

# Indiabulls

## Indiabulls Financial Services Limited Unaudited Consolidated Financial Results for the quarter ended September 30, 2010

Particulars	Quarter ended		Half year ended		Year ended
	30.09.10 (Unaudited)	30.09.09 (Unaudited)	30.09.10 (Unaudited)	30.09.09 (Unaudited)	31.03.10 (Audited)
1 a) Income from Operations	54,136.71	35,083.14	97,586.26	69,542.27	144,301.73
b) Other Operating Income	3,068.50	4,338.08	5,872.36	8,339.17	18,263.81
<b>Total</b>	<b>57,204.21</b>	<b>39,421.22</b>	<b>103,378.62</b>	<b>78,881.44</b>	<b>162,565.08</b>
2 Expenditure					
a) Employees Cost	3,965.51	3,161.57	8,247.33	6,229.61	13,635.61
b) Depreciation	245.39	200.79	486.59	397.71	844.03
c) Operating Expenses	797.63	322.88	1,382.97	559.95	1,719.81
d) Administrative & Other Expenses	8,737.89	9,446.86	16,133.91	15,910.11	41,764.18
<b>Total</b>	<b>13,746.42</b>	<b>13,132.01</b>	<b>26,250.80</b>	<b>23,137.38</b>	<b>57,963.63</b>
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	43,457.79	26,289.21	77,127.82	55,741.76	104,601.45
4 Other Income	693.71	411.11	1,823.28	269.62	638.98
5 Profit before Interest & Exceptional Items (3+4)	44,151.50	26,700.32	78,951.10	56,011.38	105,240.43
6 Interest and Finance Charges	19,206.63	15,767.18	33,300.68	34,215.51	69,808.16
7 Profit after Interest but before Exceptional Items (5-6)	24,944.87	10,933.14	45,650.42	21,795.87	35,432.27
8 Exceptional Items	-	-	-	-	-
9 Profit from Ordinary Activities before Tax (7-8)	24,944.87	10,933.14	45,650.42	21,795.87	35,432.27
10 Tax expense (including Deferred Tax)	7,655.28	3,347.98	14,277.77	7,106.44	14,984.62
11 Net Profit from Ordinary Activities after Tax (9-10)	17,289.59	7,585.16	31,372.65	14,689.43	20,447.65
12 Extraordinary Items (net of tax expenses Rs. Nil)	-	-	-	-	-
13 Net Profit for the period before Minority Interest (11-12)	17,289.59	7,585.16	31,372.65	14,689.43	20,447.65
14 Minority Interest	-	-	-	-	-
15 Net Profit from Ordinary Activities after Tax and Minority Interest (13-14)	17,289.59	7,585.16	31,372.65	14,689.43	20,447.65
16 Preference Dividend for the period (including corporate dividend tax thereon)	-	-	-	-	-
17 Paid-up Equity Share Capital (Face Value of Rs. per Equity Share)	6,206.83	6,197.62	6,206.83	6,197.62	6,197.62
18 Paid-up Preference Share Capital	-	-	-	-	-
19 Reserves including Revaluation Reserves	492,516.03	427,219.84	492,516.03	427,219.84	492,516.03
20 Minority Interest	11,479.83	10,744.04	11,479.83	10,744.04	11,087.38
21 Earnings per Share before extraordinary items (Face Value of Rs.2 per Equity Share)	5.57	2.25	9.81	4.87	9.94
Earnings per Share after extraordinary items (Face Value of Rs.2 per Equity Share)	5.51	2.21	9.72	4.79	9.84
Public Shareholding					
- Number of Equity Shares	202,681,069	218,705,314	202,681,069	218,705,314	211,232,714
- Percentage of shareholding	66.30%	70.58%	66.30%	70.58%	68.16%
23 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 shares	100,555,118	75,368,614	100,555,118	75,368,614	85,612,251
- 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)	32.40%	24.32%	32.40%	24.32%	27.63%
Share of Reserves and Surplus in Associates (Loss included in Administrative & Other Expenses)	(209.08)	(17.95)	(494.45)	(16.53)	(228.23)

**Notes to the Financial Results:**  
1. Indiabulls Financial Services Limited conducts its operations along with its subsidiaries and associates. 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 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 associates are accounted on "Equity Method". The consolidated financial statements are prepared by applying uniform accounting policies.  
2. Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.

Particulars	Quarter ended		Half year ended		Year ended
	30.09.10 (Unaudited)	30.09.09 (Unaudited)	30.09.10 (Unaudited)	30.09.09 (Unaudited)	31.03.10 (Audited)
1 Segment Revenue					
Investing & Financing related activities	57,184.35	39,321.19	102,758.99	78,709.26	160,055.95
Fee Income	22.09	100.03	557.43	184.18	2,489.04
Others	(22.28)	-	(62.29)	-	30.08
<b>Total</b>	<b>57,204.21</b>	<b>39,421.22</b>	<b>103,378.62</b>	<b>78,881.44</b>	<b>162,565.08</b>
Income from Operations	57,204.21	39,421.22	103,378.62	78,881.44	162,565.08
2 Segment Results before Tax and after interest					
Investing & Financing related activities	26,576.07	10,819.02	46,698.22	22,280.82	44,687.61
Fee Income	20.75	96.46	554.12	179.00	2,480.20
Others	(82.23)	-	(2.21)	-	30.08
<b>Total</b>	<b>26,544.59</b>	<b>10,915.48</b>	<b>47,249.95</b>	<b>22,459.82</b>	<b>47,197.89</b>
(i) Less: Other un-allocable expenditure net off un-allocable income	1,443.63	242.30	2,183.13	621.42	1,465.65
<b>Total Profit Before Tax</b>	<b>25,100.96</b>	<b>10,673.18</b>	<b>45,066.82</b>	<b>21,838.40</b>	<b>45,732.25</b>
3 Capital Employed (Segment Assets - Segment Liabilities)					
Investing & Financing related activities	413,413.52	419,770.13	413,413.52	419,770.13	439,555.84
Fee Income	525.68	969.20	525.68	969.20	2,384.40
Others	(8,256.63)	(23,422.17)	(8,256.63)	(23,422.17)	154.00
<b>Total</b>	<b>405,182.57</b>	<b>406,317.16</b>	<b>405,182.57</b>	<b>407,317.16</b>	<b>442,094.24</b>

Note: a) "Fee Income" business segment mainly comprises of Financial Service related fee based advisory services income, selling of insurance products as a Licensed Corporate Agent, and other related advisory services.  
b) "Others" business segment constitutes profit / loss on investment / dealing in securities. This not being the normal business activity of the company the same is shown as "Others".

Particulars	As at		As at	
	30.09.10 (Unaudited)	30.09.09 (Unaudited)	30.09.10 (Unaudited)	30.09.09 (Unaudited)
Shareholders Funds				
(a) Share Capital	6,206.83	6,197.62	6,206.83	6,197.62
(b) Reserves and Surplus	432,515.03	427,219.84	432,515.03	427,219.84
Minority Interest	11,479.83	10,744.04	11,479.83	10,744.04
Loan Funds	1,299,347.04	498,298.85	1,299,347.04	498,298.85
<b>Total</b>	<b>1,749,548.73</b>	<b>942,371.35</b>	<b>1,749,548.73</b>	<b>942,371.35</b>
Fixed Assets (including Capital work in progress / Capital Advances)	4,460.68	4,114.84	4,460.68	4,114.84
Investments	209,227.66	114,920.63	209,227.66	114,920.63
Deferred Tax Assets (Net)	3,148.81	2,572.34	3,148.81	2,572.34
Current Assets, Loans And Advances				
(a) Sundry Debtors	684.12	1,065.02	684.12	1,065.02
(b) Cash and Bank Balances	200,834.71	145,088.83	200,834.71	145,088.83
(c) Other Current Assets	15,324.89	12,193.36	15,324.89	12,193.36
(d) Loans and Advances	1,513,865.07	819,102.86	1,513,865.07	819,102.86
Less: Current Liabilities And Provisions	1,748,208.79	977,540.03	1,748,208.79	977,540.03
(a) Current Liabilities	168,224.46	131,029.58	168,224.46	131,029.58
(b) Provisions	47,776.76	26,746.91	47,776.76	26,746.91
Net Current Assets	215,501.21	158,776.45	215,501.21	158,776.45
<b>Total</b>	<b>1,532,707.58</b>	<b>805,763.54</b>	<b>1,532,707.58</b>	<b>805,763.54</b>

