

# Indiabulls

**Indiabulls reports fiscal 2006 revenues of Rs. 613.15 crores, YoY growth of 264%, and profits of Rs 253.36 crores, YoY growth of 347%**

New Delhi, India – April 24, 2006

## Highlights

### **Consolidated results for the quarter ended March 31, 2006**

- Income was Rs. 195.5 crore for the fourth quarter ended March 31, 2006; YoY growth was 179%
- Net profit after tax was Rs. 80.38 crore for the fourth quarter ended March 31, 2006; YoY growth was 236%
- Earnings per share increased to Rs. 4.63 from Rs. 2.02 for the corresponding quarter in the previous year; YoY growth was 129%

### **Consolidated results for the year ended March 31, 2006**

- Income was Rs. 613.15 crore for the year ended March 31, 2006; YoY growth was 264%
- Net profit after tax was Rs. 253.36 crore for the year ended March 31, 2006; YoY growth was 347%
- Earnings per share increased to Rs. 15.61 from Rs. 5.10 in the previous year; YoY growth was 206%

## Others

- Total customers in the Securities Business increased to over 236,000 customers
- 10,069 employees spread over 306 offices in 113 cities as on March 31, 2006 for Indiabulls Financial Services Limited and its group companies
- On behalf of Mr. L N Mittal, LNMIIVL paid Rs 89.16 crores to buy 8.2% stake of Indiabulls Credit Services Limited valuing the business at over Rs. 1,100 crores.
- Consolidated Net worth of Indiabulls Financial Services Limited is Rs. 1,703 crores, and total equity capital across various subsidiaries and associates is Rs 2,107 crores.
- Indiabulls Finance Company Private Limited, a majority owned subsidiary of Indiabulls Financial Services Limited, mobilized over Rs 540 crores in share holder applications for Reliance Petroleum Limited IPO in April 2006
- Indiabulls Financial Services Limited completed buy back of 18,13,696 lac shares at an average price of Rs 209.37 per share during the quarter.
- The Board recommended a final dividend of Rs. 0.30 per share (15% on par value of Rs. 2 per share) for fiscal 2006

“Our strong results during Fiscal year 2006 demonstrate the strong business momentum and multi-faceted growth opportunities that Indiabulls group has focused on. Our Securities Business and Consumer Business continue to churn out record results as demand for our services and our ability to acquire customers remains unmatched in the industry. We look forward to similar performance in Fiscal 2007 as we continue to invest in growing our business franchise. Above all, Indiabulls has created a team of high performers who have consistently demonstrated their ability to build the company of the future. The Indian financial services industry is showing signs of stronger growth and Indiabulls is well poised to take advantage and be the market leader in its chosen segments.” said Sameer Gehlaut, Chairman and Chief Executive Officer.

Mr Sameer Gehlaut continued, “Our Real Estate business received the final judgment of the Supreme Court of India in March 2006 relating to the Mumbai NTC Mill sale matter, pursuant to which the Supreme Court dismissed the High Court’s judgment, and has allowed the development of the Mills as per existing rules and regulations. The Supreme Court verdict is a major victory for India and demonstrates the strength and quality of our legal system to the world, as these projects were among the first foreign direct investments after the recent changes to Real Estate FDI norms. With the legal battle now behind us, we are completely focused on developing the properties and exploring ways to create shareholder value. ”

### **Expansion of services and significant highlights**

Indiabulls Credit Services Limited has expanded its presence to over 124 offices organized along 15 regional centers. The senior management team of Credit Services and Housing Finance is drawn from experienced and dynamic senior personnel from major Indian financial institutions such as HDFC Bank, Citi Financial, ABN Amro.

Indiabulls Finance Company Private Limited mobilized over Rs 540 crores of retail shareholder applications for Indiabulls Securities Business client base and started at a leadership position in the IPO distribution business.

### **Description of Indiabulls**

Indiabulls Financial Services and its subsidiaries offer consumer loans, home loans, personal loans, securities brokerage, and other financial products and services to retail customers across 306 Indiabulls offices in 113 leading cities of the country.

Through its real estate companies, Indiabulls is engaged in the business of developing and managing large real estate projects. Indiabulls companies have acquired 19 acres of prime land in Lower Parel and have acquired over 100 acres of land in Sonapat, near Delhi, and are currently developing world class facilities on these properties.