

Indiabulls

INDIABULLS POWER LIMITED.

INDIABULLS POWER LIMITED. Unaudited Consolidated Financial Results for the quarter ended June 30, 2014

PART I					(Rs. In Lakhs)
Statement of Consolidated Unaudited Results for the quarter ended June 30, 2014					
Particulars	Quarter Ended			Year Ended	
	30.06.2014 (Unaudited)	31.03.2014 (Audited) (Refer note 3)	30.06.2013 (Unaudited)	31.03.2014 (Audited)	
1 Income from operations					
(a) Net sales/ income from operations	14,555.21	13,441.24	1,004.46	33,878.47	
(b) Other operating income	-	-	-	-	
Total income from operations (net)	14,555.21	13,441.24	1,004.46	33,878.47	
2 Expenses					
(a) Cost of fuel, power and water consumed	8,667.98	8,114.19	543.67	20,360.92	
(b) Employee benefits expense	1,223.55	697.93	830.20	2,991.01	
(c) Depreciation and amortisation expense	5,994.62	2,095.72	602.13	6,653.11	
(d) Other expenses	2,265.00	1,501.85	2,549.00	6,258.61	
Total expenses	18,151.15	12,409.69	4,525.00	36,263.65	
3 (Loss)/ Profit from operations before other income, finance costs and exceptional items (1-2)	(3,595.94)	1,031.55	(3,520.54)	(2,385.18)	
4 Other income	1,893.61	1,532.27	1,257.35	5,883.11	
5 (Loss)/ Profit from ordinary activities before finance costs and exceptional items (3+4)	(1,702.33)	2,563.82	(2,263.19)	3,497.93	
6 Finance costs	11,979.00	4,290.39	1,165.19	13,149.42	
7 Loss from ordinary activities after finance costs but before exceptional items (5-6)	(13,681.33)	(1,726.57)	(3,428.38)	(9,651.49)	
8 Exceptional items	-	-	-	-	
9 Loss from ordinary activities before tax (7-8)	(13,681.33)	(1,726.57)	(3,428.38)	(9,651.49)	
10 Tax expense (including deferred tax and MAT)	392.60	(39.54)	500.92	452.73	
11 Net Loss from ordinary activities after tax (9-10)	(14,073.93)	(1,687.03)	(3,929.30)	(10,104.22)	
12 Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	
13 Net Loss for the period (11-12)	(14,073.93)	(1,687.03)	(3,929.30)	(10,104.22)	
14 Minority interest	5.95	5.36	5.58	22.78	
15 Net Loss after taxes and minority interest (13-14)	(14,079.88)	(1,692.39)	(3,934.88)	(10,127.00)	
16 Paid-up equity share capital (Face Value of Rs.10 per Equity Share)	264,293.34	264,273.00	264,273.00	264,273.00	
17 Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	272,956.42	
18 (i) Earnings Per Share (EPS) before extraordinary items (Face Value of Rs.10 per Equity Share) *(EPS for the quarter is not annualised)					
-Basic (Rs.)	(0.533)*	(0.064)*	(0.149)*	(0.383)	
-Diluted (Rs.)	(0.533)*	(0.064)*	(0.149)*	(0.383)	
(ii) Earnings Per Share (EPS) after extraordinary items (Face Value of Rs.10 per Equity Share) *(EPS for the quarter is not annualised)					
-Basic (Rs.)	(0.533)*	(0.064)*	(0.149)*	(0.383)	
-Diluted (Rs.)	(0.533)*	(0.064)*	(0.149)*	(0.383)	
19 Items exceeding 10% of total expenses					
- Deposits written off	-	-	2,126.79	2,126.79	
(See accompanying notes to the financial results)					
PART II					
Select Information for the quarter ended June 30, 2014					
Particulars	Quarter Ended			Year Ended	
	30.06.2014	31.03.2014	30.06.2013	31.03.2014	
A. PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
- Number of equity shares	1,036,383,353	1,036,179,953	1,036,179,953	1,036,179,953	
- Percentage of shareholding	39.21%	39.21%	39.21%	39.21%	
2 Promoters and Promoter Group Shareholding					
a) Pledged/ Encumbered					
- Number of shares	1,606,550,000	1,606,550,000	1,057,091,981	1,606,550,000	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	65.80%	100.00%	
- Percentage of shares (as a % of the total share capital of the company)	60.79%	60.79%	40.00%	60.79%	
b) Non-encumbered					
- Number of shares	Nil	Nil	549,458,019	Nil	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	34.20%	Nil	
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	20.79%	Nil	
Notes to the Financial Results :-					
1 Indiabulls Power Limited. ("IPL" or "the Company") conducts its operations along with its subsidiaries. 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 Accounting Standard (AS 21) on "Consolidated Financial Statements" as 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 value of like assets, liabilities, income and expenses after eliminating intra-group balances and transactions and resulting unrealised gain/ losses. The consolidated financial statements are prepared by applying uniform accounting policies.					
2 The Company is engaged in power generation and the setting up of power projects for generating, transmitting and supplying all forms of electrical energy and to undertake allied/ incidental activities. Considering the nature of the Company's business and operations, the company has one reportable business segment i.e. "Power generation and allied 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 17 - "Segment Reporting", as notified under the Companies (Accounting Standards) Rules, 2006, as amended.					
3 The figures for the quarter ended March 31, 2014 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2014 and the year to date figures upto the third quarter ended December 31, 2013.					
4 Previous period/ year's figures have been regrouped/ reclassified wherever considered necessary.					

INDIABULLS POWER LIMITED. (as standalone entity) Unaudited Standalone Financial Results for the quarter ended June 30, 2014				
PART I				(Rs. In Lakhs)
Statement of Standalone Unaudited Results for the quarter ended June 30, 2014				
Particulars	Quarter Ended		Year Ended	
	30.06.2014 (Unaudited)	31.03.2014 (Audited) (Refer note 7)	30.06.2013 (Unaudited)	31.03.2014 (Audited)
1 Income from operations				
(a) Net sales/ income from operations	14,358.89	13,387.77	986.64	33,700.24
(b) Other operating income	-	1,700.00	-	4,200.00
Total income from operations (net)	14,358.89	15,087.77	986.64	37,900.24
2 Expenses				
(a) Cost of fuel, power and water consumed	8,667.98	8,114.19	543.67	20,360.92
(b) Employee benefits expense	482.27	254.44	106.56	859.40
(c) Depreciation and amortisation expense	3,754.31	2,008.08	596.32	6,527.62
(d) Other expenses	2,065.49	1,464.04	2,358.77	5,888.38
Total expenses	14,970.05	11,840.75	3,605.32	33,636.32
3 (Loss)/ Profit from operations before other income, finance costs and exceptional items (1-2)	(611.16)	3,247.02	(2,618.68)	4,263.92
4 Other income	572.92	332.68	294.54	1,358.63
5 (Loss)/ Profit from ordinary activities before finance costs and exceptional items (3+4)	(38.24)	3,579.70	(2,324.14)	5,622.55
6 Finance costs	7,620.22	4,056.29	1,163.70	12,904.06
7 Loss from ordinary activities after finance costs but before exceptional items (5-6)	(7,658.46)	(476.59)	(3,487.84)	(7,281.51)
8 Exceptional items	-	-	-	-
9 Loss from ordinary activities before tax (7-8)	(7,658.46)	(476.59)	(3,487.84)	(7,281.51)
10 Tax expense (including deferred tax and MAT)	-	-	189.80	245.62
11 Net Loss from ordinary activities after tax (9-10)	(7,658.46)	(476.59)	(3,677.64)	(7,527.13)
12 Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-
13 Net Loss for the period (11-12)	(7,658.46)	(476.59)	(3,677.64)	(7,527.13)
14 Paid-up equity share capital (Face Value of Rs.10 per Equity Share)	264,293.34	264,273.00	264,273.00	264,273.00
15 Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	264,754.70
16 (i) Earnings per share (EPS) before extraordinary items (Face Value of Rs.10 per Equity Share) <i>*(EPS for the quarter is not annualised)</i>				
-Basic (Rs.)	(0.290)*	(0.018)*	(0.139)*	(0.285)
-Diluted (Rs.)	(0.290)*	(0.018)*	(0.139)*	(0.285)
(ii) Earnings per share (EPS) after extraordinary items (Face Value of Rs.10 per Equity Share) <i>*(EPS for the quarter is not annualised)</i>				
-Basic (Rs.)	(0.290)*	(0.018)*	(0.139)*	(0.285)
-Diluted (Rs.)	(0.290)*	(0.018)*	(0.139)*	(0.285)
17 Items exceeding 10% of total expenses				
- Deposits written off	-	-	2,126.79	2,126.79
(See accompanying notes to the financial results)				
PART II				
Select Information for the quarter ended June 30, 2014				
Particulars	Quarter Ended		Year Ended	
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
A. PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
- Number of equity shares	1,036,383,353	1,036,179,953	1,036,179,953	1,036,179,953
- Percentage of shareholding	39.21%	39.21%	39.21%	39.21%
2 Promoters and Promoter Group Shareholding				
a) Pledged/ Encumbered				
- Number of shares	1,606,550,000	1,606,550,000	1,057,091,981	1,606,550,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	65.80%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	60.79%	60.79%	40.00%	60.79%
b) Non-encumbered				
- Number of shares	Nil	Nil	549,458,019	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	34.20%	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	20.79%	Nil
Particulars	Quarter Ended		Year Ended	
	30.06.2014		31.03.2014	
B. INVESTOR COMPLAINTS				
Pending at the beginning of the quarter	-	-	-	-
Received during the quarter	6	6	6	6
Disposed off during the quarter	6	6	6	6
Remaining unresolved at the end of the quarter	-	-	-	-
Notes to the Financial Results : 1 The standalone financial results of Indiabulls Power Limited. ("IPL", or " 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 ("the Board") held on August 14, 2014. The Standalone financial results of the Company have been subjected to a limited review by the Statutory Auditors of the Company. 2 During the quarter ended June 30, 2014, an aggregate of 252,000 Equity shares of face value Rs. 10 each in Indiabulls Realtech Limited, a wholly owned subsidiary of the Company, were issued and allotted in favour of the Company at a premium of Rs. 990/- per share. 3 During the quarter an aggregate of 203,400 Equity shares of face value Rs. 10 each in the Company were, issued and allotted in favour of certain employees of the Company, against the exercise of an equivalent number of stock options by such employees. Consequent to the issuance and allotment as aforesaid, the paid up equity capital of the Company increased from Rs. 26,427,299,530/- divided into 2,642,729,953 equity shares of face value Rs. 10 each to Rs. 26,429,333,530/- divided into 2,642,933,353 Equity shares of face value Rs. 10 each. 4 Project construction activities are in line with the estimated targets of the Management. 5 The Company is engaged in power generation and the setting up of power projects for generating, transmitting and supplying all forms of electrical energy and to undertake allied/ incidental activities. Considering the nature of the Company's business and operations, the company has one reportable business segment i.e. "Power generation and allied 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 17 – 'Segment Reporting', as notified under the Companies (Accounting Standards) Rules, 2006, as amended. 6 Subsequent to the quarter end, pursuant to the announcement on restructuring of promoters' inter-se roles, there has been a de-classification in respect of certain Promoters / Promoter Group Entities / Persons Acting in Concert with Promoters (PACs) of the Company, as was intimated by the Company to NSE and BSE (the Stock Exchanges) on July 18, 2014. 7 The figures for the quarter ended March 31, 2014 are the balancing figures between audited figures in respect of the full financial year March 31, 2014 and the year to date figures upto the third quarter ended December 31, 2013. 8 Previous period/ year's figures have been regrouped/ reclassified wherever considered necessary.				
Registered Office : M-62 & 63, First Floor, Connaught Place, New Delhi – 110 001 CIN : L40102DL2007PLC169082			On behalf of the Board of Directors For INDIABULLS POWER LIMITED.	
Place : Gurgaon Date : August 14, 2014			Rajiv Rattan Chairman	