

Indiabulls

Indiabulls Wholesale Services Limited
Statement of Unaudited Consolidated Financial Results
for the quarter and nine months ended December 31, 2012

(Rs. in lakhs)							
PART I	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2012 (Unaudited)	30.09.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)
1	Income from Operation						
	a) Net Sales/ Income from Operations	4,145.34	4,101.85	1,521.59	11,480.04	6,250.06	8,290.47
	b) Other Operating Income	7.72	22.11	94.88	31.77	95.47	117.42
	Total Income	4,153.06	4,123.96	1,616.47	11,511.81	6,345.53	8,407.89
2	Expenses						
	a) Cost of Materials consumed	10.87	594.82	785.30	1,107.23	3,098.30	1,056.55
	b) Purchase of stock-in-trade	196.34	201.60	227.92	483.46	530.55	959.40
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (Net of sales return)	282.84	(425.53)	(558.03)	(220.16)	(1,077.35)	1,333.87
	d) Employees Cost	1,505.78	1,389.67	485.13	3,978.79	1,101.38	1,776.34
	e) Depreciation and amortisation expense	194.17	173.00	34.53	557.71	101.39	137.34
	f) Other Expenditure	1,163.05	1,194.11	151.41	3,572.45	307.17	692.04
	Total expenses	3,353.05	3,127.67	1,126.26	9,479.48	4,061.44	5,955.54
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	800.01	996.29	490.21	2,032.33	2,284.09	2,452.35
4	Other Income	65.95	163.22	10.49	574.43	621.77	634.65
5	Profit before Finance Costs and Exceptional Items (3+4)	865.96	1,159.51	500.70	2,606.76	2,905.86	3,087.00
6	Finance Costs	2.04	34.14	70.60	39.88	1,072.35	1,074.72
7	Profit after Finance Costs but before Exceptional Items (5-6)	863.92	1,125.37	430.10	2,566.88	1,833.51	2,012.28
8	Exceptional items	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	863.92	1,125.37	430.10	2,566.88	1,833.51	2,012.28
10	Tax expense (including Deferred Tax)	55.59	(59.56)	136.54	(126.48)	585.44	642.69
11	Net Profit from Ordinary Activities after tax (9-10)	808.33	1,184.93	293.56	2,693.36	1,248.07	1,369.59
12	Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-	-	-
13	Net Profit for the period / year before Minority Interest (11-12)	808.33	1,184.93	293.56	2,693.36	1,248.07	1,369.59
14	Share of Profit / (Loss) of associates	-	-	-	-	-	-
15	Minority Interest for the period / year	(686.90)	379.83	-	-	-	-
16	Net Profit for the period / year after Minority Interest (13+14-15)	1,495.23	805.10	293.56	2,693.36	1,248.07	1,369.59
17	Paid-up Equity Share Capital (Face Value of Rs. 2 per Equity Share)	1,005.70	1,005.70	1,005.70	1,005.70	1,005.70	1,005.70
18	Reserves excluding Revaluation Reserves as per Audited Balance Sheet	-	-	-	-	-	77,813.69
19	Earnings per Share before extraordinary items (Face Value of Rs. 2 per Equity Share) (EPS for the quarter and nine months are not annualised)						
	-Basic (Rs)	2.97	1.60	0.58	5.36	2.48	2.70
	-Diluted (Rs)	2.94	1.59	0.58	5.32	2.48	2.70
	Earnings per Share after extraordinary items (Face Value of Rs. 2 per Equity Share) (EPS for the quarter and nine months are not annualised)						
	-Basic (Rs)	2.97	1.60	0.58	5.36	2.48	2.70
	-Diluted (Rs)	2.94	1.59	0.58	5.32	2.48	2.70
PART II							
A. Particular of Shareholding							
1	Public Shareholding						
	- Number of Equity Shares	31,431,842	31,431,842	33,918,138	31,431,842	33,918,138	33,918,138
	- Percentage of Shareholding	62.51%	62.51%	67.45%	62.51%	67.45%	67.45%
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 shares	18,853,251	18,853,251	16,366,955	18,853,251	16,366,955	16,366,955
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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)	37.49%	37.49%	32.55%	37.49%	32.55%	32.55%
	Items exceeding 10% of Total Expenses						
	- Legal and professional charges	210.46	328.12	31.72	873.94	68.03	263.37
Notes to Financial Results :-							
1	Indiabulls Wholesale 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 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.						
2	Figures for the prior period / year have been regrouped and / or reclassified wherever considered necessary.						

Indiabulls Wholesale Services Limited
Statement of Unaudited Standalone Financial Results
for the quarter and nine months ended December 31, 2012

(Rs. in lakhs)							
PART I	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2012 (Unaudited)	30.09.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)
1 Income from Operation							
a) Net Sales/ Income from Operations		162.08	354.30	574.43	552.58	4,089.58	4,930.29
b) Other Operating Income		8.92	22.11	94.88	31.77	95.46	117.41
Total Income		171.00	376.41	669.31	584.35	4,185.04	5,047.70
2 Expenditure							
a) Cost of Materials consumed		10.87	594.82	785.30	1,107.23	3,098.30	3,724.29
b) Purchase of stock-in-trade		-	58.78	227.92	93.92	530.55	959.40
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (Net of sales return)		89.83	(427.91)	(558.03)	(416.46)	(1,077.35)	(1,333.87)
d) Employees Cost		39.56	40.09	30.14	107.42	97.30	125.58
e) Depreciation and amortisation expense		29.48	29.48	33.61	91.99	100.46	133.71
f) Other Expenditure		29.01	68.11	65.14	141.31	175.78	242.87
Total expenses		198.75	363.37	584.08	1,125.41	2,925.04	3,851.98
3 Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)		(27.75)	13.04	85.23	(541.06)	1,260.00	1,195.72
4 Other Income		2.63	3.19	4.28	8.41	598.64	600.35
5 Profit/(Loss) before Finance Costs and Exceptional Items (3+4)		(25.12)	16.23	89.51	(532.65)	1,858.64	1,796.07
6 Finance Costs		2.23	11.66	70.56	14.47	1,071.89	1,072.03
7 Profit/(Loss) after Finance Costs but before Exceptional Items (5-6)		(27.35)	4.57	18.95	(547.12)	786.75	724.04
8 Exceptional items		-	-	-	-	-	-
9 Profit/(Loss) from Ordinary Activities before Tax (7+8)		(27.35)	4.57	18.95	(547.12)	786.75	724.04
10 Tax expense (including Deferred Tax)		(6.56)	(104.51)	4.82	(275.44)	265.17	244.51
11 Net Profit/(Loss) from Ordinary Activities after Tax (9-10)		(20.79)	109.08	14.13	(271.68)	521.58	479.53
12 Extraordinary Items (net of tax expense Rs. Nil)		-	-	-	-	-	-
13 Net Profit/(Loss) after Extraordinary items (11-12)		(20.79)	109.08	14.13	(271.68)	521.58	479.53
14 Paid-up Equity Share Capital (Face Value of Rs. 2 per Equity Share)		1,005.70	1,005.70	1,005.70	1,005.70	1,005.70	1,005.70
15 Reserves excluding Revaluation Reserves as per Audited Balance Sheet							77,253.82
16 Earnings Per Share before extraordinary items (Face Value of Rs. 2 per Equity Share) (EPS for the quarter and nine months are not annualised)							
-Basic (Rs)		(0.04)	0.22	0.03	(0.54)	1.04	0.93
-Diluted (Rs)		(0.04)	0.22	0.03	(0.54)	1.04	0.93
Earnings Per Share after extraordinary items (Face Value of Rs. 2 per Equity Share) (EPS for the quarter and nine months are not annualised)							
-Basic (Rs)		(0.04)	0.22	0.03	(0.54)	1.04	0.93
-Diluted (Rs)		(0.04)	0.22	0.03	(0.54)	1.04	0.93
PART II							
A. Particular of Shareholding							
1 Public Shareholding							
- Number of Equity Shares		31,431,842	31,431,842	33,918,138	31,431,842	33,918,138	33,918,138
- Percentage of Shareholding		62.51%	62.51%	67.45%	62.51%	67.45%	67.45%
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 shares		18,853,251	18,853,251	16,366,955	18,853,251	16,366,955	16,366,955
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		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)		37.49%	37.49%	32.55%	37.49%	32.55%	32.55%
B. Investor Complaints							
Pending at the beginning of the quarter		Nil					
Received during the quarter		2					
Disposed of during the quarter		2					
Remaining unresolved at the end of the quarter		Nil					
Notes to Financial Results:							
1 The consolidated and standalone financial results of Indiabulls Wholesale Services Limited ('IWSL', 'the Company') for the quarter and nine months ended December 31, 2012 have been reviewed by the Audit Committee and approved by the Board of Directors ('the Board') at its meeting held on January 23, 2013. The standalone financial results have been subjected to a limited review by the Statutory Auditors of the Company.							
2 On 4th December 2012, Store One Retail India Ltd. (SORIL), a subsidiary of the Company redeemed 1,49,000 (one lac forty nine thousand) preference shares of face value Rs. 10 each held by the Company at the price of Rs. 880 per preference share.							
3 On 4th December 2012, Store One Retail India Ltd. (SORIL), a subsidiary of the Company, allotted 32,00,000 (thirty two lac) equity shares of face value Rs. 10 each at the issue price of Rs. 30.50 per equity share to the Company.							
4 On 6th December 2012, Store One Retail India Ltd. (SORIL), a subsidiary of the Company, allotted 44,00,000 (fourty four lac) warrants, convertible into equivalent number of equity shares of face value Rs. 10 each at a conversion price of Rs 30.50 per equity share to the Company.							
5 The Company's primary business segment is reflected based on principal business activities carried on by the Company. The Company's main objective is wholesale trading business. 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							
				FOR AND ON BEHALF OF THE BOARD OF DIRECTORS			
Place : Gurgaon				Surinder Singh Kadyan			
Date : January 23, 2013				Whole Time Director			