



IBPOW/EQ

April 26, 2013

National Stock Exchange of India Limited

"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (East),
MUMBAI - 400 051

Sub : Audited Financial Results of Indiabulls Power Limited. for the financial year ended March 31, 2013

Dear Sirs,

Pursuant to Clause 41 of the Listing Agreement, we enclose hereto, for your information and record, the audited standalone and consolidated financial results of Indiabulls Power Limited. (the Company) for the financial year ended March 31, 2013, duly approved by the Board of Directors of the Company at its meeting held today, i.e. on April 26, 2013.

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

Indiabulls

INDIABULLS POWER LIMITED.

INDIABULLS POWER LIMITED. Audited Consolidated Financial Results for the quarter and year ended March 31, 2013

PART I						(Rs. in Lakhs)
Statement of Consolidated audited Results for the quarter and year ended March 31, 2013						
Particulars	Quarter Ended			Year Ended		
	31.03.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2012 (Unaudited)	31.03.2013 (Audited)	31.03.2012 (Audited)	
1 Income from operations	-	-	-	-	-	
a) Net sales / income from operations	-	-	-	-	-	
b) Other operating income	-	-	-	-	-	
Total income from operations (net)	-	-	-	-	-	
2 Expenses	-	-	-	-	-	
a) Employee benefits expense	658.94	942.96	562.07	3,531.69	3,038.66	
b) Depreciation and amortisation expense	31.18	32.10	31.09	127.77	118.55	
c) Other expenses	7,205.62	2,461.71	134.93	13,146.57	781.16	
Total expenses	7,895.74	3,436.77	728.09	16,806.03	3,938.37	
3 Loss from operations before other income, finance costs and exceptional items (1-2)	(7,895.04)	(3,436.77)	(728.09)	(16,808.03)	(3,938.37)	
4 Other income	1,140.86	1,094.15	1,370.46	6,758.42	16,784.07	
5 (Loss) / Profit from ordinary activities before finance costs and exceptional items (3+4)	(6,754.18)	(2,342.62)	(447.63)	(10,049.61)	12,845.70	
6 Finance costs	66.77	83.20	150.96	602.51	466.05	
7 (Loss) / Profit from ordinary activities after finance costs but before exceptional items (5-6)	(6,821.95)	(2,405.82)	(491.41)	(10,652.12)	12,379.65	
8 Exceptional items	-	-	-	-	-	
9 (Loss) / Profit from ordinary activities before tax (7-8)	(6,821.95)	(2,405.82)	(491.41)	(10,652.12)	12,379.65	
10 Tax expense (including deferred tax and net of MAT Credit entitlement)	(1,268.75)	(421.48)	1,365.85	(1,752.24)	3,622.12	
11 Net (Loss) / Profit from ordinary activities after tax (9-10)	(8,090.70)	(1,984.34)	(857.26)	(8,899.88)	8,767.83	
12 Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	
13 Net (Loss) / Profit for the period (11-12)	(8,090.70)	(1,984.34)	(857.26)	(8,899.88)	8,767.83	
14 Minority interest	1.25	16.20	6.74	27.68	59.81	
15 Net (Loss) / Profit after taxes and minority interest (13-14)	(8,089.45)	(1,968.14)	(864.00)	(8,872.20)	8,697.72	
16 Paid-up equity share capital (Face Value of Rs.10 per Equity Share)	264,273.00	264,273.00	222,732.29	264,273.00	222,732.29	
17 Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	276,571.72	218,139.56	
18 (i) Earnings Per Share before extraordinary items (Face Value of Rs.10 per Equity Share)	-	-	-	-	-	
(EPS for the quarters ended are not annualised)	-	-	-	-	-	
- Basic (Rs.)	(0.210)*	(0.076)*	(0.040)*	(0.350)	0.417	
- Diluted (Rs.)	(0.210)*	(0.076)*	(0.040)*	(0.350)	0.417	
(ii) Earnings Per Share after extraordinary items (Face Value of Rs.10 per Equity Share)	-	-	-	-	-	
(EPS for the quarters ended are not annualised)	-	-	-	-	-	
- Basic (Rs.)	(0.210)*	(0.076)*	(0.040)*	(0.350)	0.417	
- Diluted (Rs.)	(0.210)*	(0.076)*	(0.040)*	(0.350)	0.417	
(See accompanying notes to financial results)						
PART II						
A. PARTICULARS OF SHAREHOLDING						
1 Public shareholding	-	-	-	-	-	
- Number of equity shares	1,036,179,953	1,036,179,953	839,822,946	1,036,179,953	839,822,946	
- Percentage of shareholding	39.21%	39.21%	37.71%	39.21%	37.71%	
2 Promoters and Promoter Group Shareholding	-	-	-	-	-	
a) Pledged / Encumbered	-	-	-	-	-	
- Number of shares	1,057,091,981	1,057,091,981	895,796,539	1,057,091,981	895,796,539	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	65.80%	65.80%	64.56%	65.80%	64.56%	
- Percentage of shares (as a % of the total share capital of the company)	40.00%	40.00%	40.22%	40.00%	40.22%	
b) Non-encumbered	-	-	-	-	-	
- Number of shares	549,458,019	549,458,019	491,703,461	549,458,019	491,703,461	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	34.20%	34.20%	35.44%	34.20%	35.44%	
- Percentage of shares (as a % of the total share capital of the company)	20.79%	20.79%	22.07%	20.79%	22.07%	
Notes to the Financial Results :-						
1 Indiabulls Power Limited, ("IPL" or "the Company") 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" as notified by the Companies (Accounting Standards) Rules, 2006. The financial statements of the parent company and its subsidiaries have been combined on a line-by-line basis by adding together the book value of the assets, liabilities, income and expenses after eliminating intra-group balances and transactions and resulting unrealised gain / losses. The consolidated financial statements are prepared by applying uniform accounting policies.						
2 Consolidated Statement of Assets and Liabilities						
(Rs. in Lakhs)						
Particulars	As at		As at			
	March 31, 2013	(Audited)	March 31, 2012	(Audited)		
A EQUITY AND LIABILITIES						
1 Shareholders' Funds	-	-	-	-	-	
a) Share capital	264,273.00		222,732.29			
b) Reserves and surplus	276,571.72		218,139.56			
Sub-total - Shareholders' funds	540,844.72		440,871.85			
2 Minority Interest	162.74		134.86			
3 Non current liabilities	-	-	-	-	-	
a) Long-term borrowings	568,348.90		196,261.74			
b) Deferred tax liabilities (net)	1.73		93.51			
c) Other long-term liabilities	64,401.06		154,745.76			
d) Long-term provisions	4,083.74		2,599.80			
Sub-total - Non-current liabilities	636,835.43		353,700.81			
4 Current Liabilities	-	-	-	-	-	
a) Short-term borrowings	2,505.50		2,934.00			
b) Trade payables	9,688.44		11,751.34			
c) Other current liabilities	343,464.73		295,095.31			
d) Short-term provisions	103.46		2,655.52			
Sub-total - Current liabilities	355,762.13		312,436.17			
TOTAL - EQUITY AND LIABILITIES	1,533,605.02		1,107,143.69			
B ASSETS						
1 Non current assets	-	-	-	-	-	
a) Fixed assets (including capital work-in-progress)	930,327.08		625,738.56			
b) Expenditure during construction pending capitalisation	204,153.34		98,215.91			
c) Goodwill on consolidation	31.23		31.23			
d) Non-current investments	2,025.00		2,025.00			
e) Deferred tax assets (net)	1,073.54		445.54			
f) Long-term loans and advances	269,993.53		250,898.53			
g) Other non-current assets	3,646.02		1,356.36			
Sub-total - Non current assets	1,411,249.74		978,711.13			
2 Current Assets	-	-	-	-	-	
a) Current investments	-		22,350.00			
b) Inventories	1,527.07		-			
c) Cash and bank balances	47,253.53		41,775.79			
d) Short-term loans and advances	70,577.43		62,739.82			
e) Other current assets	2,997.25		1,566.95			
Sub-total - Current assets	122,355.28		128,432.56			
TOTAL - ASSETS	1,533,605.02		1,107,143.69			
3 The consolidated financial results of the Company for the quarter and year ended March 31, 2013 have been reviewed by the Audit Committee and approved by the Board of Directors (The Board) at its meeting held on April 26, 2013.						
4 The Company is engaged in setting up of power projects for generating, transmitting and supplying all forms of electrical energy and to undertake allied / incidental activities. Considering the nature of the Company's business and operations, there is / are no reportable segments in accordance with the requirements of Accounting Standard 17 - 'Segment Reporting', as notified under the Companies (Accounting Standards) Rules, 2006, as amended.						
5 Figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.						
6 Previous period / year's figures have been regrouped / reclassified wherever considered necessary.						



INDIABULLS POWER LIMITED, (as standalone entity)					
Audited Financial Results					
for the quarter and year ended March 31, 2013					
(Rs. in Lakhs)					
PART I					
Statement of Standalone audited Results for the quarter and year ended March 31, 2013					
Particulars	Quarter Ended			Year Ended	
	31.03.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2012 (Unaudited)	31.03.2013 (Audited)	31.03.2012 (Audited)
1 Income from operations	-	-	-	-	-
a) Net sales / Income from operations	-	-	-	-	-
b) Other operating income	-	-	-	-	115.00
Total income from operations (net)	-	-	-	-	115.00
2 Expenses					
a) Employee benefits expense	43.00	38.35	41.90	170.00	825.28
b) Depreciation and amortisation expense	29.72	30.61	28.72	121.65	112.63
c) Other expenses	2,805.04	55.74	93.98	6,291.69	525.53
Total expenses	2,877.76	124.70	164.60	6,883.34	1,463.44
3 Loss from operations before other income, finance costs and exceptional items (1-2)	(2,877.76)	(124.70)	(164.60)	(6,883.34)	(1,348.44)
4 Other income	356.10	353.30	495.31	3,468.23	7,281.72
5 (Loss) / Profit from ordinary activities before finance costs and exceptional items (3+4)	(2,521.66)	228.60	330.71	(3,415.11)	6,933.28
6 Finance costs	62.64	82.99	30.55	341.90	90.23
7 (Loss) / Profit from ordinary activities after finance costs but before exceptional items (5-6)	(2,584.30)	145.61	300.16	(3,457.21)	6,843.05
8 Exceptional items	-	-	-	-	-
9 (Loss) / Profit from ordinary activities before tax (7-8)	(2,584.30)	145.61	300.16	(3,457.21)	6,843.05
10 Tax expense (including deferred tax and net of MAT Credit entitlement)	(260.20)	2.96	(225.22)	(626.86)	600.80
11 Net (Loss) / Profit from ordinary activities after tax (9-10)	(2,324.10)	148.57	825.38	(2,828.33)	5,242.25
12 Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-
13 Net (Loss) / Profit for the period (11-12)	(2,324.10)	148.57	825.38	(2,828.33)	5,242.25
14 Paid-up equity share capital (Face Value of Rs.10 per Equity Share)	264,273.00	264,273.00	222,732.29	264,273.00	222,732.29
15 Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	271,320.65	209,750.25
16 (i) Earnings per share before extraordinary items (Face Value of Rs.10 per Equity Share) (EPS for the quarters ended are not annualised)	(0.088)*	0.006*	0.024*	(0.103)	0.251
- Basic (Rs.)	(0.088)*	0.006*	0.024*	(0.103)	0.251
- Diluted (Rs.)	-	-	-	-	-
(ii) Earnings per share after extraordinary items (Face Value of Rs.10 per Equity Share) (EPS for the quarters ended are not annualised)	(0.088)*	0.006*	0.024*	(0.103)	0.251
- Basic (Rs.)	(0.088)*	0.006*	0.024*	(0.103)	0.251
- Diluted (Rs.)	-	-	-	-	-
17 Items exceeding 10% of total expenses					
- Rates and Taxes	25.37	14.95	16.21	73.52	57.46
- Legal and professional charges	26.46	14.72	18.52	75.51	106.13
- Travelling and Conveyance	5.35	2.15	19.69	28.37	57.96
- Deposits written off	2,712.45	-	-	2,712.45	-
- Inventory adjusted pursuant to amalgamation	-	-	-	3,266.61	-
(See accompanying notes to financial results)					
PART II					
A. PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
- Number of equity shares	1,036,179,953	1,036,179,953	839,822,946	1,036,179,953	839,822,946
- Percentage of shareholding	39.21%	39.21%	37.71%	39.21%	37.71%
2 Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of shares	1,057,061,981	1,057,061,981	895,796,539	1,057,061,981	895,796,539
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	65.80%	65.80%	64.56%	65.80%	64.56%
- Percentage of shares (as a % of the total share capital of the company)	40.00%	40.00%	40.22%	40.00%	40.22%
b) Non-encumbered					
- Number of shares	549,458,019	549,458,019	491,703,461	549,458,019	491,703,461
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	34.20%	34.20%	35.44%	34.20%	35.44%
- Percentage of shares (as a % of the total share capital of the company)	20.79%	20.79%	22.07%	20.79%	22.07%
B. INVESTOR COMPLAINTS					
Particulars	Quarter Ended 31.03.2013				
Pending at the beginning of the quarter	-				
Received during the quarter	4				
Disposed off during the quarter	4				
Remaining unresolved at the end of the quarter	-				
Notes to the Financial Results :					
1 The standalone financial results of Indiabulls Power Limited, ("IPL", or "the Company") for the quarter and year ended March 31, 2013 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on April 26, 2013.					
2 Standalone Statement of Assets and Liabilities					
Particulars	As at March 31, 2013 (Audited)		As at March 31, 2012 (Audited)		
A EQUITY AND LIABILITIES					
1 Shareholders' funds	264,273.00		222,732.29		
a) Share capital	271,320.65		209,750.25		
b) Reserves and surplus	658,693.66		432,482.64		
Sub-total - Shareholders' funds	658,693.66		432,482.64		
2 Non-current liabilities	274,096.43		124,362.78		
a) Long-term borrowings	-		60.55		
b) Deferred tax liabilities (net)	24,159.25		89,318.25		
c) Other long-term liabilities	284.14		225.57		
d) Long-term provisions	299,139.82		213,967.16		
Sub-total - Non-current liabilities	299,139.82		213,967.16		
3 Current liabilities	2,505.50		2,934.00		
a) Short-term borrowings	215,561.47		126,702.23		
b) Other current liabilities	33.10		664.97		
c) Short-term provisions	218,120.07		150,301.20		
Sub-total - Current liabilities	218,120.07		150,301.20		
TOTAL - EQUITY AND LIABILITIES	1,952,853.64		776,760.89		
B ASSETS					
1 Non-current assets	487,774.27		312,141.72		
a) Fixed assets (including capital work-in-progress)	118,525.01		54,878.72		
b) Expenditure during construction pending capitalisation	205,202.20		169,147.20		
c) Non-current investments	186.22		-		
d) Deferred tax assets (Net)	192,081.82		169,987.96		
e) Long-term loans and advances	4,247.39		1,819.65		
f) Other non-current assets	1,006,018.71		707,976.25		
Sub-total - Non current assets	1,006,018.71		707,976.25		
2 Current assets	-		19,860.00		
a) Current investments	1,293.12		-		
b) Inventories	25,444.23		36,094.38		
c) Cash and bank balances	19,808.52		12,036.78		
d) Short-term loans and advances	290.96		794.48		
e) Other current assets	46,836.83		68,776.64		
Sub-total - Current assets	46,836.83		68,776.64		
TOTAL - ASSETS	1,952,853.64		776,760.89		
3 During the quarter ended March 31, 2013, an aggregate of 1,611,000 Equity shares of face value Rs. 10 each in Indiabulls Reatech Limited, a wholly owned subsidiary of the Company, were issued and allotted in favour of the Company at a premium of Rs. 990/- per share.					
4 Project construction activities are in line with the estimated targets of the Management.					
5 The Company is engaged in setting up of power projects for generating, transmitting and supplying all forms of electrical energy and to undertake allied / incidental activities. Considering the nature of the Company's business and operations, there is / are no reportable segments in accordance with the requirements of Accounting Standard 17 - 'Segment Reporting', as notified under the Companies (Accounting Standards) Rules, 2006, as amended.					
6 Figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.					
7 Previous period / year's figures have been regrouped / reclassified wherever considered necessary.					
Registered Office - M-62 & 63, First Floor, Connaught Place, New Delhi - 110 001					
Place New Delhi			Rajiv Rattan		
Date April 26, 2013			Vice Chairman		

