



Indiabulls Power Limited.
Unaudited Financial Results – Q3, FY12

January 24, 2012

Safe Harbor Statement



This document contains certain forward-looking statements based on current expectations of Indiabulls management. Actual results may vary significantly from the forward-looking statements in this document due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India, and outside India, volatility in interest rates and in Securities markets, new regulations and government policies that might impact the business of Indiabulls, the general state of the Indian economy and the management's ability to implement the company's strategy. Indiabulls doesn't undertake any obligation to update these forward-looking statements.

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Investor Contact

Email Investor.relations@indiabulls.com

Indiabulls Power Updates



- Total capacity under execution for Indiabulls Power Ltd. ('IBPOW') currently = 5400 MW
 - Amravati Phase I & II - 2700 MW
 - Nashik Phase I & II - 2700 MW
- Construction is in full swing at Nashik and Amravati.
- All four projects aggregating 5400 MW have achieved financial closure.
- Total loans and payments made through letters of credit are Rs. 3,738.50 Crores as on December 31, 2011 as against Rs. 3,011.28 Crores as on September 30, 2011.
- Composite Scheme of arrangement under the provisions of Sections 391-394 of the Companies Act, 1956 by and among the Company, Indiabulls Real Estate Limited, Indiabulls Infrastructure and Power Limited, Indiabulls Builders Limited, Poena Power Supply Limited and their respective shareholders and creditors has been made effective on November 25, 2011 with effect from the Appointed Date of April 01, 2011, pursuant to and in terms of the Hon'ble High Court of Delhi order dated October 17, 2011.
- The Scheme of Arrangement under sections 391-394 of the Companies Act, 1956 between the Company, Indiabulls Infrastructure Development Limited (IIDL) and their respective shareholders and creditors, for amalgamation of IIDL with the Company, has been filed before Hon'ble High Court of Delhi for their approval, after receipt of NoC from NSE and BSE. The merger of IIDL with the Company would enhance the net worth of the Company by approximately Rs 1,045 Crores.

Project Update – Amravati (Phase 1)



Construction work in full swing...



Project Update – Amravati (Phase 1)



Construction work in full swing...



Boiler - Pressure Part

Project Update – Amravati (Phase 1)



Construction work in full swing...



TG Erection

Project Update – Amravati (Phase 1)



Construction work in full swing...



De-aerator

Project Update – Amravati (Phase 1)



Construction work in full swing...



HP Unit

Project Update – Amravati (Phase 1)



Construction work in full swing...



TG Auxiliary

Project Update – Amravati (Phase 1)



Construction work in full swing...



ESP

Project Update – Amravati (Phase 1)



Construction work in full swing...



CW Pipeline

Project Update – Amravati (Phase 1)



Construction work in full swing...



Cooling Tower

Project Update – Amravati (Phase 1)



Construction work in full swing...



Crusher House, Conveyor and Junction Tower

Project Update – Amravati (Phase 1)



Construction work in full swing...



Stacker reclaimier

Project Update – Amravati (Phase 1)



Construction work in full swing...



Switchyard

Project Update – Amravati (Phase 1)



Construction work in full swing...



Switchyard

Project Update – Nashik (Phase 1)



Construction work in full swing...



Project Update – Nashik (Phase 1)



Construction work in full swing...



Boiler - Pressure Part

Project Update – Nashik (Phase 1)



Construction work in full swing...



Boiler

Project Update – Nashik (Phase 1)



Construction work in full swing...



TG Auxiliary

Project Update – Nashik (Phase 1)



Construction work in full swing...



Condenser

Project Update – Nashik (Phase 1)



Construction work in full swing...



ESP

Project Update – Nashik (Phase 1)



Construction work in full swing...



CW Pipeline

Project Update – Nashik (Phase 1)



Construction work in full swing...



Cooling Tower

Project Update – Nashik (Phase 1)



Construction work in full swing...



Cooling Tower

Project Update – Nashik (Phase 1)



Construction work in full swing...



Crusher House, Conveyor and Junction Tower

Project Update – Nashik (Phase 1)



Construction work in full swing...



Stacker Reclamier

Consolidated Income Statement



Particulars		(Rs. In Lakhs)	
		Quarter ended	
		31.12.2011 (Unaudited)	31.12.2010 (Unaudited)
1	a) Net Sales/ Income from Operations	-	-
	b) Other Operating Income	-	40.00
2	Expenditure		
	a) Employees Cost	509.93	340.70
	b) Depreciation / Amortisation	29.77	26.52
	c) Other Expenditure	153.96	307.59
	Total	693.66	674.81
3	Loss from Operations before Other Income, Interest and Exceptional Items (1-2)	(693.66)	(634.81)
4	Other Income	1,819.91	759.68
5	Profit before Interest and Exceptional Items (3+4)	1,126.25	124.87
6	Interest and Finance Charges	108.33	20.23
7	Profit after Interest but before Exceptional Items (5-6)	1,017.92	104.64
8	Exceptional items	-	-
9	Profit from Ordinary Activities before tax (7+8)	1,017.92	104.64
10	Tax expense / (credit) - Net (including Deferred Tax and Wealth Tax)	327.72	76.54
11	Net Profit from Ordinary Activities after tax (9-10)	690.20	28.10
12	Extraordinary Items (net of tax expense Nil)	-	-
13	Net Profit for the year before Minority Interest (11-12)	690.20	28.10
14	Minority Interest	4.45	(0.14)
15	Net Profit for the year after Minority Interest (13-14)	685.75	28.24
16	Paid-up Equity Share Capital (Face Value of Rs.10 per Equity Share)	222,554.17	202,271.07
17	Minority Interest	128.11	73.72
18	Earnings Per Share before extraordinary items (Face Value of Rs.10 per Equity Share)		
	-Basic (Rs)	0.034	0.001
	-Diluted (Rs)	0.034	0.001
	Earnings Per Share after extraordinary items (Face Value of Rs.10 per Equity Share)		
	-Basic (Rs)	0.034	0.001
	-Diluted (Rs)	0.034	0.001
19	Public Shareholding		
	- Number of Equity Shares	838,041,746	836,710,746
	- Percentage of Shareholding	37.66%	41.42%
20	Promoters and promoter group Shareholding		
	a) Pledged/Encumbered		
	-Number of shares	895,796,539*	808,518,619
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	64.56%*	68.23%
	- Percentage of shares (as a % of the total share capital of the company)	40.25%	39.97%
	b) Non-encumbered		
	-Number of shares	491,703,461	376,481,381
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	35.44%	31.77%
	- Percentage of shares (as a % of the total share capital of the company)	22.09%	18.61%

*The action for placing the shares under a pledge in favour of IDBI Trusteeship Services Limited, had been initiated during the quarter and was in process as on December 31, 2011, with the actual pledge getting accomplished on 12th January 2012 .

Consolidated Balance Sheet



Statement of Assets and Liabilities (Consolidated)		(Rs. In Lakhs)	
Particulars	As at 31.12.2011 (Unaudited)	As at 31.12.2010 (Unaudited)	
Shareholders Funds			
Share Capital	222,554.17	202,271.07	
Reserves and Surplus	221,513.78	189,403.87	
Share Warrants	-	30,450.00	
Share Application Money Pending Allotment	-	26.22	
Minority Interest	128.11	73.72	
Loan Funds			
Loans from Banks and Financial Institutions	133,404.04	72,539.19	
Total	577,600.10	494,764.07	
Fixed Assets (including Capital work in progress, Capital Advances and Expenditure During Construction Pending Capitalisation)	763,053.08	229,831.32	
Investments (invested in debt schemes of various Mutual Fund)	29,134.67	151,775.78	
Deferred Tax Assets (Net)	356.25	233.32	
Goodwill on Consolidation	31.23	31.23	
Current Assets, Loans And Advances			
Sundry Debtors	-	39.71	
Cash and Bank Balances	22,778.87	35,405.56	
Other Current Assets	4,492.56	1,195.81	
Loans and Advances	117,839.37	119,756.80	
	145,110.80	156,397.88	
Less: Current Liabilities And Provisions			
Current Liabilities	356,505.86	41,893.52	
Provisions	3,580.07	1,611.94	
	360,085.93	43,505.46	
Net Current Assets	(214,975.13)	112,892.42	
Total	577,600.10	494,764.07	