Indiabulls

Indiabulls Wholesale Services Limited
Statement of Unaudited Consolidated Financial Results
for the quarter and nine months ended December 31, 2014

PART I (Rs. in lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
1 **Income from operations**						
(a) Net sales/ Income from operations	4,861.35	3,856.58	7,395.80	15,666.86	20,434.54	27,572.50
(b) Other operating income	45.16	31.88	16.36	110.79	36.27	45.78
Total income from operations	**4,906.51**	**3,888.46**	**7,412.16**	**15,777.65**	**20,470.81**	**27,618.28**
2 **Expenses**						
(a) Cost of materials consumed	13.45	605.95	(28.93)	707.40	1,153.57	1,279.21
(b) Purchase of stock-in-trade	16.02	9.88	36.10	44.80	171.13	187.92
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	992.60	(21.22)	1,013.41	1,568.98	1,033.96	1,790.78
(d) Employee benefits expense	212.79	188.21	2,202.60	2,645.58	6,030.11	8,264.42
(e) Depreciation and amortisation expense	364.82	312.21	300.31	1,065.23	737.18	1,034.95
(f) Operating and other expenses	2,755.75	2,246.84	3,104.54	7,569.53	8,023.25	10,739.38
Total expenses	**4,355.43**	**3,341.87**	**6,628.03**	**13,601.52**	**17,149.20**	**23,296.66**
3 Profit from operations before other income, finance costs and exceptional items (1-2)	551.08	546.59	784.13	2,176.13	3,321.61	4,321.62
4 Other income	11.47	39.87	24.73	83.26	605.86	654.49
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	562.55	586.46	808.86	2,259.39	3,927.47	4,976.11
6 Finance costs	170.94	122.84	72.02	353.13	186.24	240.83
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	391.61	463.62	736.84	1,906.26	3,741.23	4,735.28
8 Exceptional items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	391.61	463.62	736.84	1,906.26	3,741.23	4,735.28
10 Tax expense (including deferred tax)	(12.87)	367.64	11.01	360.15	368.94	418.37
11 Net profit from ordinary activities after tax (9-10)	404.48	95.98	725.83	1,546.11	3,372.29	4,316.91
12 Extraordinary items (net of tax expense Rs. nil)	-	-	-	-	-	-
13 Net profit for the period/ year (11-12)	404.48	95.98	725.83	1,546.11	3,372.29	4,316.91
14 Share of profit / (loss) of associates	-	-	-	-	-	-
15 Minority interest	-	-	5.33	8.77	1.51	23.53
16 Net profit after taxes and minority interest (13+14-15)	404.48	95.98	720.50	1,537.34	3,370.78	4,293.38
17 Paid-up equity share capital (face value of Rs. 2 per equity share)	1,014.37	1,014.37	1,010.58	1,014.37	1,010.58	1,011.24
18 Paid-up preference share capital (face value of Rs. 10 per preference share)	251.77	251.77	251.77	251.77	251.77	251.77
19 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year						85,607.94
20 Earnings per share before extraordinary items (face value of Rs. 2 per equity share)						
(EPS for the quarters and nine months ended are not annualized)						
- Basic (Rs.)	0.984	0.187	1.427	3.033	6.682	8.452
- Diluted (Rs.)	0.798	0.186	1.389	2.990	6.536	8.214
Earnings per share after extraordinary items (face value of Rs. 2 per equity share)						
(EPS for the quarters and nine months ended are not annualised)						
- Basic (Rs.)	0.984	0.187	1.427	3.033	6.682	8.452
- Diluted (Rs.)	0.798	0.186	1.389	2.990	6.536	8.214
PART II						
A. **Particulars of shareholding**						
1 **Public shareholding**						
- Number of equity shares	35,272,318	35,272,318	30,088,937	35,272,318	30,088,937	29,118,964
- Percentage of shareholding	69.55%	69.55%	59.55%	69.55%	59.55%	57.59%
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	15,446,175	15,446,175	20,439,856	15,446,175	20,439,856	21,442,829
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	30.45%	30.45%	40.45%	30.45%	40.45%	42.41%
Item exceeding 10% of total expenses						
- Property management and maintenance expenses	1,626.02	1,377.21	1,029.42	3,693.32	1,390.23	2,125.87

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 prior period/ year have been regrouped and/ or reclassified wherever considered necessary.

Indiabulls Wholesale Services Limited

Indiabulls Wholesale Services Limited (as standalone entity)
Statement of Unaudited Financial Results
for the quarter and nine months ended December 31, 2014

PART I (Rs. in lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
1 Income from operations						
(a) Net sales/ Income from operations	1,012.32	805.65	1,422.00	2,666.70	3,054.56	4,273.16
(b) Other operating income	45.16	31.88	16.36	110.79	36.27	45.78
Total income from operations	**1,057.48**	**837.53**	**1,438.36**	**2,777.49**	**3,090.83**	**4,318.94**
2 Expenses						
(a) Cost of materials consumed	-	605.95	9.87	693.95	1,083.93	1,209.48
(b) Purchase of stock-in-trade	1.14	-	-	1.14	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	992.60	(21.23)	1,015.74	1,571.31	992.54	1,739.79
(d) Employee benefits expense	10.82	6.84	29.39	20.02	111.94	140.02
(e) Depreciation and amortisation expense	4.69	4.81	5.53	16.41	18.17	23.32
(f) Other expenses	97.83	108.96	227.32	267.91	377.38	551.99
Total expenses	**1,107.08**	**705.33**	**1,287.85**	**2,570.74**	**2,583.96**	**3,664.60**
3 Profit/ (loss) from operations before other income, finance costs and exceptional items (1-2)	(49.60)	132.20	150.51	206.75	506.87	654.34
4 Other income	54.91	1,452.98	7.14	1,530.39	96.55	97.78
5 Profit/ (loss) from ordinary activities before finance costs and exceptional items (3+4)	5.31	1,585.18	157.65	1,737.14	603.42	752.12
6 Finance costs	-	12.98	-	12.98	0.02	0.02
7 Profit/ (loss) from ordinary activities after finance costs but before exceptional items (5-6)	5.31	1,572.20	157.65	1,724.16	603.40	752.10
8 Exceptional items	-	-	-	-	-	-
9 Profit/ (loss) from ordinary activities before tax (7+8)	5.31	1,572.20	157.65	1,724.16	603.40	752.10
10 Tax expense (including deferred tax)	3.62	367.65	46.50	407.17	173.79	272.87
11 Net profit/ (loss) from ordinary activities after tax (9-10)	1.69	1,204.55	111.15	1,316.99	429.61	479.23
12 Extraordinary items (net of tax expense Rs. nil)	-	-	-	-	-	-
13 Net profit/ (loss) for the period/ year (11-12)	1.69	1,204.55	111.15	1,316.99	429.61	479.23
14 Paid-up equity share capital (face value of Rs. 2 per equity share)	1,014.37	1,014.37	1,010.58	1,014.37	1,010.58	1,011.24
15 Paid-up preference share capital (face value of Rs. 10 per preference share)	251.77	251.77	251.77	251.77	251.77	251.77
16 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year						76,698.90
17 Earnings per share before extraordinary items (face value of Rs. 2 per equity share) (EPS for the quarters and nine months ended are not annualised)						
- Basic (Rs.)	0.003	2.380	0.220	2.607	0.852	0.897
- Diluted (Rs.)	0.003	2.340	0.216	2.570	0.837	0.872
Earnings per share after extraordinary items (face value of Rs. 2 per equity share) (EPS for the quarters and nine months ended are not annualised)						
- Basic (Rs.)	0.003	2.380	0.220	2.607	0.852	0.897
- Diluted (Rs.)	0.003	2.340	0.216	2.570	0.837	0.872
PART II						
A. Particulars of shareholding						
1 Public shareholding						
- Number of equity shares	35,272,318	35,272,318	30,088,937	35,272,318	30,088,937	29,118,964
- Percentage of shareholding	69.55%	69.55%	59.55%	69.55%	59.55%	57.59%
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	15,446,175	15,446,175	20,439,856	15,446,175	20,439,856	21,442,829
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	30.45%	30.45%	40.45%	30.45%	40.45%	42.41%
B. Investor complaints						
Pending at the beginning of the quarter	-					
Received during the quarter	7					
Disposed of during the quarter	7					
Remaining unresolved at the end of the quarter	-					
Items exceeding 10% of total expenses						
- Sales and Marketing expense	60.72	65.75	146.64	171.93	182.82	313.97

Notes to Financial Results:

1 The consolidated and standalone financial results of Indiabulls Wholesale Services Limited ("IWSL"or "the Company") for the quarter and nine months ended December 31, 2014 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on January 30, 2015. 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 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.

3 During the current quarter, the Company has invested into a wholly owned subsidiary.

4 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
(CIN: L51101DL2007PLC166209)

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Surinder Singh Kadyan
Whole Time Director

Place : Gurgaon
Date : January 30, 2015

Indiabulls Wholesale Services Limited