Indiabulls

Indiabulls Financial Services Limited **Unaudited Consolidated Financial Results** for the quarter and half year ended September 30, 2012

PART I Statement of Consolidated Unaudited F	esults for the quarter a	and half year ended S	Sentember 30, 2012			(Rupees in Lakhs)
	duite for the quarter t	Quarter ended	optoinibol 00, 2012	Half yea	r ended	Year ended
Particulars	30.09.12	30.06.12	30.09.11	30.09.12	30.09.11	31.03.12
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations				()	V/	
a) Income from operations	111,947.21	97,220.27	81,930.22	209,167.48	157,559.28	341,287.93
b) Other operating Income	5,334.72	6,733.00	7,687.11	12,067.72	13,546.50	36,900.14
Total Income from operations (net)	117,281.93	103,953.27	89,617.33	221,235.20	171,105.78	378,188.07
2 Expenses						
a) Employee benefits expense	6,001.80	5,588.47	4,802.41	11,590.27	9,378.67	19,237.15
b) Depreciation and Amortisation Expenses	305.42	224.45	232.43	529.87	451.10	909.86
c) Other Expenses	6,637.22	7,234.73	9,588.80	13,871.95	19,477.48	40,285.56
Total Expenses	12,944.44	13,047.65	14,623.64	25,992.09	29,307.25	60,432.57
3 Profit from Operations before Other Income, Finance costs & Exceptional Items (1-2)	104,337.49	90,905.62	74,993.69	195,243.11	141,798.53	317,755.50
4 Other Income	1,115.85	1,690.30	1,650.33	2,806.15	4,176.19	6,444.34
5 Profit from ordinary activities before Finance costs & Exceptional Items (3+4)	105,453.34	92,595.92	76,644.02	198,049.26	145,974.72	324,199.84
6 Finance costs	66,540.04	57,402.59	45,521.68	123,942.63	84,787.98	192,005.93
7 Profit from ordinary activities after Finance costs but before Exceptional Items (5-6)	38,913.30	35,193.33	31,122.34	74,106.63	61,186.74	132,193.91
8 Exceptional Items	-	-	-	-	-	-
9 Profit from Ordinary Activities before Tax (7-8)	38,913.30	35,193.33	31,122.34	74,106.63	61,186.74	132,193.91
10 Tax expense (including Deferred Tax) 11 Net Profit from Ordinary Activities after Tax (9-10)	8,554.19 30,359.11	8,428.82 26,764.51	7,986.46 23,135.88	16,983.01 57,123.62	15,855.60 45,331.14	31,557.21 100,636.70
	30,359.11	20,704.31	23,135.00	57,123.02	45,331.14	100,030.70
12 Extraordinary Items (net of tax expenses Rs. NIL) 13 Net Profit for the period / year (11-12)	30.359.11	26.764.51	23.135.88	57,123.62	45.331.14	100.636.70
13 Net Profit for the period 7 year (11-12) 14 Share of Profit of Associate	2.46	20,704.51	23,135.66	4.99	45,331.14	9.63
14 Share of Profit of Associate 15 Minority Interest for the period / year	447.70	2.53	275.83	4.99	4.53 521.50	832.60
16 Net Profit from Ordinary Activities after Tax, Share of Profit of Associate and Minority Interest	447.70	204.00	215.03	702.20	521.50	032.00
(13+14-15)	29.913.87	26.512.48	22.862.13	56.426.35	44,814.17	99.813.73
17 Paid-up Equity Share Capital (Face Value of Rs.2 per Equity Share)	6,240.95	6.239.78	6.224.15	6,240.95	6.224.15	6,236.09
17 Paid-up Equity Share Capital (Face Value of Rs.2 per Equity Share) 18 Reserves excluding Revaluation Reserves	499,812.75	504.003.86	464.012.99	499,812.75	464.012.99	484.310.40
18 Reserves excluding Revaluation Reserves	13,852.23	13,404.53	12,630.72	13,852.23	12,630.72	13,149.97
20 Earnings per Share (EPS) before extraordinary items (Face Value of Rs.2 per Equity Share)	10,002.20	10,404.00	12,000.12	10,002.20	12,000.72	10,140.07
*(EPS for the quarter and half year are not annualised)						
-Basic (Amount in Rs.)	9.59*	8.50*	7.35*	18.09*	14.40*	32.00
-Diluted (Amount in Rs.)	9.51*	8.42*	7.29*	17.93*	14.29*	31.75
Earnings per Share (EPS) after extraordinary items (Face Value of Rs.2 per Equity Share)	0.01	0.12	1.20	11.00	11.20	01.10
*(EPS for the guarter and half year are not annualised)						
-Basic (Amount in Rs.)	9.59*	8.50*	7.35*	18.09*	14.40*	32.00
-Diluted (Amount in Rs.)	9.51*	8.42*	7.29*	17.93*	14.29*	31.75
PART II						
PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	194,075,120	196,516,823	210,652,160	194,075,120	210,652,160	196,332,288
- Percentage of shareholding	62.19%	62.99%	67.69%	62.19%	67.69%	62.97%
2 Promoters and promoter group Shareholding						I
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 shares	117,972,283	115,472,283	100,555,118	117,972,283	100,555,118	115,472,283
 Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total share scale) of the semanal) 	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) 	37.81%	37.01%	32.31%	37.81%	32.31%	37.03%
	1					

Notes to the Financial Results:

Notes to the Financial Results: Indiabule Financial Services: Limited conducts its operations along with its subsidiaries and associate. The Consolidated financial statements are prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounting standards (AS 21 and AS 23) 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 values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances, transactions and resulting unrealized gains / losses. The Investment in associate is accounting on "Equity Methods". The consolidated financial statements are prepared by applying uniform accounting policies. Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary. 1

3	Segment Results:						(Rupees in Lakhs)
			Quarter ended		Half year	r ended	Year ended
	Particulars	30.09.12 (Unaudited)	30.06.12 (Unaudited)	30.09.11 (Unaudited)	30.09.12 (Unaudited)	30.09.11 (Unaudited)	31.03.12 (Audited)
1	Segment Revenue						
	Investing & Financing related activities	116,129.13	103,315.47	87,920.13	219,444.60	169,193.40	363,538.46
	Fee Income	1,152.80	637.80	1,697.20	1,790.60	1,912.38	14,649.61
	Total	117,281.93	103,953.27	89,617.33	221,235.20	171,105.78	378,188.07
	Less: Inter Segment Revenue					-	-
	Income from Operations	117,281.93	103,953.27	89,617.33	221,235.20	171,105.78	378,188.07
2	Segment Results profit before Tax and after Finance costs						
	Investing & Financing related activities	39,614.70	35,541.84	30,647.80	75,156.54	61,335.66	120,952.18
	Fee Income	115.69	72.72	1,326.75	188.41	907.43	11,573.73
	Total	39,730.39	35,614.56	31,974.55	75,344.95	62,243.09	132,525.91
	Less: Other un-allocable expenditure						
	net off unallocable income	814.63	418.70	850.13	1,233.33	1,051.82	322.37
	Less: Share of Profit of Associate	2.46	2.53	2.08	4.99	4.53	9.63
	Total Profit Before Tax	38,913.30	35,193.33	31,122.34	74,106.63	61,186.74	132,193.91
3	Capital Employed (Segment Assets - Segment Liabilities)						
	Investing & Financing related activities	565,649.52	554,823.18	517,950.96	565,649.52	517,950.96	538,722.92
	Fee Income	(1,158.23)	(627.59)	1,025.93	(1,158.23)	1,025.93	1,769.23
	Unallocable Capital Employed	(33,303.86)	(19,265.92)	(36,109.03)	(33,303.86)	(36,109.03)	(36,795.69)
	Total	531,187.43	534,929.67	482,867.86	531,187.43	482,867.86	503,696.46
Note:	"Fee Income" business segment mainly comprises of Financial Service related fee based advisory services in	ncome, selling of Insura	nce products as a Lice	nsed Corporate Agent;	and other related ancill	lary services.	

Shareholder Funds 6,240,05 6,240,05 6,240,05 6,240,05 6,240,05 6,240,05 6,240,05 6,240,05 6,240,05 4,943,110,490,112,115,00 11,281,50 11,285,50,50 11,472,555 14,50,5	4	4 Consolidated Statement of Assets and Liabilities:		(Rupees in Lakhs)
EQUITY AND LIABILITIES (Unaudited) (Audited) 1 Share-Capital 6,230,0 6,230,0 1) Name Capital 6,230,0 6,230,0 6,230,0 1) Name Capital 6,240,0 6,230,0 6,230,0 1) Name Capital 6,230,0 6,230,0 6,230,0 1) Name Capital 6,240,0 6,230,0 6,230,0 1) Name Capital 500-total - Shareholders' Funds 517,335,20 446,154,0 2 Minority Interest 13,852,23 13,149,8 3) Non-Current Liabilities 1,559,202,26 1,422,230,6 (a) Long term borrowings 1,559,202,26 1,422,230,6 (b) Drife Long term bibilities 1,559,202,76 1,422,230,6 (c) Long term borrowings 1,559,202,77 1,423,287,3 (c) Drife rum provisions 30,050,21 400,950,5 (c) Drife rum provisions 30,050,21 400,950,5 (c) Drife rum provisions 30,050,21 400,950,5 (c) Drife rum provisions 30,050,21 400,152,5 3850,502 77,145,550,27		Particulars		
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Shareholders' Funds 6,240,85 6,220,85 6,210,85 </th <th></th> <th></th> <th>(Unaudited)</th> <th>(Audited)</th>			(Unaudited)	(Audited)
i) i) Share Capital 6,240.05 6,230.05 6,230.05 i) Neerves and Supplus 49,931.275 443.104 11,281.50	A	EQUITY AND LIABILITIES		
* 4499.12.75 449.310.4 (i) Money received against share warrants 517.355.20 490.546.4 2 Minority Interest 13.852.23 13.852.23 13.852.23 3 Non-Current Liabilities 13.852.23 14.422.93.6 64.77.4 18.13 (a) Long term Babilies 0.047.74 18.13 0.067.7 14.827.90 14.92.93.6 (b) Other Long term Babilies 0.047.74 18.13 0.068.77 14.92.93.6 0.067.7 15.93.02.24 14.92.93.6 0.067.7 15.93.02.24 14.92.93.6 0.067.7 15.93.02.27 14.92.93.6 0.067.7 14.92.93.6 0.067.7 14.92.93.6 0.067.7 14.92.93.6 0.067.7 15.93.02.27 14.92.93.6 0.07.7 14.93.93.6 0.07.7 14.93.93.6 0.07.7 14.93.93.7 14.93.93.7 14.94.94.15 1.299.06.07.7 14.93.93.6 14.92.93.6 9.07.7 14.93.93.6 14.92.93.7 14.93.93.7 14.93.93.7 14.93.93.7 14.93.93.7 14.93.93.7 14.93.93.7 14.93.93.7 14.93.93.7 14.93.93.7 14.9	1	Shareholders' Funds		
* 4499.12.75 449.310.4 (i) Money received against share warrants 517.355.20 490.546.4 2 Minority Interest 13.852.23 13.852.23 13.852.23 3 Non-Current Liabilities 13.852.23 14.422.93.6 64.77.4 18.13 (a) Long term Babilies 0.047.74 18.13 0.067.7 14.827.90 14.92.93.6 (b) Other Long term Babilies 0.047.74 18.13 0.068.77 14.92.93.6 0.067.7 15.93.02.24 14.92.93.6 0.067.7 15.93.02.24 14.92.93.6 0.067.7 15.93.02.27 14.92.93.6 0.067.7 14.92.93.6 0.067.7 14.92.93.6 0.067.7 14.92.93.6 0.067.7 15.93.02.27 14.92.93.6 0.07.7 14.93.93.6 0.07.7 14.93.93.6 0.07.7 14.93.93.7 14.93.93.7 14.94.94.15 1.299.06.07.7 14.93.93.6 14.92.93.6 9.07.7 14.93.93.6 14.92.93.7 14.93.93.7 14.93.93.7 14.93.93.7 14.93.93.7 14.93.93.7 14.93.93.7 14.93.93.7 14.93.93.7 14.93.93.7 14.9		(a) Share Capital	6.240.95	6.236.09
ic) Money received against share warrants 11,21:50			499.812.75	484,310.40
Non-Current Liabilities Sub-total - Shareholders' Funds 517,335.20 490,546.4 1 Non-Current Liabilities 1			11.281.50	
3 Non-Current Liabilities (a) Long-term borwings (b) Other Long term liabilities (c) Long term provisions 1,559,202.26 (a) A7,74 1,422.293.6 (b) Cher Long term liabilities (c) Long term provisions 4 Current Liabilities (a) Short-term borwings (b) Trade payables (c) Other current liabilities (d) Short-term provisions 380,950.21 (b) Trade payables (d) Short-term borwings (d) Short-term provisions 380,950.21 (b) Trade payables (d) Short-term provisions 380,950.21 (b) Short-term trabilities (d) Short-term provisions 380,950.21 (b) Short-term trabilities (d) Short-term provisions 380,950.21 (b) Short-term trabilities (d) Other on-current assets (e) Other on-current assets (d) Other on-current assets (d) Other trabilities (d) Short-term trabilitie			nds 517,335.20	490,546.49
3 Non-Current Liabilities (a) Long-term borwings (b) Other Long term liabilities (c) Long term provisions 1,559,202.26 (a) A7,74 1,422.293.6 (b) Cher Long term liabilities (c) Long term provisions 4 Current Liabilities (a) Short-term borwings (b) Trade payables (c) Other current liabilities (d) Short-term provisions 380,950.21 (b) Trade payables (d) Short-term borwings (d) Short-term provisions 380,950.21 (b) Trade payables (d) Short-term provisions 380,950.21 (b) Short-term trabilities (d) Short-term provisions 380,950.21 (b) Short-term trabilities (d) Short-term provisions 380,950.21 (b) Short-term trabilities (d) Other on-current assets (e) Other on-current assets (d) Other on-current assets (d) Other trabilities (d) Short-term trabilitie	2	2 Minority Interest	13,852,23	13,149.97
i) Long-term borrowings 1.559,202.26 1.422.293.6 i) Other Long term isbilises 39.658.77 56.507.0 i) Other Long term isbilises 1.599,508.77 1.474.892.1 iii (c) Long term borrowings 1.599,508.77 1.474.892.1 iii (c) Other Long term isbilises 1.599,508.77 1.474.892.1 iii (c) Other current Liabilities 1.599,508.77 1.480,595.6 iii (c) Other current Liabilities 978,550.27 1.443,095.21 ii (c) Other current Liabilities 978,550.27 1.443,095.6 ii (c) Other current Liabilities 978,550.27 1.443,095.6 ii (c) Other current Liabilities 1.203,076.3 3.222,554.9 ASEETS Sub-total - Current Liabilities 1.233,076.3 ii (a) Ford assets 1.676.99 1.672.6 (a) Ford assets 1.676.99 1.672.6 (b) Non-current ixestments 1.262.802.8 1.1676.99 (c) Other non-current assets 1.676.99 1.1672.6 (a) Ford assets 1.1676.99 1.1672.6 (b) Non-current ixestments 1.262.802.8 1.1672.89 (c) Other non-current assets 2.443,213.6 2.147.			,	,.
(b) Other Long term itabilities 1 647.74 1 813.3 (c) Long term provisions Sub-total - Non-Current Liabilities 1,599,508.77 1,478,982.17 4 Current Liabilities 3 80,857.27 1,478,982.17 1,478,982.17 4 Current Liabilities 3 80,950.21 4,408,950.27 1,478,982.17 5 Current Liabilities 3 80,950.21 4,80,950.27 7,14,783.65 (c) Other current liabilities 98,857.27 7,14,783.65 4,50,123 4,80,950.27 (c) Other current liabilities 98,550.27 7,14,83.65 4,50,123 4,40,123,97.37 (d) Short-term provisions Sub-total - Current Liabilities 1,239,87.3 4,50,28 4,51.1239,87.3 (d) Short-term provisions Sub-total - Current Liabilities 1,239,87.3 4,550,28 4,451.2 (a) Flord assets 1,97.69,11 1,239,87.3 1,239,87.3 4,550,28 4,451.2 (c) Deferred tax sasets 1,97.69,11 1,239,87.3 1,239,87.3 1,239,87.3 1,476.99 1,472.3 (d) Dag term bans and advances (e) Other non-current assets 4,451.2 1,167.69 1,472.2 1,472.230.2 1,	3		1 550 000 00	4 400 000 67
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Sub-total - Non-Current Liabilities 1,599,508.77 1,478,982.7 4 Corrent Liabilities 380,950.21 480,0550.5 (a) Short-term provings 380,950.21 480,0550.5 (b) Trade payables 380,950.21 480,0550.5 (c) Other current Liabilities 978,550.27 714,838.27 (d) Short-term provisions 1.404,594.15 1.239,876.3				
4 Current Liabilities (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions 380,950,21 (480,950,52 (9,774,638,64 (45,013,50 (44,127,5 (45,013,50)(45,013,50)(45,013,50)(45,013,50)(45,013,50)(45,013,50)(45,013,50)(45,013,50)(45,013,50)(45,013,50)(45,013,50)(45,013,50)(45,013,50)(45,013,50)(45,013,50)(45,013,50)(45,				
(a) Short-term borrowings 380,950.21 480,950.25 (b) Trade payables 978,550.27 714,636.6 (c) Oher current liabilities 978,550.27 714,636.6 (d) Short-term provisions Sub-total - Current Liabilities 45,013.50 44,127.5 ASSETS 1 ASSETS 1.239,873.50 3,222,554.9 1 Non-current assets 4,550.28 3,222,554.9 1.239,873.50 (c) Defer dark assets 1.676.39 1,672.00 1.676.39 1,672.00 (c) Deferred tax assets (net) 1.676.39 1.672.00 1.676.39 1.672.00 (c) Deferred tax assets (net) 1.676.39 1.672.00 1.2,259.22 1.0376.22 (c) Deferred tax assets (net) 2.449.278.45 2.147.293.00 4.623.96 1.91.958.254.45 2 Current assets 2.494.278.45 2.147.293.00 4.623.96 1.91.958.254.45 2 Current assets 2.147.293.00 4.623.96 1.91.958.254.45 4.623.96 1.91.958.254.45 4.623.96 1.91.958.254.45 4.623.96 1.91.958.254.45 4.623.96 1.91.958.255.45 4.623.96 1.91.958.255.45 4.623.96		Sub-total - Non-Current Liabil	ties 1,599,508.77	1,478,982.11
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(d) Short-term provisions 45,013.50 44,1275 Sub-total - Current Liabilities 1,404,594.15 1.239,876.3 ASSETS TOTAL- EQUITY AND LIABILITIES 3,535,290.35 3,222,554.9 Non-current assets (a) Fixed assets (net) 4,550.28 4,451.27 (b) Non-current assets 1,676.99 1,676.29 1,672.29 (c) Deferred tax assets (net) 1,676.99 1,672.29 1,072.03 (c) Other non-current assets 2,494.278.45 2,147.293.03 2,147.293.03 (e) Other non-current assets 2,517.388.09 2,147.293.03 1,915.98 (c) Carrent investments 2,517.388.09 2,147.293.03 2,147.293.03 (a) Current investments 2,517.388.09 2,143.522.4 1,915.98 (a) Current investments 2,517.388.09 2,143.523.4 1,915.98 (a) Current investments 2,915.97.385.99 2,143.293.00 2,143.293.00 2,143.293.00 (a) Current investments 2,915.97.385.99 2,142.293.00 2,143.293.00 2,143.293.00 2,143.293.00 2,143.293.00 2,143.293.00 2,143.293.00				161.55
Sub-total - Current Liabilities 1,404,594.15 1,239,876.3 ASSETS TOTAL - EQUITY AND LIABILITIES 3,535,290.35 3,222,554.3 ASSETS On-current assets 4,550.28 4,451.2 (a) Fixed assets (b) Non-current investments (c) Deferent tax assets (net) (d) Long term loans and advances (e) Other non-current assets 4,550.28 4,451.2 2 Current assets (a) Current investments (c) Coefferent cax assets (c) Coefferent carrent investments (c) Coefferent car				
Image: Non-current assets TotAL- EQUITY AND LIABILITIES 3,535,290.35 3,222,554.9 1 Non-current assets 4,550.28 4,451.2 1 (a) Ford assets ((b) Non-current investments 1,676.99 1,672.0 (c) Deferred tax assets (net) 1,676.99 1,672.0 (c) Deferred tax assets (net) 2,494.278.45 2,147.230.2 (e) Other non-current assets 2,494.278.45 2,147.230.2 (a) Current investments 2,517.388.09 2,147.230.2 (c) Cash and bank balances 2,517.388.09 2,147.230.52.4 (c) Cash and bank balances 2,814.44 2,130.65.2 (c) Cash and bank balances 298,591.61 41.41.9.30.65.2 (d) Short-term loans and advances 298,591.61 41.9.43.05.2 (e) Other current assets 298,591.61 41.9.30.65.2 (f) Other current assets 298,591.61 41.9.30.65.2 (g) Other current assets 298,591.61 41.9.30.65.2 (h) Other current assets 298,591.61 41.9.30.65.2 (h) Other current assets 298,591.61 41.9.30.65.2 (h) O		(d) Short-term provisions		44,127.56
ASSETS ASSETS 1 Non-current assets (a) Fixed assets (b) Non-current investments (c) Deferred tax assets (net) (d) Long term loans and advances (e) Other non-current assets 4,550.28 1,676.99 2,494.278.45 2,147.293.0 4,623.96 19,159.8 2,147.293.0 2,143.293.0		Sub-total - Current Liabil	ties 1,404,594.15	1,239,876.33
Non-current assets 4,550,28 4,451,2 (a) Fixed assets 1,676,99 1,672,09 (b) Non-current investments 1,2259,22 10,376,20 (c) Deferred tax assets (net) 12,2259,22 10,376,20 (d) Long term loans and advances 2,494,278,45 2,147,293,0 (e) Other non-current assets 2,517,388,90 2,183,552,4 Z Current assets 2,517,388,90 2,183,552,4 (a) Current investments 2,298,591,61 419,555,2 (a) Short-term loans and advances 298,591,61 419,555,2 (d) Short-term loans and advances 298,591,61 419,555,2 (e) Other current assets 206,935,90 400,935,90 (e) Other current assets 1,017,901,45 1,039,002,4		TOTAL- EQUITY AND LIABILT	IES 3,535,290.35	3,222,554.90
(a) Fixed assets 4,550,28 4,451,2 (b) Non-current investments 1,676,99 1,672,0 (c) Deferred tax assets (net) 1,2259,22 10,376,2 (e) Other non-current assets 2,494,278,45 2,147,280,30 (e) Other non-current assets 2,517,388,90 2,183,552,4 2 Current assets 2,517,388,90 2,183,552,4 (a) Current investments 2,298,591,61 419,555,5 (a) Short-term loans and advances 298,591,61 419,555,5 (a) Short-term loans and advances 406,935,09 400,930,00 (e) Other current assets 1,017,901,45 1,039,002,4	в	ASSETS		
⁽¹⁾ Non-current investments ⁽¹⁾ Objerred tax assets (net) ⁽¹⁾ Deferred tax assets	1	Non-current assets		
c) Deferred tax ssets (net) 12,259,22 10,375 (c) Deferred tax ssets (net) 2,494,278,45 2,147,293.0 (e) Other non-current assets 2,517,388.09 19,159.8 2 Current assets 2,517,388.09 2,187,385.24 (a) Current investments 2,517,388.09 2,187,385.24 (a) Current investments 2,72,274,39 178,005.93 (b) Trade receivables 28,514.61 419,555.54 (c) Cash and bank balances 28,514.61 419,555.54 (d) Short-term loans and advances 406,935.09 440,935.00 (e) Other current assets 206,935.01 419,555.54 (e) Other current assets 10,017,901.45 10,309,024		(a) Fixed assets	4,550.28	4,451.26
(d) Long term loans and advances 2,494,278,45 2,147,293.0 (e) Other non-current assets 2,517,368,30 2,183,552.4 2 Current assets 2,517,368.90 2,183,552.4 (a) Current investments 2,72,274.39 178,005.0 (b) Trade receivables 81.44 2,130,552.4 (c) Cash and bank balances 298,591.61 419,555.5 (d) Short-term loans and advances 406,935.09 400,930.0 (e) Other current assets 1,017,901.45 1,039,002.4		(b) Non-current investments	1,676.99	1,672.00
Current assets 4.623.96 19,159.8 2 Current assets 2,517,388.09 2,183,552.4 (a) Current investments 2,517,388.09 2,183,552.4 (a) Current investments 2,72,274.39 178,005.9 (b) Trade receivables 81.44 2,130.0 (c) Cash and bank balances 298,591.61 419,555.5 (d) Short-term loans and advances 406,935.09 400,930.0 (e) Other current assets 1,017,901.45 1,039,002.4		(c) Deferred tax assets (net)	12,259.22	10,976.21
Sub-total - Non-current assets 2,517,388.90 2,183,552.4 2 Current assets 2 2 2 Current investment assets 2 2 178,055.2 (a) Current investments (b) Trade receivables 81.44 2,130,652.4 272,274.39 178,005.9 (c) Cash and bances 81.44 2,130,652.4 298,591.61 419,555.5 (d) Short-term loans and advances 406,935.00 400,035.52 406,935.00 400,018.92 38,407.2 (e) Other current assets Sub-total - Current assets 1,017,901.45 1,039,002.4 1,039,002.4		(d) Long term loans and advances	2,494,278.45	2,147,293.09
2 Current assets		(e) Other non-current assets		19,159.87
(a) Current investments 272,274.39 178,002 (a) Current investments 81.44 2,130.6 (b) Trade receivables 298,591.61 419,555.5 (d) Short-term loans and advances 206,093.61 419,555.5 (e) Other current assets 406,935.09 400,930.0 400,018.92 38,407.2 38,407.2 5ub-total - Current assets 1,017,901.45 1,039,002.4		Sub-total - Non-current as	sets 2,517,388.90	2,183,552.43
(a) Current investments 272,274.39 178,002 (a) Current investments 81.44 2,130.6 (b) Trade receivables 298,591.61 419,555.5 (d) Short-term loans and advances 206,093.61 419,555.5 (e) Other current assets 406,935.09 400,930.0 400,018.92 38,407.2 38,407.2 5ub-total - Current assets 1,017,901.45 1,039,002.4	2	2 Current assets		
(b) Trade receivables 81.44 2.130.6 (c) Cash and bank balances 298,591.61 419,555.5 (d) Short-term loans and advances 406,935.09 400,903.0 (e) Other current assets 40,018.92 38,407.2 Sub-total - Current assets 1,017,901.45 1,039,002.4			272,274.39	178,005.93
(c) Cash and bank balances 298,591 61 419,555.5 (d) Short-term loans and advances 406,935.09 400,035.05 (e) Other current assets 1,017,901.45 1,039,002.4				2.130.68
(d) Short-term loans and advances (e) Other current assets (e) Other current assets (d) Other current assets (e) Other current assets (e) Other current assets (f) 017,901.45 (f) 039,002.4 (f) 039,00				419.555.55
(e) Other current assets 40,018.92 38,407.2 Sub-total - Current assets 1,017,901.45 1,039,002.4				400,903.02
Sub-total - Current assets 1,017,901.45 1,039,002.4				38,407,29
TOTAL ADDETE 2 252 200 25 2 222				1,039,002.47
			TS 3,535,290.35	3,222,554.90

a) I b) 0 Tot 2 Exj a) E b) [c) 0	Statement of Standalone Unaudited Res Particulars	sults for the quarter an		eptember 30, 2012			(Rupees in Lakhs)
a) I b) 0 Tot 2 Exj a) E b) [c) 0	Particulars		Ourseland on the day				
a) I b) 0 Tot 2 Exj a) E b) [c) 0	Particulars		Quarter ended		Half year	ended	Year ended
a) I b) 0 Tot 2 Exj a) E b) [c) 0	ncome from operations	30.09.12 (Unaudited)	30.06.12 (Unaudited)	30.09.11 (Unaudited)	30.09.12 (Unaudited)	30.09.11 (Unaudited)	31.03.12 (Audited)
a) E b) [c) (Income from operations Other operating Income Xal Income from operations (net)	77,939.74 2,400.18 80,339.92	69,561.28 4,365.40 73,926.68	67,246.47 3,975.21 71,221.68	147,501.02 6,765.58 154,266.60	131,119.04 8,337.64 139,456.68	272,014.20 20,911.32 292,925.52
c) (spenses Employee benefits expense Depreciation and Amortisation Expenses	5,278.09 273.02	5,000.50 193.97	4,116.88 198.67	10,278.59 466.99	7,694.89 394.63	16,542.47 791.02
	Other Expenses	4,683.54 10,234.65	5,679.46 10,873.93	8,137.18 12,452.73	10,363.00 21,108.58	17,282.70 25,372.22	33,880.16 51,213.65
3 Pro	ofit from Operations before Other Income, Finance costs & Exceptional Items (1-2)	70,105.27	63,052.75	58,768.95	133,158.02	114,084.46	241,711.87
	ther Income rofit from ordinary activities before Finance costs & Exceptional Items (3+4)	931.63 71,036.90	1,437.60 64,490.35	1,371.60 60,140.55	2,369.23 135,527.25	3,830.66 117,915.12	6,076.25 247,788.12
	nance costs rofit from ordinary activities after Finance costs but before Exceptional Items (5-6)	46,128.95 24,907.95	40,215.40 24,274.95	37,606.16 22,534.39	86,344.35 49,182.90	71,725.46 46,189.66	154,551.41 93,236.71
8 Exc	copitonal Items rofit from Ordinary Activities before Tax (7-8)	- 24,907.95	24,274.95	22,534.39	- 49,182.90	- 46,189.66	93,236.71
10 Tax	ax expense (including Deferred Tax)	4,834.05	5,463.72	5,455.52	10,297.77	11,551.34	20,857.53
	et Profit from Ordinary Activities after Tax (9-10) draordinary Items (net of tax expense Rs. NIL)	20,073.90	18,811.23 -	17,078.87	38,885.13 -	34,638.32	72,379.18
	et Profit for the period / year (11-12) aid-up Equity Share Capital (Face Value of Rs.2 per Equity Share)	20,073.90 6,240.95	18,811.23 6,239.78	17,078.87 6,224.15	38,885.13 6,240.95	34,638.32 6,224.15	72,379.18 6,236.09
15 Res 16 Ear	sserves excluding Revaluation Reserves as per Balance Sheet as on March 31, 2012 amings per Share (EPS) before extraordinary items (Face Value of Rs.2 per Equity Share) EPS for the quarter and half year are not annualised)						421,119.04
	-Basic (Amount in Rs.) -Diluted (Amount in Rs.) amings per Share (EPS) after extraordinary items (Face Value of Rs.2 per Equity Share)	6.43* 6.38*	6.03* 5.97*	5.49* 5.45*	12.47* 12.36*	11.13* 11.05*	23.25 23.07
	EPS for the quarter and half year are not annualised) -Basic (Amount in Rs.) -Diluted (Amount in Rs.)	6.43* 6.38*	6.03* 5.97*	5.49* 5.45*	12.47* 12.36*	11.13* 11.05*	23.25 23.07
1 Pu	IRTICULARS OF SHAREHOLDING ublic Shareholding	104 075 465	100 510 005	210 250 105	10.075.05	210 250 105	100 000 000
- P 2 Pro	Number of Shares Percentage of shareholding Percentage of shareholding PedcadEncoumbered PedcadEncoumb	194,075,120 62.19%	196,516,823 62.99%	210,652,160 67.69%	194,075,120 62.19%	210,652,160 67.69%	196,332,288 62.97%
-Ni - Pe	Preogeo:Encumpered Wumber 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)	-	- -	-	-	-	-
-Ni - Pe	Non-encumbered Jumber of shares Percentage of shares (as a % of the total shareholding of promoter and promoter group)	117,972,283 100.00%	115,472,283 100.00%	100,555,118 100.00%	117,972,283 100.00%	100,555,118 100.00%	115,472,283 100.00%
Par	Percentage of shares (as a % of the total share capital of the company) articulars	37.81%	37.01%	32.31%	37.81%	32.31%	37.03% Quarter ended
	VESTOR COMPLAINTS ending at the beginning of the quarter						30.09.12 Nil
Red	sposed of during the quarter						101 101
	emaining unresolved at the end of the quarter	1	0				Nil
li s	Particulars	30.09.12 (Unaudited)	Quarter ended 30.06.12 (Unaudited)	30.09.11 (Unaudited)	Half year 30.09.12 (Unaudited)	30.09.11 (Unaudited)	Year ended 31.03.12 (Audited)
Pi	Provision for Loan Assets	1,164.41	422.90	3,859.52	1,587.31	7,217.03	11,945.91
Le Bi	.ease Rent .egal, Professional & Other Costs 3ad Loans / Advances written off (Net) Des to the Financial Results:	471.73 1,204.34 263.36	1,096.08 1,007.14 1,469.23	1,091.21 914.82 738.50	1,567.81 2,211.48 1,732.59	2,077.84 1,064.01 3,301.19	4,211.91 3,455.48 7,427.89
of ti 2 Dun elig Opi sha 3 In Sep 4 Det Acco 5 In ti hek IBF 6 <u>On</u>	te consolidated and standalone financial results of Indiabulls Financial Services Limited (IBFSL', the Comp uning the current quarter, upon exercise of Stock options vested in terms of (1) IBFSL-ICSL Employees SI gible employees, the Company issued 58,297 (Firly Eight Thousand Two Hundred and Ninety Seven) E quare capital of the Company issued 58,297 (Firly Eight Thousand Two Hundred and Ninety Seven) E are capital of the Company issued 58,297 (Firly Eight Thousand Two Hundred and Ninety Seven) E are capital of the Company issued 58,297 (Firly Eight Thousand Two Hundred and Ninety Seven) E are capital of the Company issued S6,297 (Firly Eight Thousand Two Hundred and Ninety Seven) E are capital of the Company issued S6,297 (Firly Eight Thousand Two Hundred and Ninety Seven) E are capital of the Company issued S6,297 (Seven) E respect of Non Convertible Debentures (NCDs) the premium/discount on redemption (Accrued but not optember 30, 2012) has been adjusted net of tax against the Securities Premium Account. benture issue expenses for the half year ended September 30, 2012 amounting to Rs. 1,608,82 Lakhs count. the matter of Scheme of Arrangement involving merger of Indiabulls Financial Services Limited ('IBFSL') w kid on September 8, 2012 and Secured Creditors of both IBFSL and IHFL at their meeting held on Septer FSL with the Hon'ble High Court of Dehil for its final approval to the Scheme. n October 1, 2012, CARE realitive the Security and Secure.	e entity have been subje- tock Option Plan – 2000 Equity shares of face val 06 and 44,905 Equity sh res of face value Rs. 2/- due for the half year enc (including Rs. 382.06 L with Indiabulls Housing F	cted to a limited review 6, (2) IBFSL-ICSL Emy ue Rs. 2/- each to elig arres allotted under En each to Rs. 624,094,8 fed September 30, 20 .akhs for the quarter e inance Limited ('IHFL'' d the said Scheme of	by the Statutory Audito ployees Stock Option P jible employees, being mployees Stock Option 06/- divided into 312,04 12) amounting to Rs. 8 inded September 30, 20), IBFSL shareholders, Arrangement. Subsequ	rs of the Company. Ian II - 2006 and (3) E 8,640 Equity shares a Plan – 2008. Consequ 7,403 Equity shares of 8,838.37 Lakhs (includii 012) has been adjuste unsecured creditors ar ent to these approvals	mployees Stock Option llotted under IBFSL-IC ient to the said allotmer f face value Rs. 2/- each ng Rs. 4,618.87 lakhs f ed net of tax against the nd IHFL unsecured crea	Plan – 2008, by the SL Employees Stock It, the paid-up Equity I. or the quarter ended I Securities Premium litors at their meeting
	ong Term Debt Programme of Rs. 10,000 Crore Joordinated Debt of Rs. 500 Crore			CARE AA+ (Double A F CARE AA+ (Double A F			
Per	arpetual Debt of Rs. 200 Crore uring the quarter, ICRA, an associate of Moody's Investors Service has reaffirmed "ICRA AA (Stable)" rating	a to the Company's Non	1	CARE AA (Double A)			
8 The	he Board of Directors of the Company at its meeting held on October 22, 2012 has declared an interim divid			oo i rogramme or r.S. 4,	000 01010.		_
9 Se(egment Results:		Quarter ended		Half year	ended	(Rupees in Lakhs) Year ended
	Particulars	30.09.12	30.06.12	30.09.11	30.09.12	30.09.11	31.03.12
1 60	eqment Revenue	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Inve	esting & Financing related activities ee Income	80,148.13 191.79 80,339.92	73,462.41 464.27 73,926.68	70,948.71 272.97 71,221.68	153,610.54 656.06 154,266.60	139,163.23 293.45 139,456.68	286,762.11 6,163.41 292,925.52
Les	ss: Inter Segment Revenue come from Operations	- 80,339.92	73,926.68	71,221.68	154,266.60	139,456.68	292,925.52
2 Seg	egment Results profit before Tax and after Finance costs						
Fee	vesting & Financing related activities se Income	26,113.81 (415.66)	24,457.68 156.87	22,910.77 271.31	50,571.49 (258.79)	46,672.25 290.13	87,759.94 5,375.14
	otal ess: Other un-allocable expenditure	25,698.15 790.20	24,614.55 339.60	23,182.08 647.69	50,312.70 1,129.80	46,962.38 772.72	93,135.08 (101.63)
	et off unallocable income	24,907.95	24,274.95	22,534.39	49,182.90	46,189.66	93,236.71
Les	apital Employed (Segment Assets - Segment Liabilities)			-,	-,	-,	,
Les net Tot 3 Caj		468 015 70	150 250 25	117 117 17	168 015 70	117 147 47	161 597 00
Les net Tot 3 Caj Inve Fee	un Enfrança Conta Estado Esting & Financing related activities e Income Allocable Capital Employed	468,015.70 (1,267.56) (28,457.58)	459,259.35 (685.54) (6,415.31)	447,147.47 399.40 (24,655.39)	468,015.70 (1,267.56) (28,457.58)	447,147.47 399.40 (24,655.39)	461,587.08 1,641.63 (35,873.58)

10 Statement of Assets and Liabilities:						(Rupees in Lakhs)
Particulars					As at	As at
					30.09.12	31.03.12
					(Unaudited)	(Audited)
A EQUITY AND LIABILITIES						
1 Shareholders' Funds						
(a) Share Capital					6.240.95	6.236.09
(b) Reserves and Surplus					420,768.12	421,119.04
(c) Money received against share warrants					11,281.50	-
			Sub-total - S	hareholders' Funds	438,290.57	427,355.13
2 Non-Current Liabilities						
(a) Long-term borrowings					972,751.20	1,002,667.89
(b) Other Long term liabilities					647.74	179.02
(c) Long term provisions					32,486.82	51,288.96
			Sub-total - No	n-Current Liabilities	1,005,885.76	1,054,135.87
³ Current Liabilities						
(a) Short-term borrowings					211,324.57	349,692.29
(b) Trade payables					58.51	150.92
(c) Other current liabilities					827,788.88	653,040.63
(d) Short-term provisions					41,327.72	41,571.19
			Sub-total	- Current Liabilities	1,080,499.68	1,044,455.03
B ASSETS			TOTAL- EQUIT	TY AND LIABILITIES	2,524,676.01	2,525,946.03
A33E13						
1 Non-current assets						
(a) Fixed assets					3,926.32	3,781.96
(b) Non-current investments					94,776.25	94,853.16
(c) Deferred tax assets (net)					10,672.26	9,880.03
(d) Long term loans and advances					1,517,519.84	1,451,401.79
(e) Other non-current assets					4,324.25	15,513.40
			Sub-total -	Non-current assets	1,631,218.92	1,575,430.34
² Current assets						
2 Current assets (a) Current investments					0.47 507 00	150 0 10 00
(b) Trade receivables					247,507.69 31.23	153,840.29 2.040.55
(c) Cash and bank balances					265,422.49	2,040.55
(d) Short-term loans and advances					354,104.05	355,098.63
(e) Other current assets					26,391.63	29,557.87
			Sub-to	otal - Current assets	893,457.09	950,515.69
						,.
				TOTAL- ASSETS	2,524,676.01	2,525,946.03
11 The Analytical Ratios relating to Standalone results of Indiabulls Financial Services Limite	ad are as under.					
Particulars	eu are as unuer:		Standa	alone		
			(Rupees i			
		Quarter ended		Half year	ended	Year ended
	30.09.12	30.06.12	30.09.11	30.09.12	30.09.11	31.03.12
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(I) Capital Adequacy Ratio	18.86%	19.11%	17.95%	18.86%	17.95%	18.86%
(II) NPA Ratio						
(a) Amount of Gross Non Performing Assets	19,141.72	18,891.12	15,772.56	19,141.72	15,772.56	17,953.66
	6,644.98	6,494.62	4,632.26	6,644.98	4,632.26	6,567.58
(b) Amount of Net Non Performing Assets						
(b) Amount of Net Non Performing Assets (c) % of Gross Non Performing Assets	1.03%	1.02%	0.89%	1.03%	0.89%	
(b) Amount of Net Non Performing Assets				1.03% 0.36% 1.54%	0.89% 0.26% 1.53%	1.00% 0.37% 3.08%

12	Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.	
	Registered Office: F-60, Malhotra Building, 2nd Floor, Connaught Place, New Delhi 110 001.	For and on behalf of the Board of Directors
	Place : Mumbai Date : October 22 2012	Gagan Banga CEO

Indiabulls

Indiabulls Housing Finance Limited Unaudited Financial Results for the Six Months Ended September 30, 2012 Registered Office: F-60, Malhotra Building, IInd Floor, Connaught Place, New Delhi 110 001

	Six Months Ended 30.09.2012 (Unaudited)	Six Months Ended 30.09.2011 (Unaudited)	(Rupees in Lakhs Previous Accounting Year Ended 31.03.2012 (Audited)
a) Income from Operations b) Other Operating Income	59,371.18 4,398.10	24,702.48 5,001.08	65,680.91 14,379.51
2 Expenditure a) Employee Benefits Expense b) Depreciation and Amortisation Expenses c) Other Expenditure	694.01 54.28 3,474.29	555.94 50.90 3,004.96	1,203.17 105.52 6,481.96
Total	4,222.58	3,611.80	7,790.65
3 Profit from Operations before Other Income, Finance costs & Exceptional Items (1-2) 4 Other Income	59,546.70 387.60	26,091.76 333.71	72,269.77
Front before Finance costs & Exceptional Items (3+4)	59,934.30	26,425.47	72,614.24
6 Finance costs	37,918.19	13,359.02	38,087.64
7 Exceptional Items 8 Profit from Ordinary Activities before Tax (5) - (6+7)	- 22,016.11	- 13,066.45	- 34,526.60
Tax expense (including Deferred Tax) Tax expense (including Deferred Tax)	5,999.81	3,713.94	9,527.8
0 Net Profit from Ordinary Activities after Tax (8-9)	16,016.30	9,352.51	24,998.7
1 Extraordinary Items (net of tax expense Rs. NIL)	- 16.016.30	- 9,352.51	- 24,998.7
2 Net Profit for the period / year (10-11) 3 Paid-up Equity Share Capital (Face Value of Rs.10 per Equity Share)	15,568.97	15,568.97	15,568.9
4 Paid-up Debt Capital (consists of Debentures including Perpetual and Subordinated Debt)	158,500.00	3,750.00	91,000.0
5 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year			79,939.4
6 Debenture Redemption Reserve	-	-	-
7 Earnings per Share before extraordinary items (Face Value of Rs.10 per Equity Share) -Basic (Amount in Rs.) -Diluted (Amount in Rs.)	10.29 10.29	6.01 6.01	16.0 16.0
Earnings per Share after extraordinary items (Face Value of Rs.10 per Equity Share) -Basic (Amount in Rs.) -Diluted (Amount in Rs.)	10.29 10.29	6.01 6.01	16.0 16.0
8 Items exceeding 10% of Total Expenditure forming part of Other Expenditure stated above -Provision for Loan Assets	1,457.35	447.41	1,090.2
-Assignment expenses -Commission expenses	- 819.46	225.38 709.75	1,095.8 1,509.7
-Client Verification Charges	449.04	417.79	748.1
-Bad Loans / Advances written off	138.77	575.47	853.6
9 Debt Equity Ratio	8.03	5.09	6.3
(Loan Funds* / Own Funds) 0 Debt Service Coverage Ratio [[Earnings before Interest and Tax for the period/year) + (Principal collected from Customers during the period/year)] / [(Interest	1.54 [#]	2.63 ^{\$}	4.2
Expense for the period/year) + (Principal repaid of the borrowings during the period/year)] 11 Interest Service Coverage Ratio (Earnings before Interest and Tax / Interest Expense)	1.58	2.01	1.9
# period from April 01, 2012 to September 30, 2012 considered \$ period from April 01, 2011 to September 30, 2011 considered & year ended March 31, 2012 considered			
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