22, 2012 issued by the Statutory Auditors of the Company, on the standalone financial results of the Company for the said quarter.

Thanking you,

Yours truly
for **Indiabulls Power Limited.**


Gaurav Toshkhani
Company Secretary



Encl : As above

Indiabulls Power Limited.

Corporate Office: "Indiabulls House" 448-451, Udyog Vihar, Phase-V, Gurgaon - 122 016. Tel.: +91 124 6682200, Fax: +91 124 6682121
Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110 001. Tel.: +91 11 30252900, Fax: +91 11 30252901
Website: www.indiabulls.com/power

India bulls

INDIABULL'S POWER LIMITED.

HINDALCO ALUMINA POWER LIMITED.

PART I

Audited Consolidated Financial Statements for the quarter and half year ended September 30, 2012									
PART I	Particulars	Quarter Ended			Half Year Ended				
		30/09/2012	30/03/2012	30/09/2011	30/09/2012	30/03/2012	30/09/2011	30/03/2011	(Rs. in Lakhs)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from operations								
a)	Net sales / income from operations	1,322.69	807.11	1,341.18	1,250.79	1,365.66	9,038.66	9,038.66	9,038.66
b)	Depreciation and amortisation expense	32.47	32.47	32.47	64.49	57.09	118.60	57.09	118.60
c)	Other operating income	1,476.45	8,088.48	1,441.80	3,782.78	487.58	777.98	487.58	777.98
2	Expenses								
a)	Employee benefit expenses								
b)	Depreciation and amortisation expense								
c)	Other operating expenses								
3	Loss from operations before other income, finance costs and exceptional items (1-3)								
a)	Other income	1,476.45	8,088.48	1,441.80	3,782.78	487.58	777.98	487.58	777.98
b)	Losses / Profit from ordinary activities before finance costs and exceptional items (3-4)	1,340.78	3,252.33	1,340.78	1,250.79	1,365.66	9,038.66	1,365.66	9,038.66
c)	Finance costs	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48
4	Profit from ordinary activities after finance costs (4-3)								
a)	Profit from ordinary activities before tax (5-4)	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48
b)	Profit from ordinary activities after tax (6-4)	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48
5	Profit from ordinary activities before tax (7-4)								
a)	Profit from ordinary activities before tax (7-4)	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48
6	Profit from ordinary activities after tax (8-4)								
a)	Profit from ordinary activities after tax (8-4)	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48
7	Profit from ordinary activities before tax (9-4)								
a)	Profit from ordinary activities before tax (9-4)	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48
8	Profit from ordinary activities after tax (10-4)								
a)	Profit from ordinary activities after tax (10-4)	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48
9	Profit from ordinary activities before tax (11-4)								
a)	Profit from ordinary activities before tax (11-4)	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48
10	Profit from ordinary activities after tax (12-4)								
a)	Profit from ordinary activities after tax (12-4)	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48
11	Profit from ordinary activities before tax (13-4)								
a)	Profit from ordinary activities before tax (13-4)	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48
12	Profit from ordinary activities after tax (14-4)								
a)	Profit from ordinary activities after tax (14-4)	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48
13	Profit from ordinary activities before tax (15-4)								
a)	Profit from ordinary activities before tax (15-4)	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48
14	Profit from ordinary activities after tax (16-4)								
a)	Profit from ordinary activities after tax (16-4)	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48
15	Profit from ordinary activities before tax (17-4)								
a)	Profit from ordinary activities before tax (17-4)	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48
16	Profit from ordinary activities after tax (18-4)								
a)	Profit from ordinary activities after tax (18-4)	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48	8,088.48
17	Reserves excluding dividend Reserves as per Balance Sheet of previous accounting year	868,273.00	334,273.00	799,304.17	562,273.00	334,273.00	232,273.00	232,273.00	232,273.00
18	(Earnings Per Share before extraordinary items (Face Value of Rs.10 per Equity Share))								
(EPS for the quarter and half year ended are not disclosed)									
- Basic (Rs.)									
- Diluted (Rs.)									
(See accompanying Notes to financial results)									
PART II									
A. PARTICULARS OF SHAREHOLDING									
1	Public shareholding								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
2	Private shareholding								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
3	Non-subsidiary								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
4	Subsidiary								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
5	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
6	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
7	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
8	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
9	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
10	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
11	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
12	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
13	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
14	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
15	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
16	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
17	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
18	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
19	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
20	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
21	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
22	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
23	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
24	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
25	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
26	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
27	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
28	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
29	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
30	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
31	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
32	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
33	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
34	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
35	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
36	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
37	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
38	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
39	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
40	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
41	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
42	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
43	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
44	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
45	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
46	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
47	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
48	Other								
a)	Number of equity shares								
b)	Percentage of shareholding of promoter and promoter group								
49	Other								
a)									

Deloitte Haskins & Sells

Chartered Accountants
12, Dr. Annie Besant Road
Opp. Shiv Sagar Estate
Worli, Mumbai - 400 018
India

Tel: +91 (022) 6667 9000
Fax: +91 (022) 6667 9100

AUDITORS' REPORT

To the Board of Directors of **INDIABULLS POWER LIMITED.**

We have reviewed the accompanying 'Statement of Standalone Unaudited Results for the quarter and half - year ended September 30, 2012' ('the Statement') of **INDIABULLS POWER LIMITED.** ('the Company'). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We have not reviewed the consolidated unaudited results and notes thereon and accordingly our report is restricted to the standalone unaudited results of the Company.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.

Based on our review conducted, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements from the details furnished by the Management and particulars relating to undisputed investor complaints from the details furnished by the Registrar.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants
(Registration No.117365W)



K. A. Katki
Partner

(Membership No. 038568)

MUMBAI, October 22, 2012