

Indiabulls

Indiabulls Securities Limited
(CIN: L74999DL1995PLC069631)
Unaudited Consolidated Financial Results
for the quarter ended June 30, 2014

Amount Rs. in Lakhs				
Statement of Consolidated Unaudited Results for the quarter ended June 30, 2014				
Particulars	Quarter ended		Year ended	
	30.06.14 (Unaudited)	31.03.14 (Unaudited)	30.06.13 (Unaudited)	31.03.14 (Audited)
1 Income from operations				
a) Income from operations	7,265.38	7,202.54	5,850.50	26,673.60
b) Other operating income	951.82	746.88	462.54	2,229.50
Total income from operations	8,217.20	7,949.42	6,313.04	28,903.10
2 Expenses				
a) Employee benefits expense	1,721.62	1,865.25	1,660.11	6,663.73
b) Depreciation and amortisation expense	195.91	117.78	130.91	499.50
c) Operating expenses	857.95	473.21	282.02	1,779.86
d) Other expenses	738.79	877.96	793.12	3,655.10
Total expenses	3,514.27	3,334.20	2,866.16	12,598.19
3 Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	4,702.93	4,615.22	3,446.88	16,304.91
4 Other Income	134.53	500.22	288.12	1,449.68
5 Profit from ordinary activity before Finance Costs and Exceptional Items (3+4)	4,837.46	5,115.44	3,735.00	17,754.59
6 Finance costs	857.41	719.03	545.69	2,350.58
7 Profit from ordinary activity after Finance Costs but before Exceptional Items (5-6)	3,980.05	4,396.41	3,189.31	15,404.01
8 Exceptional Items	-	-	-	-
9 Profit from Ordinary Activities before tax (7-8)	3,980.05	4,396.41	3,189.31	15,404.01
10 Tax expense (including Deferred Tax and prior year tax adjustment)	1,326.44	1,558.63	1,046.89	5,252.53
11 Net Profit from Ordinary Activities after tax (9-10)	2,653.61	2,837.78	2,142.42	10,151.48
12 Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-
13 Net Profit for the period (11-12)	2,653.61	2,837.78	2,142.42	10,151.48
14 Share of Profit of Associates (Net)	-	-	9.92	9.92
15 Minority Interest	-	(2.16)	(0.10)	(2.17)
16 Net Profit from Ordinary Activities after tax, Share of Profit of Associates (net) and Minority Interest (13+14-15)	2,653.61	2,839.94	2,152.44	10,163.57
17 Paid-up Equity Share Capital (Face Value of Rs. 2/- per Equity Share)	5,167.65	4,622.25	4,622.25	4,622.25
18 Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	17,147.41
19 Minority Interest	-	-	-	-
20 Earnings per Share (EPS) before extraordinary items (Face Value of Rs. 2/- per Equity Share)				
*(EPS for the quarters not annualised)				
- Basic (Amount in Rs.)	1.05 *	1.23 *	0.93 *	4.40
- Diluted (Amount in Rs.)	0.98 *	1.14 *	0.93 *	4.29
Earnings per Share (EPS) after extraordinary items (Face Value of Rs. 2/- per Equity Share)				
*(EPS for the quarters not annualised)				
- Basic (Amount in Rs.)	1.05 *	1.23 *	0.93 *	4.40
- Diluted (Amount in Rs.)	0.98 *	1.14 *	0.93 *	4.29
Items exceeding 10% of Total Expenditure				
Lease Rent	261.59	265.47	360.50	1,155.28
Commission	626.47	252.98	35.73	925.68
PART II				
PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- Number of Equity Shares	132,092,086	129,592,086	129,592,086	129,592,086
- Percentage of shareholding	51.12%	56.07%	56.07%	56.07%
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	126,290,424	101,520,425	101,520,425	101,520,425
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	48.88%	43.93%	43.93%	43.93%
Notes to the Financial Results:				
1 Indiabulls Securities Limited ('IBSL', 'the Company') 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 Standard (AS 21 and AS 23). 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 unrealised gains / losses. The Investment in associates are accounted by application of the 'Equity Method'. The Consolidated Financial Statements are prepared by applying uniform accounting policies.				
2 The unaudited figures in respect of the results for preceding quarter ended March 31, 2014 are the balancing figures between the audited financial results in respect of the full financial year ended March 31, 2014 and the published year to date figures upto the third quarter ended December 31, 2013.				
3 The Company has one reportable business segment i.e. "Broking & related activities" and operates in one geographical segment, i.e. "within India". Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17 - "Segment Reporting".				
4 Figures for the prior period / year have been regrouped and / or reclassified wherever considered necessary to conform to the current period / year presentation.				

Indiabulls Securities Limited (as standalone entity)

(CIN: L74999DL1995PLC069631)

**Unaudited Standalone Financial Results
for the quarter ended June 30, 2014**

Amount Rs. in Lakhs				
PART I				
Statement of Standalone Unaudited Results for the quarter ended June 30, 2014				
Particulars	Quarter ended			
	30.06.14 (Unaudited)	31.03.14 (Unaudited)	30.06.13 (Unaudited)	Year ended 31.03.14 (Audited)
1 a) Income from operations	1,704.19	1,404.05	1,525.07	5,706.54
b) Other operating income	308.56	651.88	389.01	1,924.60
Total income from operations	2,012.75	2,055.93	1,914.08	7,631.14
2 Expenses				
a) Employee benefits expense	477.50	447.42	603.89	1,923.63
b) Depreciation and amortisation expense	157.25	105.46	125.20	464.27
c) Operating expenses	220.25	211.36	219.13	797.48
d) Other expenses	219.46	430.46	418.37	1,444.03
Total expenses	1,074.46	1,194.70	1,366.59	4,629.41
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	938.29	861.23	547.49	3,001.73
4 Other Income	2,245.00	2,707.38	1,918.32	8,717.49
5 Profit from ordinary activity before Finance Costs and Exceptional Items (3+4)	3,183.29	3,568.61	2,465.81	11,719.22
6 Finance costs	503.70	655.77	348.20	1,496.18
7 Profit from ordinary activity after Finance Costs but before Exceptional Items (5-6)	2,679.59	2,912.84	2,117.61	10,223.04
8 Exceptional Items	-	-	-	-
9 Profit from Ordinary Activities before tax (7-8)	2,679.59	2,912.84	2,117.61	10,223.04
10 Tax expense (including Deferred Tax and prior year tax adjustment)	470.61	484.78	362.17	1,497.36
11 Net Profit from Ordinary Activities after tax (9-10)	2,208.98	2,428.06	1,755.44	8,725.68
12 Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-
13 Net Profit for the period (11-12)	2,208.98	2,428.06	1,755.44	8,725.68
14 Paid-up Equity Share Capital (Face Value of Rs. 2 per Equity Share)	5,167.65	4,622.25	4,622.25	4,622.25
15 Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	13,846.15
16 Earnings per Share (EPS) before extraordinary items (Face Value of Rs. 2/- per Equity Share) *(EPS for the quarters not annualised)				
- Basic (Amount in Rs.)	0.88 *	1.05 *	0.76 *	3.78
- Diluted (Amount in Rs.)	0.81 *	0.97 *	0.76 *	3.68
Earnings per Share (EPS) after extraordinary items (Face Value of Rs. 2/- per Equity Share) *(EPS for the quarters not annualised)				
- Basic (Amount in Rs.)	0.88 *	1.05 *	0.76 *	3.78
- Diluted (Amount in Rs.)	0.81 *	0.97 *	0.76 *	3.68
Items exceeding 10% of Total Expenditure				
Loss on sale / scrapping of fixed assets	0.05	134.83	16.18	233.69
PART II				
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- Number of Equity Shares	132,092,086	129,592,086	129,592,086	129,592,086
- Percentage of shareholding	51.12%	56.07%	56.07%	56.07%
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	126,290,424	101,520,425	101,520,425	101,520,425
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	48.88%	43.93%	43.93%	43.93%
Particulars	Quarter ended			
B INVESTOR COMPLAINTS	30.06.14			
Pending at the beginning of the quarter	-			
Received during the quarter	189			
Disposed off during the quarter	189			
Remaining unresolved at the end of the quarter	-			
Notes to the Financial Results:				
1 The consolidated and standalone financial results of Indiabulls Securities Limited ('IBSL', 'the Company') for the quarter ended June 30, 2014 have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on July 21, 2014. The financial results pertaining to IBSL as a standalone entity have been subjected to a limited review by the Statutory Auditors of the Company.				
2 The fourth interim dividend of Re.1/- per Equity Share (50% of the face value of Rs. 2/- per Equity Share) amounting to Rs. 2,452.57 lakhs (excluding corporate dividend tax) pertaining to the year ended March 31, 2014 was approved at the meeting of the Board of Directors of the Company held on April 22, 2014 and was transferred by the Company on April 26, 2014 into the designated Dividend Account. Further, the Company had transferred Rs. 131.25 lakhs (excluding corporate dividend tax) on account of conversion of warrants (after the board meeting but on or before the record date) on May 02, 2014 into the designated Dividend Account.				
3 The Board of Directors of the Company at its meeting held on July 21, 2014 has declared first interim dividend of Re.1/- per Equity Share.				
4 The Company has one reportable business segment i.e. "Broking & related activities" and operates in one geographical segment, i.e. "within India". Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17 - "Segment Reporting".				
5 During the current quarter, the Company has issued 27,269,999 (Two Crores Seventy Two Lakhs Sixty Nine Thousand Nine Hundred Ninety Nine) Equity Shares of face value Rs. 2/- each on conversion of equivalent warrants at a conversion price of Rs. 13/- per warrant to certain promoter group entities and an executive director on realisation of balance 75% money. Consequent to the said allotment, the paid-up Equity Share Capital of the Company stands increased from Rs. 462,225,022/- divided into 231,112,511 Equity Shares of face value Rs. 2/- each to Rs. 516,765,020/- divided into 258,382,510 Equity Shares of face value Rs. 2/- each.				
6 Subsequent to quarter ended June 30, 2014, upon exercise of Stock options vested in terms of 'Indiabulls Securities Limited Employees Stock Option Scheme - 2008', by the eligible employees, the Company issued and allotted an aggregate of 2,393,526 (Twenty Three Lakhs Ninety Three Thousand Five Hundred Twenty Six) Equity Shares of face value Rs. 2/- each. Consequent to the said allotment, the paid-up Equity Share Capital of the Company stands increased from Rs. 516,765,020/- divided into 258,382,510 Equity Shares of face value Rs. 2/- each to Rs. 521,552,072/- divided into 260,776,036 Equity Shares of face value Rs. 2/- each.				
7 Consequent to the de-classification of the Promoters / Promoter Group Entities / Persons Acting in Concert with the Promoters (PACs) of the Company, intimated by the Company to the Exchanges on July 18, 2014, Mr. Rajiv Rattan, Priapus Land Development Private Limited, Inuus Constructions Private Limited, Mr. Saurabh Kumar Mittal, Hespera Land Development Private Limited and Hespera Constructions Private Limited have ceased to be the Promoters / Promoter Group Entities / PACs of the Company, with effect from July 18, 2014 and their names shall not be included, as such, in any future correspondences / filings by the Company with the Stock Exchanges / other statutory authorities.				
8 The unaudited figures in respect of the results for preceding quarter ended March 31, 2014 are the balancing figures between the audited financial results in respect of the full financial year ended March 31, 2014 and the published year to date figures upto the third quarter ended December 31, 2013.				
9 Figures for the prior period / year have been regrouped and / or reclassified wherever considered necessary to conform to the current period / year presentation.				
Registered Office: M - 62 & 63, 1st Floor, Connaught Place, New Delhi 110 001.			For and on behalf of Board of Directors	
Place : Mumbai Date : July 21, 2014			Divyesh B. Shah CEO & Whole-time Director	