



Indiabulls declares net profit of Rs 59.93 crores for the quarter

Mumbai, 10-Oct-2005: Indiabulls Financial Services announced its consolidated financial performance for the quarter ended Sept 30, 2005

Q2 PERFORMANCE HIGHLIGHTS

- Total Revenue of Rs 155.03 crores for the quarter and Rs 253.66 crores for the first half of the current FY
- PBT of Rs 89.16 crores for the quarter and Rs 152.71 crores for the first half of current FY
- Net Profit of Rs 59.93 crores for the quarter and Rs 101.74 crores for the first 6 months of the current FY
- Basic EPS of Rs 4.13 for the quarter and Rs 6.97 for the first 6 months of current FY

“The strong performance of Indiabulls in second quarter of the current FY has once again demonstrated its strong execution ability and the large market opportunity. The network of Indiabulls now extends beyond 250 branch offices and the total workforce exceeds 5900 employees across different businesses. We are hopeful of achieving good progress going forward.” said Sameer Gehlaut, Chairman & Chief Executive Officer of Indiabulls Financial Services Ltd.

During the quarter Indiabulls completed listing of 27,600,000 Global Depositary Receipts (GDRs) at the Luxembourg Stock Exchange. The issue was lead managed by Citigroup and Merrill Lynch International. Consequent to the GDR issue, the consolidated net worth of the group has increased to over Rs 1,300 crores and the paid-up share capital of the company has increased to Rs 32.41 crores.