Indiabulls

Indiabulls Wholesale Services Limited Statement of audited consolidated financial results for the quarter and year ended March 31, 2015

FART I for the quarter and year	ended March 31, 2015				(Rs. in lakhs)	
FACT	Quarter ended				Year ended	
Particulars	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1 Income from operations						
(a) Net sales/ Income from operations	4,939.12	4,861.35	7,137.96	20,605.98	27,572.50	
(b) Other operating income	17.69	45.16	9.51	128.48	45.78	
Total income from operations	4,956.81	4,906.51	7,147.47	20,734.46	27,618.28	
2 Expenses						
(a) Cost of materials consumed	44.02	13.45	125.64	751.42	1,279.21	
(b) Purchase of stock-in-trade	10.82	16.02	16.79	55.62	187.92	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	730.12	992.60	756.82	2,299.10	1,790.78	
(d) Employee benefits expense	603.63	212.79	2,234.31	3,249.21	8,264.42	
(e) Depreciation and amortisation expense	666.46	364.82	297.77	1,731.69	1,034.95	
(f) Operating and other expenses	2,398.41	2,755.75	2,716.13	9,967.94	10,739.38	
Total expenses	4,453.46	4,355.43	6,147.46	18,054.98	23,296.66	
3 Profit from operations before other income, finance costs and exceptional items (1-2)	503.35	551.08	1,000.01	2,679.48	4,321.62	
4 Other income	17.06	11.47	48.63	100.32	654.49	
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	520.41	562.55	1,048.64	2,779.80	4,976.11	
6 Finance costs	950.26	170.94	54.59	1,303.39	240.83	
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	(429.85)	391.61	994.05	1,476.41	4,735.28	
8 Exceptional items	-	-	-	-	-	
9 Profit from ordinary activities before tax (7+8)	(429.85)	391.61	994.05	1,476.41	4,735.28	
10 Tax expense (including deferred tax)	(667.45)	(12.87)	49.43	(307.30)	418.37	
11 Net profit from ordinary activities after tax (9-10)	237.60	404.48	944.62	1,783.71	4,316.91	
12 Extraordinary items (net of tax expense Rs. nil)	-	-	-	-	-	
13 Net profit for the period/ year (11-12)	237.60	404.48	944.62	1,783.71	4,316.91	
14 Share of profit / (loss) of associates	-	-	-	-	-	
15 Minority interest	-	-	22.02	8.77	23.53	
16 Net profit after taxes and minority interest (13+14-15)	237.60	404.48	922.60	1,774.94	4,293.38	
17 Paid-up equity share capital (face value of Rs. 2 per equity share)	1,014.37	1,014.37	1,011.24	1,014.37	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	
19 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year				86,982.75	85,607.94	
20 Earnings per share before extraordinary items (face value of Rs. 2 per equity share)						
(EPS for the quarters are not annualized)						
- Basic (Rs.)	0.404	0.984	1.774	3.436	8.452	
- Diluted (Rs.)	0.404	0.798	1.727	3.413	8.214	
Earnings per share after extraordinary items (face value of Rs. 2 per equity share)						
(EPS for the quarters are not annualised)						
- Basic (Rs.)	0.404	0.984	1.774	3.436	8.452	
- Diluted (Rs.)	0.404	0.798	1.727	3.413	8.214	
PART II						
A. Particulars of shareholding						
1 Public shareholding						
- Number of equity shares	35,272,318	35,272,318	29,118,964	35,272,318	29,118,964	
- Percentage of shareholding	69.55%	69.55%	57.59%	69.55%	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	21,442,829	15,446,175	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%	
- Percentage of shares (as a % of the total share capital of the company)	30.45%	30.45%	42.41%	30.45%	42.41%	
Item exceeding 10% of total expenses						
- Legal and professional charges	75.59	8.27	745.50	642.34	2,277.63	
- Property management and maintenance expenses	510.56	1,626.02	735.65	4,203.88	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.

	Stat	tement of Assets and Liabilities (Consolidated)			(Rs. in lakhs
Figure F		Particulars		As at	As at
A Equity and Liabilities 1.06.61 1.20.51 (a) Share-copital 1.26.61 1.20.51 (b) Shear-copital 6.86.22.7 2.55.607 (c) Money received against share warrants 68.782.81 6.670 2 Share application money pending for allotment					
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C) Money received against share warrants	'			10//14	1 2/2 0
C Money received against share warrants		• •			
Sub total-Shareholders' funds		· · ·		80,982.74	85,007.94
Share application money pending for allotment		(c) Money received against share warrants	Code Andrel Charachelderel & andre	- 00 240 00	0/ 070 0
34 Noncurrent liabilities 4 Noncurrent liabilities 4 (66.1.0) 1.321. (a) Long-term borrowings 4 (66.1.0) 1.321. (b) Deferred tax liabilities 100000 13000 288. (c) Other long-term liabilities 1100000 31300 288. 5 Current liabilities 5,799.10 1,613 (a) Short-term borrowings 22,030.00 919 (b) Trade payables 22,030.00 919 (c) Other current liabilities 22,524.03 3.00 (d) Short-term provisions 44.14.45 4,865.2 2.23 (d) Short-term provisions 8 468.33 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 2.23 <td></td> <td></td> <td>Sub total-Snarenoiders: tunds</td> <td>88,248.88</td> <td>86,870.9</td>			Sub total-Snarenoiders: tunds	88,248.88	86,870.9
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C				4,001.10	6.71
(d) Long-term provisions		**		1 000 00	0.71
Sub total-Non-current liabilities		- 1 · 1 · 1 · 1 · 1 · 1 · 1 · 1 · 1 · 1			285.27
5 Current liabilities 22,030,00 919 (a) Short-term borrowings 22,030,00 919 (b) Trade payables 2,524,03 3,100 (c) Other current liabilities 4,414,45 4,865 (d) Short-term provisions 29,358,81 92,358,81 7 Total of Equity and Liabilities 123,843,79 97,630 8 Assets 13,348,79 97,630 (a) Fixed assets (a) Fixed assets 34,340,21 14,004 (d) Inangible assets (a) Fixed assets 34,634,51 548 (ii) Capital work-in-progress 625,91 548 (b) Goodwill on consolidation 34,634,65 33,39 (c) On-current investments 481,74 12 (d) Deferred tax assets 481,74 12 (e) Long-term loans and advances 74,541,86 47,247 (f) Other non-current assets 74,541,86 47,247 (g) Current investments 74,541,86 47,247 (g) Current investments 74,541,86 47,247 (g) Current assets 74,541,86 47,247 <		(d) Edity-term provisions	Sub total Non current liabilities		
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Total of Equity and Liabilities 123,484.79 97,630 Assets		(d) Short-term provisions	Sub total Current liabilities		
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(iii) Capital work-in-progress 625.91 (b) Goodwill on consolidation 34,634.65 32,359 (c) Non-current investments				- 1,2.12.2	548.67
(b) Goodwill on consolidation 34,634.65 32,359 (c) Non-current investments 481.74 12 (d) Deferred tax assets 4,457.35 307 (b) Contern loans and advances 2.00 14 (f) Other non-current assets 74,541.86 47,247 2 Current assets 74,541.86 47,247 (a) Current investments 1,609.27 3,926 (b) Inventories 1,609.27 3,926 (c) Trade receivables 7,629.94 6,449 (d) Cash and bank balances 721.03 1,266 (e) Short-term loans and advances 33,173.3 37,185 (f) Other current assets 805.36 31,185 Total Assets 48,942.93 50,383				625 91	0.0.0
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(d) Deferred tax assets 481.74 12 (e) Long-term loans and advances 4,457.35 307. (f) Other non-current assets 2.00 14 Sub total-Non-current assets 74,541.86 47,247. 2 Current assets 8 74,541.86 47,247. 2 Current investments 8 7,529.74 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449. 6,449.		• •		0 1,00 1.00	02,007.00
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(f) Other non-current assets 2.00 14. Sub total-Non-current assets 74,541.86 47,247. 2 Current assets 74,541.86 47,247. (a) Current investments 1,609.27 3,926. (b) Inventories 1,609.27 3,926. (c) Trade receivables 7,629.94 6,449. (d) Cash and bank balances 721.03 1,266. (e) Short-term loans and advances 38,177.33 37,185. (f) Other current assets 805.36 1,1555. Sub total-Current assets 48,942.93 50,383. Total Assets 123,484.79 97,630.					307.96
Sub total-Non-current assets 74,541.86 47,247. Current assets (a) Current investments (b) Inventories (c) Trade receivables (d) Cash and bank balances (d) Cash and bank balances (d) Chercurrent assets (d) Chercurrent asset					14.89
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(b) Inventories 1,609.27 3,926 (c) Trade receivables 7,629.94 6,449 (d) Cash and bank balances 721.03 1,266 (e) Short-term loans and advances 38,177.33 37,185 (f) Other current assets 805.36 1,555 Sub total-Current assets 48,942.93 50,383 Total Assets 123,484.79 97,630	ľ				
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(f) Other current assets 805.36 1,555 Sub total-Current assets 48,942.93 50,383 Total Assets 123,484.79 97,630					
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Total Assets 123,484.79 97,630.		(i) Other current assets	Sub total Current accets		
11 11 11 11 11 11 11 11 11 11 11 11 11	<u></u>	Table	Sub total-Current assets	· ·	
	<u></u>			· ·	

3 Figures for 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 current financial year.

 $4 \quad \text{Figures for the prior period/ year have been regrouped and/ or reclassified wherever considered necessary}.$

Indiabulls Wholesale Services Limited (as standalone entity) Statement of audited Financial Results for the quarter and year ended March 31, 2015

PART I	-	0		V	(Rs. in lakhs)
Post to ton	31.03.2015	Quarter ended 31.03.2015 31.12.2014 31.03.2014			anded 31.03.2014
Particulars	(Audited)	31.12.2014 (Unaudited)	(Audited)	31.03.2015 (Audited)	(Audited)
1 Income from operations	(122112)	(2	(1111111)	((1221122)
(a) Net sales/ Income from operations	924.72	1,012.32	1,218.60	3,591.42	4,273.16
(b) Other operating income	17.69	45.16	9.51	128.48	45.78
Total income from operations	942.41	1,057.48	1,228.11	3,719.90	4,318.94
2 Expenses					
(a) Cost of materials consumed	57.47	-	125.55	751.42	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	730.12	992.60	747.25	2,301.43	1,739.79
(d) Employee benefits expense	10.55	10.82	28.08	30.57	140.02
(e) Depreciation and amortisation expense	3.76	4.69	5.15	20.17	23.32
(f) Other expenses	159.80	97.83	174.61	427.71	551.99
Total expenses	961.70	1,107.08	1,080.64	3,532.44	3,664.60
3 Profit/ (loss) from operations before other income, finance costs and exceptional items (1-2)	(19.29)	(49.60)	147.47	187.46	654.34
4 Other income	61.53	54.91	1.23	1,591.92	97.78
5 Profit/ (loss) from ordinary activities before finance costs and exceptional items (3+4)	42.24	5.31	148.70	1,779.38	752.12
6 Finance costs	2.53	-	-	15.51	0.02
7 Profit/ (loss) from ordinary activities after finance costs but before exceptional items (5-6)	39.71	5.31	148.70	1,763.87	752.10
8 Exceptional items	-	-	-	-	-
9 Profit/ (loss) from ordinary activities before tax (7+8)	39.71	5.31	148.70	1,763.87	752.10
10 Tax expense (including deferred tax)	19.68	3.62	99.08	426.85	272.87
11 Net profit/ (loss) from ordinary activities after tax (9-10)	20.03	1.69	49.62	1,337.02	479.23
12 Extraordinary items (net of tax expense Rs. nil)	-	-	-	-	-
13 Net profit/ (loss) for the period/ year (11-12)	20.03	1.69	49.62	1,337.02	479.23
14 Paid-up equity share capital (face value of Rs. 2 per equity share)	1,014.37	1,014.37	1,011.24	1,014.37	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
16 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year				78,005.15	76,698.90
17 Earnings per share before extraordinary items (face value of Rs. 2 per equity share)					
(EPS for the quarters are not annualised)					
- Basic (Rs.)	(0.014)	0.003	0.046	2.591	0.897
- Diluted (Rs.)	(0.014)	0.003	0.044	2.568	0.872
Earnings per share after extraordinary items (face value of Rs. 2 per equity share)					
(EPS for the quarters are not annualised)					
- Basic (Rs.)	(0.014)	0.003	0.046	2.591	0.897
- Diluted (Rs.)	(0.014)	0.003	0.044	2.568	0.872

PΑ	PART II					
A.	Particulars of shareholding					
1	Public shareholding					
	- Number of equity shares	35,272,318	35,272,318	29,118,964	35,272,318	29,118,964
	- Percentage of shareholding	69.55%	69.55%	57.59%	69.55%	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	21,442,829	15,446,175	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%
	- Percentage of shares (as a % of the total share capital of the company)	30.45%	30.45%	42.41%	30.45%	42.41%
В.	Investor complaints					
	Pending at the beginning of the quarter	-				
	Received during the quarter	2				
	Disposed of during the quarter	2				
	Remaining unresolved at the end of the quarter	-				
	Item exceeding 10% of total expenses					
	- Sales and marketing expenses	68.99	60.72	131.16	240.92	313.97

Notes to Financial Results

1 The consolidated and standalone financial results of Indiabulls Wholesale Services Limited ('IWSL', "the Company") for the quarter and year ended March 31, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on May 04, 2015.

Sta	atement of Assets and Liabilities (Standalone)			(Rs. in lakhs)
	Particulars		As at	As at
			31.03.2015	31.03.2014
			(Audited)	(Audited)
Α	Equity and Liabilities			
1	Shareholders' funds			
	(a) Share capital		1,266.14	1,263.01
	(b) Reserves and surplus		78,005.15	76,698.90
	(c) Money received against share warrants		-	
		Sub total-Shareholders' funds	79,271.29	77,961.91
2	Share application money pending for allotment		-	
3	Non-current liabilities			
	(a) Long-term borrowings		-	-
	(b) Deferred tax liabilities (net)		-	-
	(c) Other long -term liabilities		-	-
	(d) Long-term provisions		3.72	7.16
		Sub total-Non-current liabilities	3.72	7.16
4	Current liabilities			
	(a) Short-term borrowings		-	-
	(b) Trade payables		20.08	16.05
	(c) Other current liabilities		824.86	2,611.21
	(d) Short-term provisions		455.10	143.50
		Sub total-Current liabilities	1,300.04	2,770.76
	Total of Equity and Liabilities		80,575.05	80,739.83
В	Assets			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets		24.83	60.30
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(b) Non-current investments		36,992.00	35,985.50
	(c) Deferred tax assets, net		3.41	2.17
	(d) Long-term loans and advances		39,952.20	34,555.67
	(e) Other non-current assets		-	-
L		Sub total-Non-current assets	76,972.44	70,603.64
2	Current assets			
	(a) Current investments		-	-
				3,903.31
	(b) Inventories		1,394.87	
	(c) Trade receivables		641.94	737.89
	(c) Trade receivables (d) Cash and bank balances		641.94 131.27	737.89 247.10
	(c) Trade receivables (d) Cash and bank balances (e) Short-term loans and advances		641.94 131.27 593.02	737.89 247.10 3,754.23
	(c) Trade receivables (d) Cash and bank balances	Sub total-Current assets	641.94 131.27	737.89 247.10

- Figures for 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 current financial year.
- 4 The Board of Directors of the Company at its meeting held on May 04, 2015 has declared dividend @ 9% on the preference share capital of the Company.
- 5 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.
- 6 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 $\,$

Place: New Delhi Surinder Singh Kadyan
Date: May 04, 2015 Whole Time Director