



Indiabulls
REAL ESTATE



Unaudited Financial Results – Q2 FY2015-16

(CIN: L45101DL2006PLC148314)

21st Oct, 2015



Safe Harbour Statement

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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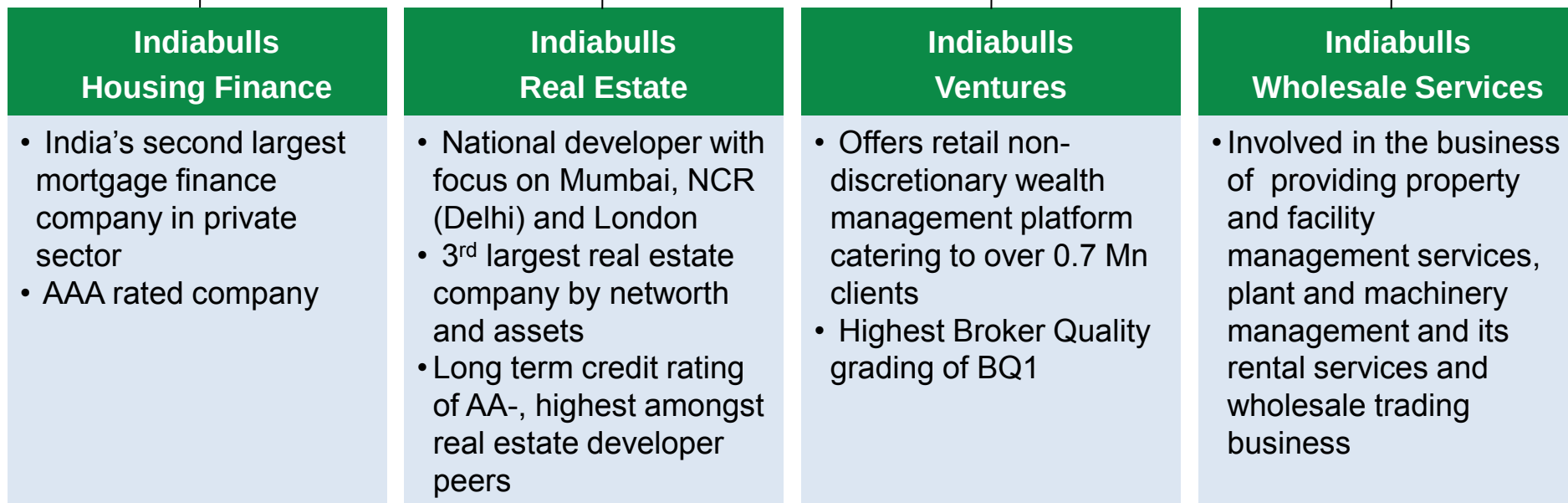
Business Update



Indiabulls Group Companies

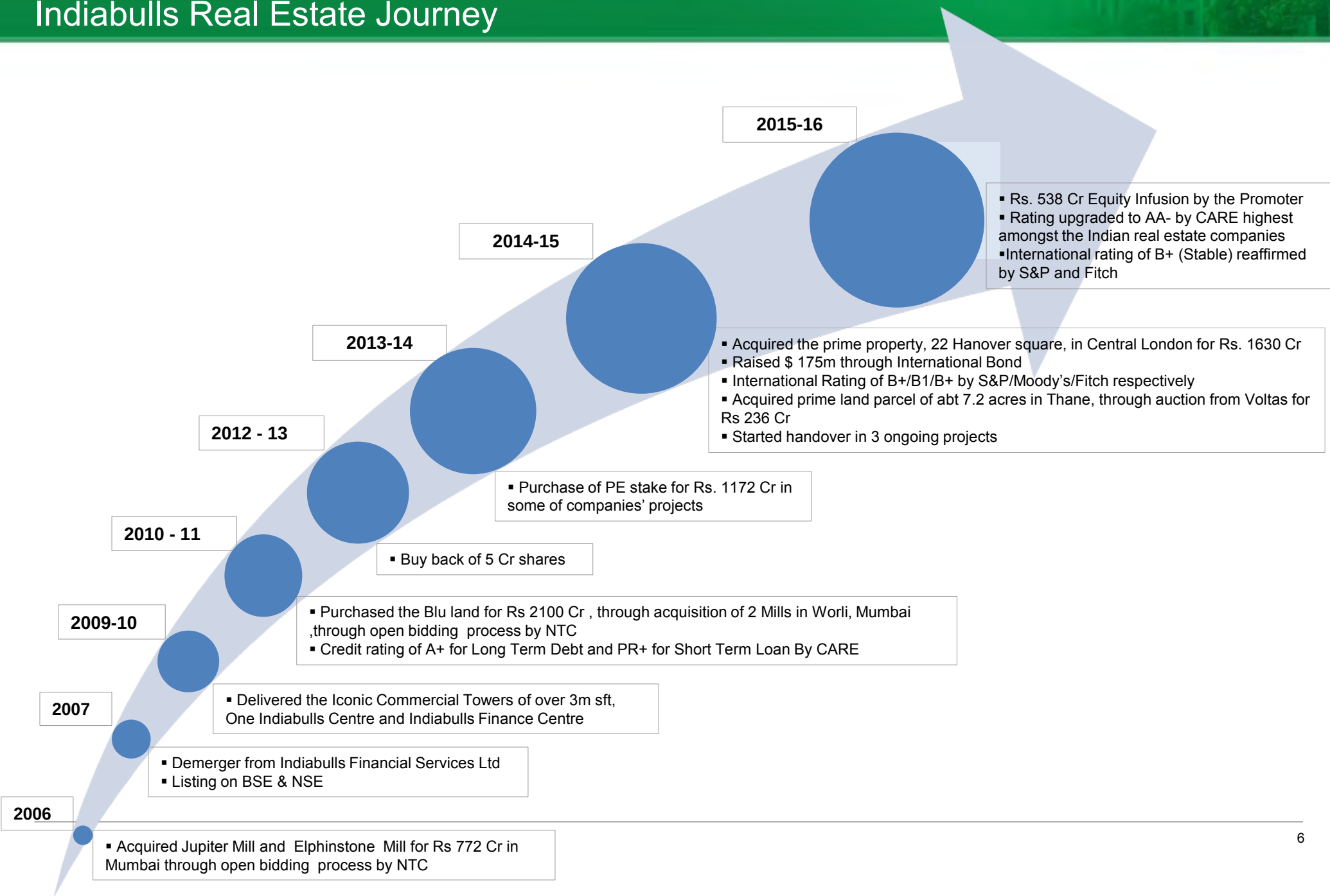
Indiabulls Group (Combined Networth Rs. 19,568 Cr)

FY 15	Rs. Cr
Revenue	10623
PBT	3032
PAT	2341



- Operates through separate listed companies (no Group Holding Company)
- No equity cross-holdings

Indiabulls Real Estate Journey



Business Update

Key Financial Highlights: H1 FY 2015-16

	H1 FY 15-16	H1 FY 14-15
Total Revenues (Rs. Cr.)	1,419.7	1,377.1
EBITDA (Rs. Cr.)	444.4	341.2
PBT (Rs. Cr.)	254.3	136.7
PAT (Rs. Cr.)	182.9	88.3
EPS (Rs.)	3.77	1.79

Quarter-on-Quarter (Q-o-Q) Comparison – Q2 FY 2015-16 v/s Q1 FY 2015-16 and Q2 FY 2014-15

	Q2 FY 15-16	Q1 FY 15-16	Q2 FY 14-15
Total Revenues (Rs. Cr.)	668.4	751.4	753.6
EBITDA (Rs. Cr.)	195.1	249.3	184.4
PBT (Rs. Cr.)	105.5	148.8	66.7
PAT (Rs. Cr.)	79.9	103.0	41.3
EPS (Rs.)	1.65	2.13	0.88



Operational Update

Quarter Update

- New Sales of Rs. 759 Cr during the quarter
- Net Debt reduced by Rs. 328 Cr during the quarter
- Planning permission for 22, Hanover Square granted by the authorities on 20th Oct'2015
- Rating upgrade to AA- by CARE Ratings; Highest rated amongst Indian real estate peers
- Our ratings from various rating agencies are tabulated below

Rating Agency	Long Term Rating	Short Term Rating
S&P	B+	
Moody's	B1	
Fitch	B+	
CARE Ratings	AA-	A1+
Brickwork Ratings	AA-	

Progress update on London Property

Planning permission for 22, Hanover Square granted by the authorities on 20th Oct'2015

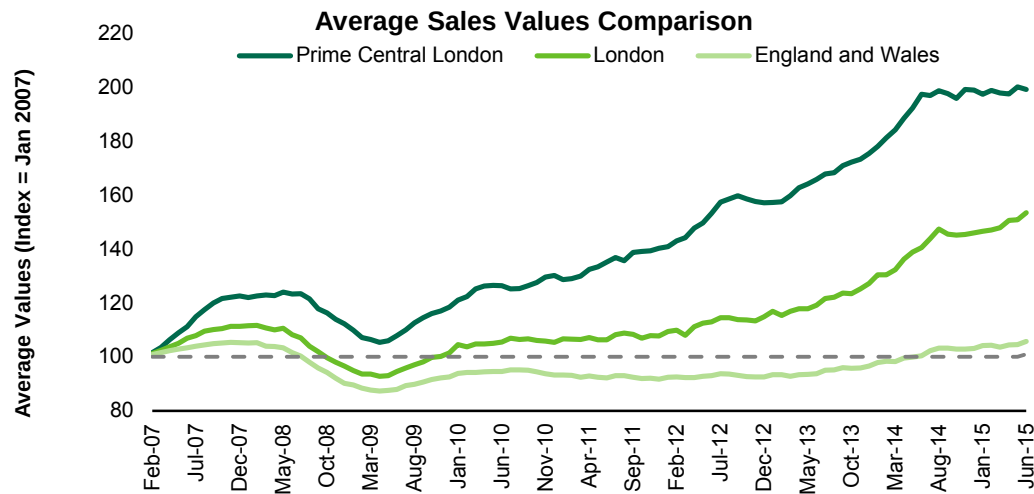
Scheme comprising 41 apartments with 80,000 sqft, 51 hotel rooms with 30,000 sqft of leisure facilities and 4,500 sqft retail and restaurant space facing onto Hanover Square.

The residential apartments will be serviced and managed by the luxury hotel in the building.

As part of change of policy from September 2015, Westminster City Council will not allow change of use from office to residential unless in exceptional circumstances. On this basis, the planning permission at 22 Hanover Square is very valuable as the last remaining major residential schemes in Mayfair and London's West End

Valuation upside on London Property

- International property consultants, CBRE, have pegged the residual market price of the 22, Hanover Square asset at GBP 230 million
- Considered prevailing residential & commercial market in central London and the benefit of planning permission
- Conservative sale rate of GBP 4750/sft for residential; Schemes currently selling in central London at average rate in excess of GBP 5000/sft
- Appreciation of 48% on the acquisition investment of GBP 155 million, in one year



IBREL – One of India's leading real estate player



Different Buckets of Value

A

Ongoing projects

- 11 projects in India with total saleable area of 30.40m sq ft
- Presence in key Indian metros of Mumbai, NCR and Chennai

B

Planned projects

- 3 new projects to be launched - total saleable area of 7.51m sq ft
- 5.28 m sq ft of saleable residential area in Mumbai and NCR & 2.23m sq ft of saleable commercial area in NCR
- Entered London through acquisition of 22, Hanover Square in Mayfair, Central London, a 87,444 sq ft commercial property in Jul 2014

C

Land bank

- Fully paid land bank of 1,017 acres in key cities across India
- Sufficient for proposed development over the next 7 years
- Also possesses 2,588 acres of SEZ land at Nashik, Maharashtra

D

IPIT

- 47.5% stake in Indiabulls Properties Investment Trust ("IPIT"), a Business Trust listed on SGX
 - Portfolio comprises over 3m sq ft of completed commercial office space and over 3m sqft of under construction residential space
 - Accounted as an associate, not consolidated with IBREL

One of the largest real estate players in India, with asset base* of Rs. 22,055 Cr and Networth of Rs. 7568 Cr

* Knight Frank valuation report of 30th Aug 2014 values the company's assets base at Rs. 20,425 Cr. Additionally, the London acquisition of 22 Hanover Square valued Rs. 1630 Cr at cost price

Key markets for IBREL



Mumbai Metropolitan Region

- ✓ Second largest urban agglomeration in India, spread over 4,355 sq. km and a population of 20.8m
- ✓ Considered financial capital of the country and state capital of Maharashtra
- ✓ Availability of talent, favorable business environment, international air connectivity and quality office developments are the key demand drivers
- ✓ Recently completed infrastructure projects including city's first metro rail, Eastern Freeway and Santacruz–Chembur Link Road



National Capital Region

- ✓ Largest urban agglomeration in India, spread over 34,144 sq kms and a population of 46.0m
- ✓ Political capital of India
- ✓ Availability of a skilled workforce and a well-developed transportation and telecommunications infrastructure are the key demand drivers
- ✓ Gurgaon, one of the key satellite city of the NCR is an industrial and financial center of Haryana
- ✓ Amongst the most pronounced IT/ITES outsourcing and off-shoring hubs in the world



London

- ✓ London is the largest and most dynamic city in the UK with a 8.3m population
- ✓ Economic recovery, appetite from overseas investors, mortgage availability, Government support schemes and the low yields offered by the other asset classes are the key drivers
- ✓ London attracts foreign investors due to its 'safe haven' status, favorable exchange rates, the robust and trusted legal system in the UK



Indian Real Estate Market

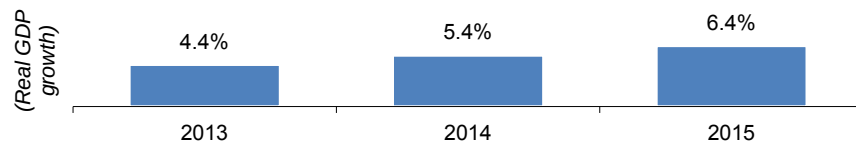
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Indian real estate sector – A snapshot

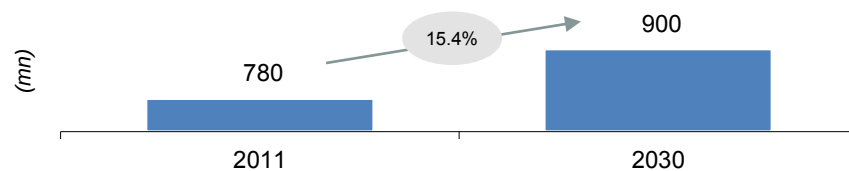
	Residential	Commercial	Retail	Hospitality
Snapshot	<ul style="list-style-type: none"> Fragmented market with few large players Demand of over 3.0m units in the seven major cities in 2010 Demand growth CAGR of c.19% between 2010 and 2014 Housing shortage in urban and rural India expected to be 21.7m and 19.7m units respectively in 2014 	<ul style="list-style-type: none"> Few players with presence across India Operating model shifting from sales to lease and maintenance Mumbai, NCR and Bangalore account for c.46% of total demand Tier 1 / Non-metro cities gradually becoming key growth areas 	<ul style="list-style-type: none"> Fragmented market with few national players NCR accounts for c.30% of the total mall supply Demand for retail space on high streets increasing 	<ul style="list-style-type: none"> A competitive market with major players Over 121,000 hotel rooms in the country as of 2011 NCR and Mumbai by far the biggest hospitality markets in India Government initiatives to promote tourism in Tier 2 and Tier 3 cities generating demand for budget hotels
Demand drivers	<ul style="list-style-type: none"> Rapid urbanisation Rise in number of nuclear families Rising disposable incomes Repatriations by NRIs / HNIs Easy availability of finance 	<ul style="list-style-type: none"> Expected economic growth recovery Continued growth in IT/ITES and BFSI sectors Expanding presence by MNCs in India 	<ul style="list-style-type: none"> Rising disposable incomes Growing consumerism Growing organized retail FDI in multi-brand retail 	<ul style="list-style-type: none"> Increased business travel Growing tourism

Robust prospects for Indian Real Estate sector

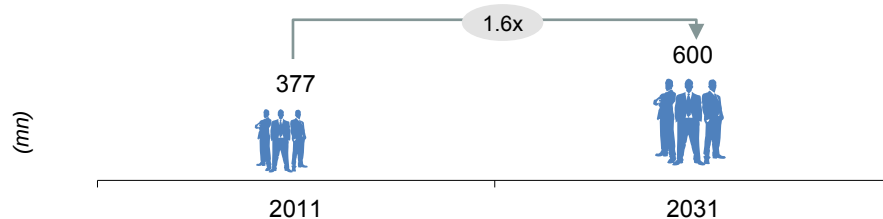
Expected robust long term growth prospects



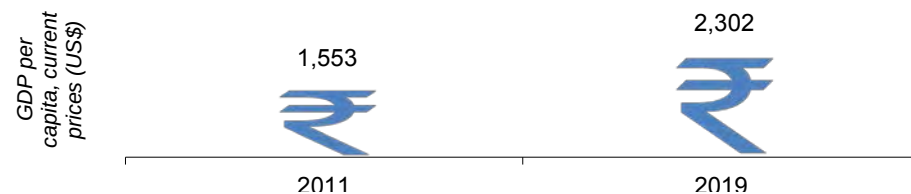
Expected growing working population



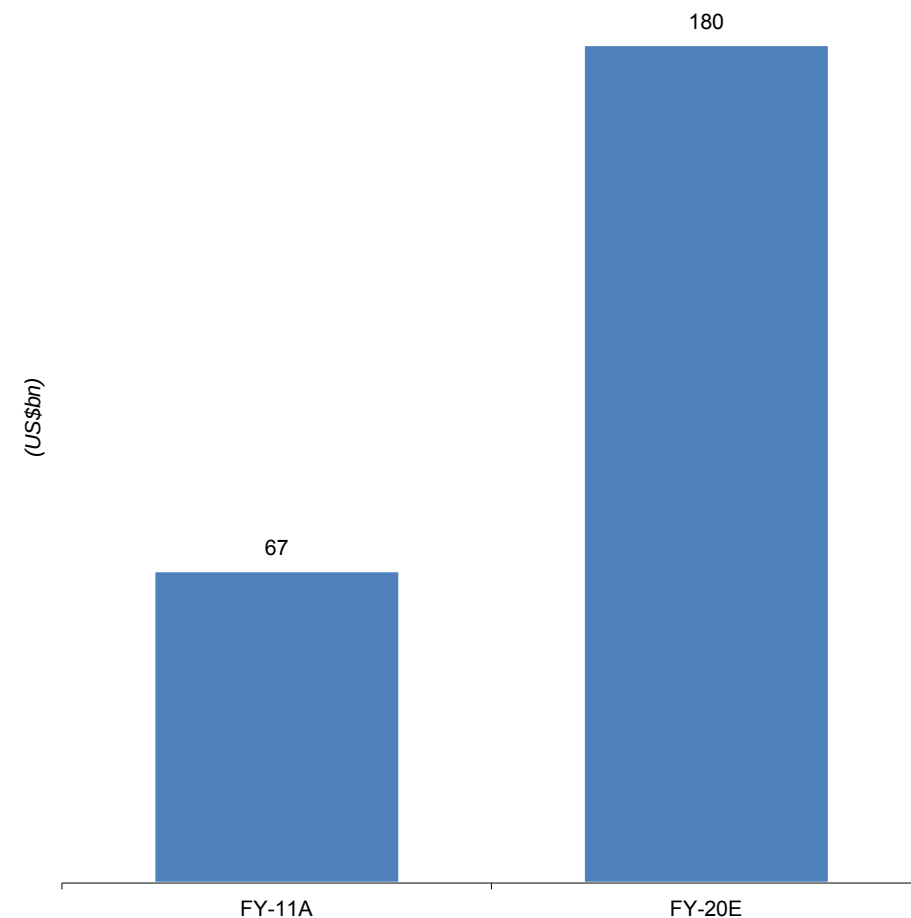
Expected increasing urbanisation



Expected rising disposable incomes



Estimated Indian real estate market size



Recent Government Policy Initiatives positive for Real Estate Market

- Housing for all by 2022: A major policy goal for the new government
 - 65 million new housing units
 - Government focus on making organised housing finance available to all
- Affordable Housing: Policy makers' focus on Home loans up to 50 Lacs (from sub 25 Lacs classified as priority sector lending)
 - Will increase availability of fund to HFCs for onward lending
 - Will eventually open up 25 to 50 Lac Home Loans' segment for securitisation
 - Rs. 4,000 crores allocated for low-cost housing and Rs. 50,000 crores for urban housing*
 - Rs. 8,000 crores allocated to the Rural Housing Fund run by NHB*
- 100 smart cities plan: Technologically integrated and planned townships
 - Outlay of Rs. 1,00,000 Crs over next 5 years
 - Vast housing opportunity: Technologically integrated and planned townships



Financial & Operational Highlights

Snapshot – Ongoing Projects (A)

Project	Location	Type	Launched	Area (m sq ft)	Ongoing Rate (INR / sq ft)	Gross Development Value (INR Cr)	Expected first handover Month
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Ongoing Projects

Blu, Worli	Mumbai	Residential (Luxury)	✓	1.17	62,000	6,141	Mar 17
Indiabulls Greens, Panvel	Mumbai	Residential (Premium)	✓	8.66	7,500	4,440	Dec 15
Indiabulls Golf City, Savroli	Mumbai	Residential (Premium)	✓	5.22	6,000	3,133	Dec 15
Centrum Park, Gurgaon	NCR	Residential (Mid Income)	✓	2.16	5,500	915	Handover started
Enigma, Gurgaon	NCR	Residential (Premium)	✓	1.76	7,700	1,131	Dec 15
Indiabulls Greens, Chennai	Chennai	Residential (Mid Income)	✓	2.07	4,400	829	May 16
Indiabulls City, Sonapat	NCR	Residential (Plot)	✓	1.76	1,667	255	Handover started
One Indiabulls, Gurgaon	NCR	Residential (Premium)	✓	6.15	8,000	4,922	Mar 19
Mega Mall	Vadodara	Commercial	✓	0.23	5,500	83	Handover started
Indiabulls One 09	Gurgaon	Commercial	✓	0.96	8,000	774	Mar 18
Silverlake Villas, Alibaug	Mumbai	High end Villas (Luxury)	✓	0.26	6,300	164	Mar 18
Total - Ongoing Projects				30.40		22,786	

Summary	Rs. Cr
Pending Collection from Sold Inventory (a)	4048
Pending Construction Cost (b)	4926
Value of Unsold Inventory (c)	13597
Net Surplus (a+c-b)	12719

Snapshot – Planned Projects (B)

Project	Location	Type	Launched	Area (m sq ft)	Gross Development Value (INR Cr)	Expected first handover month
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Planned Projects

Indiabulls Air	Mumbai	Residential (Luxury)	-	0.22	550	Mar 18
Indiabulls Mint, Gurgaon (Sec 104)	NCR	Commercial	-	0.31	310	Mar 19
Indiabulls Imperial, Gurgaon (Sec 106)	NCR	Residential/ Commercial (Premium)	-	6.98	5,933	Mar 18
22 Hanover Square	London	Residential / Hotel (Luxury)	-	0.10	5,200	Mar 19
Total - Planned Projects				7.61	11,993	

Summary	Rs. Cr
Total Value of Unsold Inventory (a)	11993
Pending Construction Cost (b)	3668
Net Surplus (a-b)	8325

Summary of Ongoing & Planned Projects (A & B)

Summary Snapshot	Rs. Cr
Pending Collection from Sold Inventory (a)	4048
Pending Construction Cost (b)	8594
Value of Unsold Inventory (c)	25590
Net Surplus (a+c-b)	21044

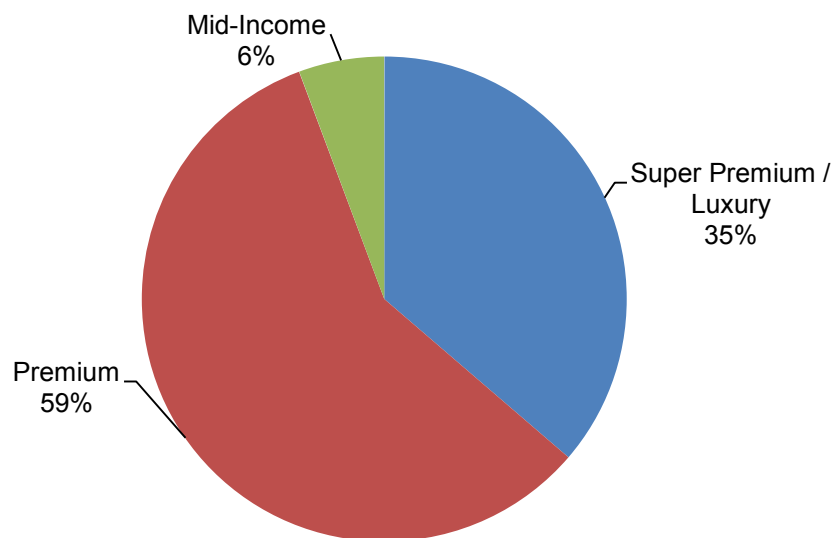
Expected Net Surplus of Rs. 21,044 Cr by 2019

=> Above includes only ongoing & planned projects, and does not include the potential GDV of projects that will be planned in future on the land bank in possession & fully paid for

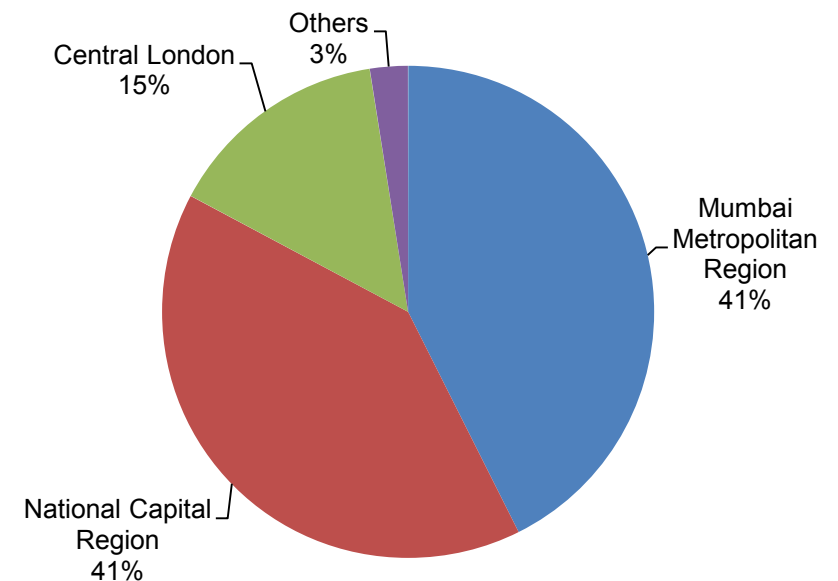
=> This does not include assets under IPIT – 2 commercial and 3 residential properties of cumulative area over of 3m sft of office space & over 3m sft of residential area under construction

Portfolio Diversification

GDV Spread across Segments



GDV Spread across Locations



Total Gross Development Value of Rs. 34,779 Cr

Blu, Worli

Location	Worli, Mumbai
Total area (Acres)	10.0
Estimated total saleable area (m sq.ft.)	1.17
Estimated total units	345
Expected first handover month	Mar-17
Ongoing rate (INR / sq.ft.)	62,000
Key amenities	5 acre landscape garden, 1 km jogging and walking track, championship size football field, swimming pool and state-of-the-art gymnasium

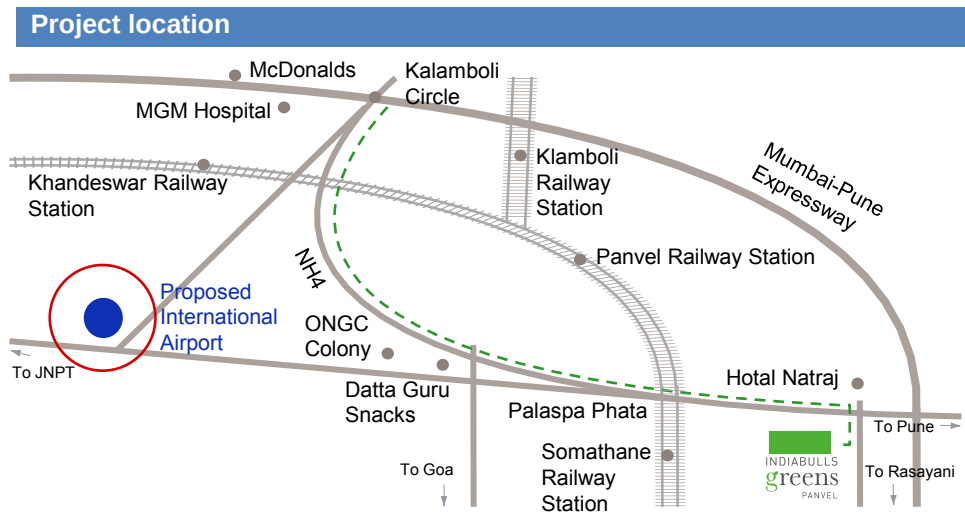


Project location



Indiabulls Greens, Panvel

Location	Panvel, Navi Mumbai
Total area (Acres)	52.3
Estimated total saleable area (m sq.ft.)	8.66
Estimated total units	6,674
Expected first handover month	Dec-15
Ongoing rate (INR / sq.ft.)	7,500
Amenities	Dedicated sports facilities, shopping centers, restaurants, banks, pharmacies & a post office, Spa with Jacuzzi, steam, sauna and massage room

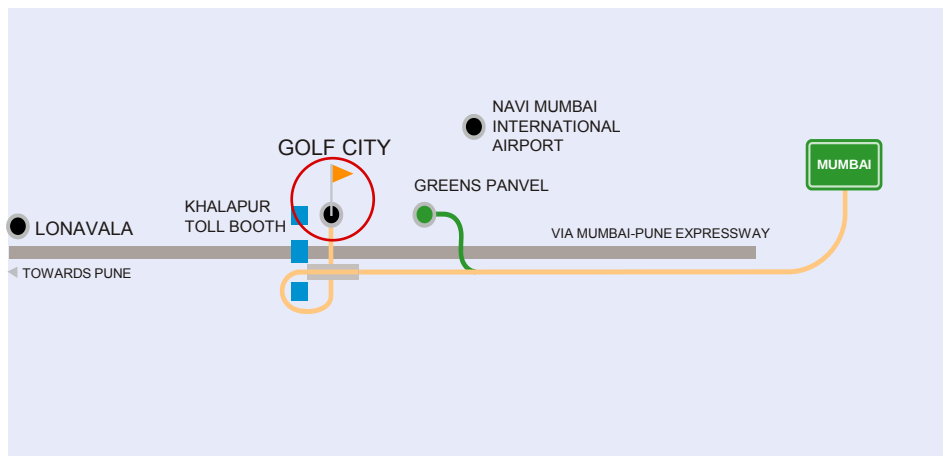


Indiabulls Golf City, Savroli

Location	Savroli, Navi Mumbai
Total area (Acres)	110.0
Estimated total saleable area (m sq.ft.)	5.22
Estimated total units	4,016
Expected first handover month	Dec-15
Ongoing rate (INR / sq.ft.)	6,000
Key amenities	An 18 hole golf course, leisure swimming pool, sports training academies and amenities, lavish entertainment and shopping precinct, advanced home automation and security systems

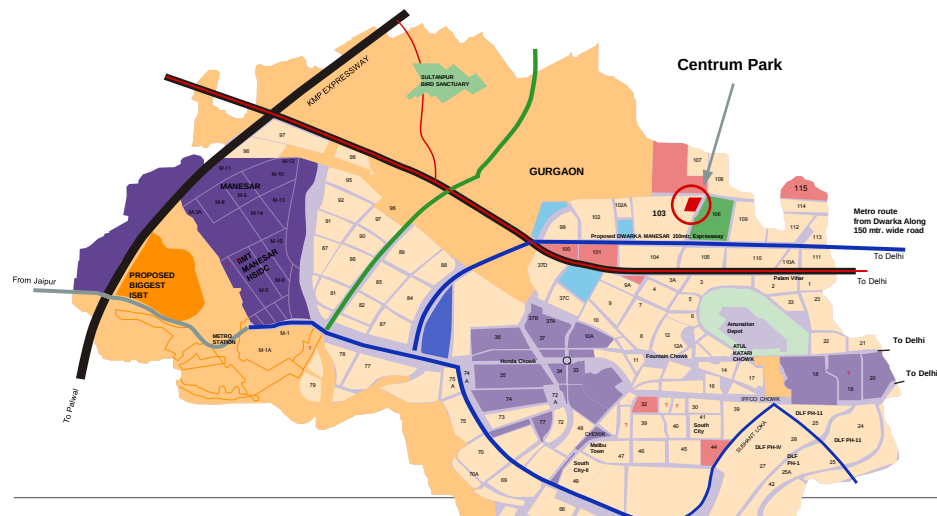


Project location



Centrum Park, Gurgaon

Location	Gurgaon (Sector 103)
Total area (Acres)	22.1
Estimated total saleable area (m sq.ft.)	2.16
Estimated total units	1,037
Expected first handover month	Handover Started
Ongoing rate (INR / sq.ft.)	5,500
Amenities	Clubhouse, fully equipped gymnasium, yoga and aerobics lounge, salon & spa



Enigma, Gurgaon

Location	Gurgaon (Sector 110)
Total area (Acres)	19.9
Estimated total area (m sq.ft.)	1.76
Estimated total units	479
Expected first handover month	Aug-15
Ongoing rate (INR / sq.ft.)	7,700
Amenities	Landscaped garden, high speed elevators and state-of-the-art gymnasium



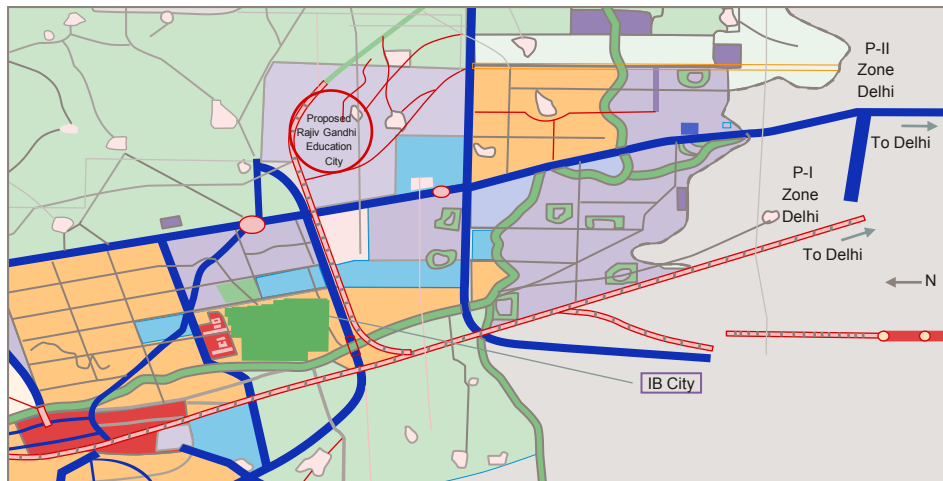
Indiabulls Greens, Chennai

Location	Chennai
Total area (Acres)	15.9
Estimated total saleable area (m sq.ft.)	2.07
Estimated total units	1,611
Expected first handover month	Phase 1 handed over & Phase 2 expected to start by May-16
Ongoing rate (INR / sq.ft.)	4,400
Amenities	Pool, Jacuzzi, landscaped garden, high speed elevators and state-of-the-art gymnasium



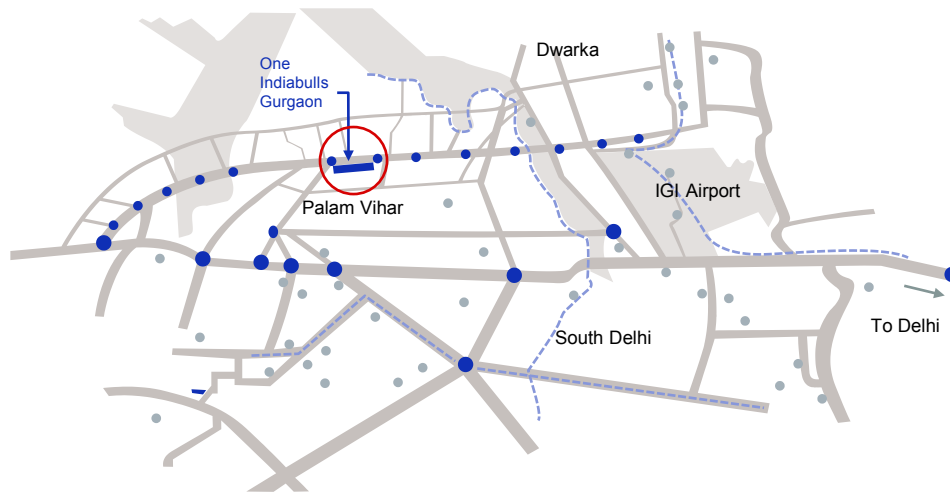
Indiabulls City, Sonapat

Location	Sonapat
Total area (Acres)	106.5
Estimated total area (m sq.ft.)	1.76
Estimated total units (Plots)	755
Expected first handover month	Handover started
Ongoing rate (INR / sq.ft.)	1,667



One Indiabulls, Gurgaon

Location	Gurgaon (Sector 104)
Total area (Acres)	34.0
Estimated total saleable area (m sq.ft.)	6.15
Estimated total units	2,000
Expected first handover month	Mar-19
Ongoing rate (INR / sq.ft.)	8,000
Amenities	Lap pool, Jacuzzi, landscaped garden, high speed elevators and state-of-the-art gymnasium



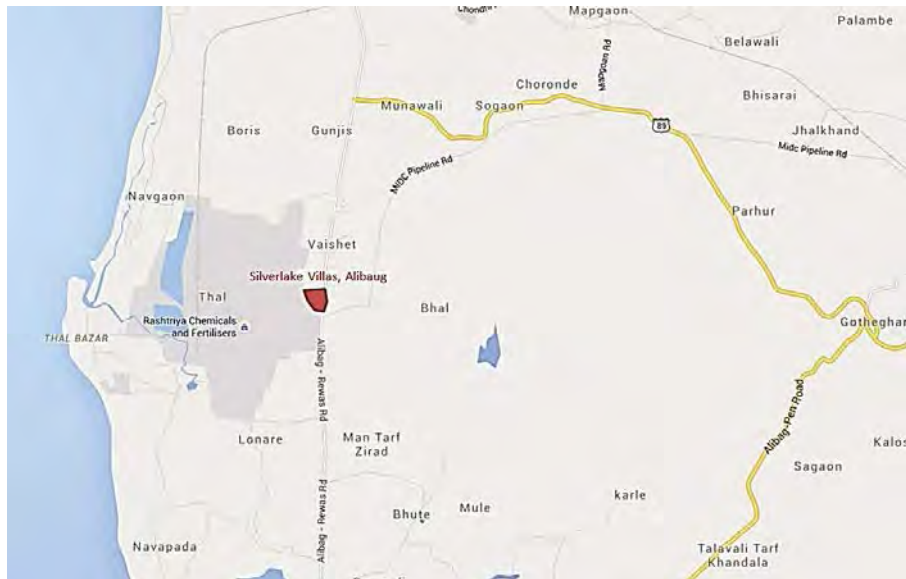
Indiabulls One 09, Gurgaon

Location	Gurgaon (Sector 109)
Total area (Acres)	5.9
Estimated total saleable area (m sq.ft.)	0.96
Estimated total units	352
Expected first handover month	Mar-18
Ongoing rate (INR / sq.ft.)	8,000



Silverlake Villas, Alibaug

Location	Alibaug
Total area (Acres)	7.3
Estimated total saleable area (m sq.ft.)	0.26
Estimated total units	34
Expected first handover month	Mar-18



Planned launches – 22 Hanover Square, London

22 Hanover Square, London

Location	London
Total area (Acres)	0.45
Estimated total saleable area (m sq.ft.)	0.11
Estimated total units	92
Expected first handover month	Mar-19



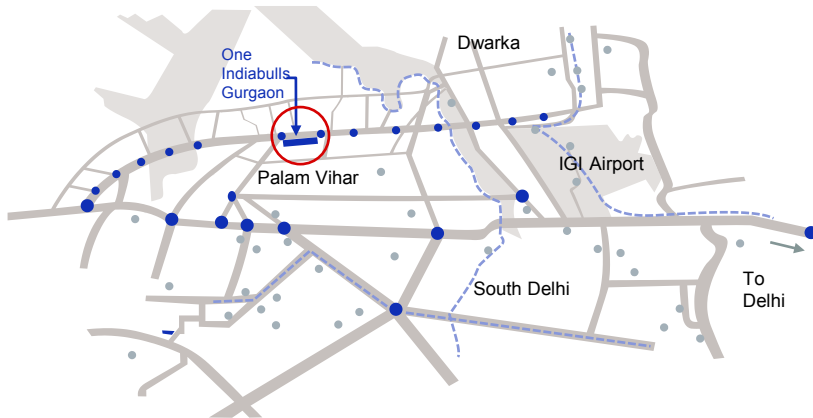
Planned launches – Indiabulls Mint, Gurgaon

Indiabulls Mint, Gurgaon (Sector 104)

Project details

- A commercial project located in Sector 104, Gurgaon. Its has a direct access from Dwarka Manesar Expressway and very close the Domestic and the International Airports
- Net development area of 2.12 acres
- The total saleable area of the project is 0.31m sq.ft.
- Currently under planning and expected to be launched in FY16
- The project has GDV of about Rs. 310 Cr

Project location



Planned launches – Indiabulls Imperial, Gurgaon

Indiabulls Imperial, Gurgaon (Sector 106)

- Includes residential (luxury) and commercial project located in Sector 106, Gurgaon. It has a direct access from 60m wide road and very close to Dwarka Manesar Expressway, Domestic and the International Airport
- Net development area of 24.1 acres and 11.1 acres for residential and commercial sections respectively
- The residential project includes 1,700 apartments, divided into 2/ 3 / 4 BHK & Penthouses configuration and commercial project includes 347 shops and 706 office spaces
- Currently under planning and expected to be launched by FY16
- The project has GDV of about Rs. 5,933 Cr

Project location



Indiabulls Foundation: Corporate Social Responsibility

Health	<p>Free medical clinics to provide primary and preventive health care to the underprivileged</p> <p>Swasthya Kalyan Vahika vehicles: 7 Mobile medical vans provide free primary healthcare services to nearly 2,00,000 patients every year</p> <p>Cleft deformity surgery for 1,200 children across 6 states in partnership with Smile Train, an international children charity</p>	
Women's Health	<p>Free sanitary napkins to promote hygiene and sanitation amongst rural women. About 30,000 underprivileged and rural women have benefitted through this initiative</p>	
Nutrition	<p>Free Paushtik Aahar (nutrition supplements) to 5,000 underprivileged malnourished individuals and regular monitoring of their health, weight and height</p>	
Computer Literacy Program	<p>In order to enhance IT literacy amongst underprivileged population contributing 1000 computers to tribal ashram schools, shelter homes and night schools in Mumbai, Thane, Raigarh & Palghar districts of Maharashtra.</p>	

Indiabulls Foundation: Corporate Social Responsibility

Sustainable Livelihoods

Support to ladies self-help groups to make its Paushtik Aahar (nutritional supplements) and provide sustainable employment options for the underprivileged



Indiabulls Foundation E-learning (IBFE)

Tie-up with MKCL (Maharashtra Knowledge Corporation Ltd.) authorized computer centers to help impart basic IT literacy to rural youth

Equipped 31 ashram schools with sophisticated e-learning methods to enhance the quality of education in rural Maharashtra



Education

Awarded scholarships to 365 meritorious & deserving students from economically challenged background to pursue their higher education after 12th standard.



Rural Empowerment

Sponsored a water project called 'Rahat' at a Tribal Ashram School where there was acute scarcity of water. Over 1,100 children of this tribal school have benefited from this initiative





Summary Financials



Debt Profile

Bank Debt	Rs in Cr	
	Sep'15	Jun'15
Gross Debt	5,863	6,548
Net Debt*	5,153	5,461

** Net Debt = Gross Debt – Cash and Cash Equivalents*

Ratios	
*Fixed Charge Coverage Ratio (FCCR)	2.50
Net Debt/Equity	0.69

- Net debt effectively reduced by Rs. 328 Cr in the last quarter, taking into account adverse hit of Rs. 20 Cr due to foreign exchange fluctuation
- Further Net debt reduction of Rs 350 Cr planned & expected in second half of current FY & another Rs. 1500 Cr reduction in the next FY
- Target Net Debt of Rs. 4800 Cr as of Mar'2016 & Rs. 3300 Cr as of Mar'2017, representing 12% reduction by Mar'2016 and 40% by Mar'2017
- Gross debt reduced this quarter by Rs. 685 Cr from Q1 FY15; 10% reduction in Gross debt from 31st Mar'15
- Out of Total Gross debt of Rs. 5863 Cr, off-shore debt is Rs. 1838 Cr, against 22, Hanover Square valued at GBP 230 million

* FCCR is the ratio of 'Consolidated EBITDA' for last four recent completed quarters to the Consolidated Interest Expense for the period

=> 'Consolidated EBITDA' is calculated by adding back depreciation and amortisation expenses, finance costs and non-cash land and common cost to profit before tax and is a Non Indian GAAP measure.

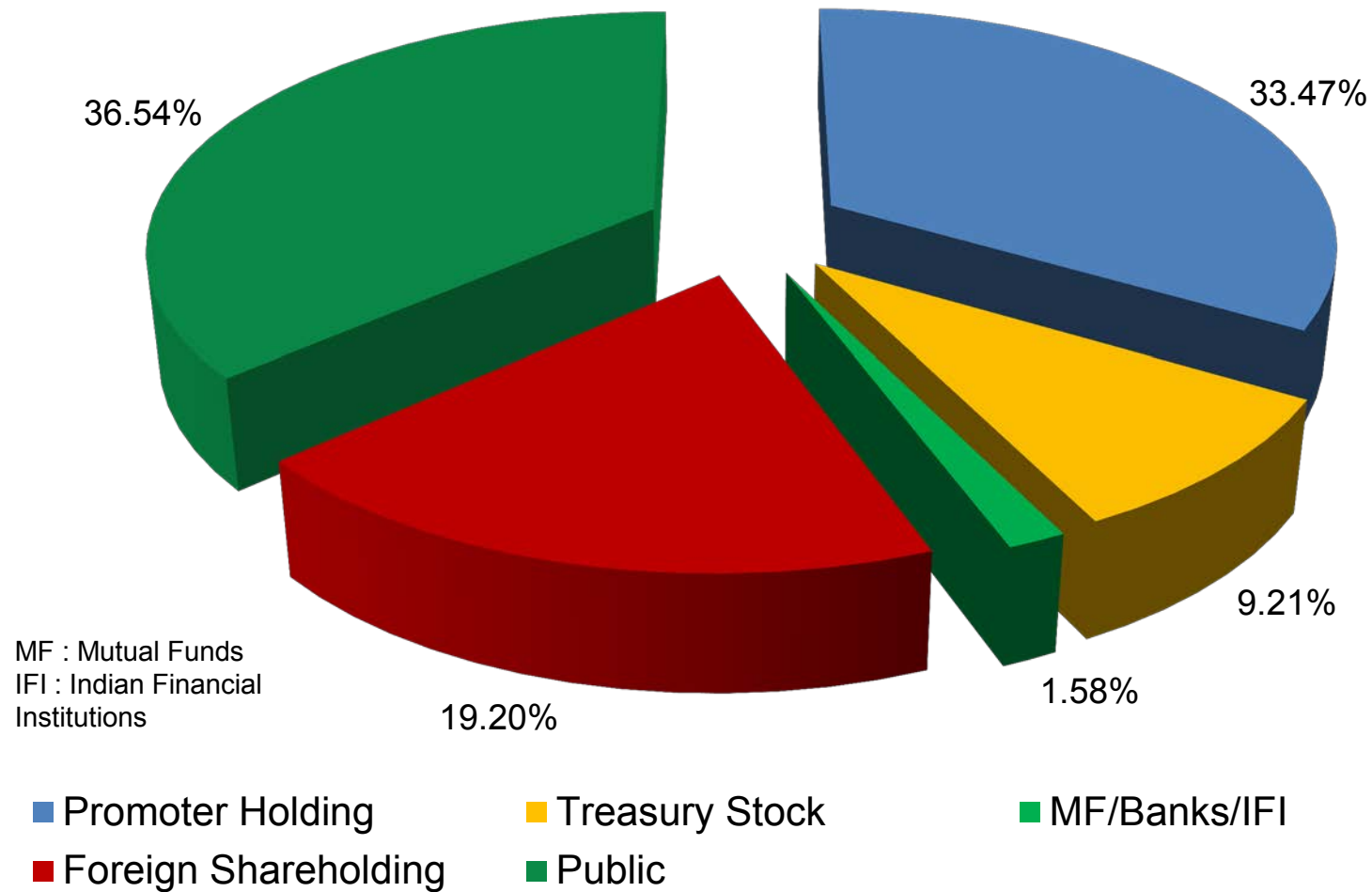
Consolidated Balance Sheet

Statement of Assets and Liabilities (Consolidated)		(Rs. Crore)
	As at September 30, 2015 (Unaudited)	As at March 31, 2015 (Audited)
Shareholders' Funds		
Share Capital	92.34	85.00
Reserves and Surplus	7,370.70	7,085.29
Money received against share warrants	73.03	-
	7,536.07	7,170.29
Minority Interest	32.19	33.19
Non Current Liabilities		
Term Loans / NCDs from Banks	4,862.49	5,378.52
Against OCDs / CCDs	183.03	194.10
Deferred Tax Liabilities	0.01	1.15
Other Long term liabilities	177.17	185.08
Long-term provisions	5.48	4.55
	5,228.18	5,763.40
Current Liabilities		
Short-term Borrowings	408.00	401.00
Trade Payables	248.84	202.10
Other current liabilities	2,853.64	3,198.95
Short-term provisions	143.01	76.03
	3,653.49	3,878.08
Total	16,449.93	16,844.96
ASSETS		
Fixed Assets		
Tangible assets	107.40	111.83
Intangible assets	0.44	0.39
Capital work in progress	0.03	126.71
	107.87	238.93
Non Current Assets		
Non-current investments	5,513.50	5,494.70
Deferred Tax Assets	70.39	53.30
Long-term loans and advances	237.91	1,030.77
Other non-current assets	59.92	60.30
	5,881.72	6,639.07
Current Assets		
Current Investments	204.54	334.12
Inventories	5,671.27	6,014.08
Trade Receivables	198.83	159.40
Cash and bank balances	477.14	669.43
Short-term loans and advances	1,456.86	917.02
Other current assets	2,451.70	1,872.91
	10,460.34	9,966.96
Total	16,449.93	16,844.96

Consolidated Income Statement

Statement of Profit & Loss (Consolidated)				(Rs. Crore)
	3 months ended September 30, 2015	Preceeding 3 months ended June 30, 2015	Corresponding 3 months ended September 30, 2014	Previous year ended March 31, 2015
1 Income from operations				
a) Net sales/ Income from Operations	601.47	736.84	731.79	2,590.78
b) Other operating income	4.26	1.40	13.00	10.40
Total Income from Operations (Net)	605.73	738.24	744.79	2,601.18
2 Expenses				
a) Cost of land, plots, constructed properties and others	408.12	441.20	493.45	1,768.95
b) Employee benefits expense	18.10	20.30	19.07	60.39
c) Depreciation and amortisation Expense	2.56	2.59	6.09	19.68
d) Other expenses	47.05	40.55	56.68	199.16
Total expenses	475.83	504.64	575.29	2,048.18
3 Profit from operations before other income, finance costs and exceptional items (1-2)	129.90	233.60	169.50	553.00
4a Other income	11.30	13.06	8.74	112.25
4b Sale of investments	51.34	0.05	0.10	23.17
4 Other income	62.65	13.11	8.84	135.42
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	192.55	246.71	178.34	688.42
6 Finance Costs	87.60	98.00	100.98	336.05
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	104.95	148.71	77.36	352.37
8 Exceptional items	-	-	-	-
9 Profit from ordinary activities before tax (7-8)	104.95	148.71	77.36	352.37
10 Tax expense (Including deferred tax)	25.60	45.82	25.34	79.53
11 Net Profit from ordinary activities after tax (9-10)	79.35	102.89	52.02	272.84
12 Extraordinary Items (net of tax expense)	-	-	-	-
13 Net Profit for the period / year (11-12)	79.35	102.89	52.02	272.84
14 Share of profit/(loss) of associates	0.55	0.06	(10.71)	(1.39)
15 Minority interest	(4.90)	(12.27)	(3.97)	(23.38)
16 Net Profit after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	75.00	90.68	37.34	248.07
17 Paid-up equity share capital (face value of Rs.2 per equity share)	92.34	85.00	84.97	85.00
18 Reserves excluding revaluation reserves as per balance sheet of previous accounting year				7,085.29
19 Earnings per share before extraordinary items (Face Value of Rs.2 per Equity Share) (EPS for the quarter is not annualised)				
-Basic (Rs)	1.65	2.13	0.88	5.84
-Diluted (Rs)	1.65	2.13	0.88	5.83
Earnings per share after extraordinary items (Face Value of Rs.2 per Equity Share) (EPS for the quarter is not annualised)				
-Basic (Rs)	1.65	2.13	0.88	5.84
-Diluted (Rs)	1.65	2.13	0.88	5.83

Shareholding Pattern





Thank You

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