

Indiabulls

Indiabulls Securities Limited Unaudited Consolidated Financial Results for the Quarter ended June 30, 2012

PART I				
Statement of Consolidated Unaudited Results for the quarter ended June 30, 2012				
Particulars	Quarter ended			Year ended
	30.06.12 (Unaudited)	31.03.12 (Unaudited)	30.06.11 (Unaudited)	31.03.12 (Audited)
1 Income from Operations				
a) Income from Operations	3,649.53	3,738.31	3,399.61	14,017.21
b) Other Operating Income	473.13	770.79	878.29	4,404.43
Total Income from Operations	4,122.66	4,509.10	4,277.90	18,421.64
2 Expenses				
a) Employee Benefits expense	1,566.48	1,656.82	2,165.41	7,231.14
b) Depreciation and Amortisation expense	230.15	247.78	331.95	1,203.92
c) Operating expenses	363.26	396.83	421.94	1,600.19
d) Administrative and Other expenses	889.62	872.25	2,944.49	7,843.67
Total Expenses	3,049.51	3,173.68	5,863.79	17,878.92
3 Profit / (Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	1,073.15	1,335.42	(1,585.89)	542.72
4 Other Income	370.60	96.64	628.03	1,527.95
5 Profit / (Loss) from ordinary activity before Finance Costs and Exceptional Items (3+4)	1,443.75	1,432.06	(957.86)	2,070.67
6 Finance costs	100.68	86.90	1,028.51	2,767.76
7 Profit / (Loss) from ordinary activity after Finance Costs but before Exceptional Items (5-6)	1,343.07	1,345.26	(1,986.37)	(697.09)
8 Exceptional Items	-	-	-	-
9 Profit / (Loss) from Ordinary Activities before tax (7-8)	1,343.07	1,345.26	(1,986.37)	(697.09)
10 Tax expense / (credit) (including Deferred Tax)	360.12	407.90	(98.61)	331.21
11 Net Profit / (Loss) from Ordinary Activities after tax (9-10)	982.95	937.36	(1,887.76)	(1,028.30)
12 Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	982.95	937.36	(1,887.76)	(1,028.30)
14 Share of Profit / (Loss) of Associates (Net)	(4.05)	2.81	-	2.81
15 Minority Interest	-	-	-	-
16 Net Profit / (Loss) from Ordinary Activities after tax, Share of Profit of Associates (net) and Minority Interest (13+14-15)	978.90	940.17	(1,887.76)	(1,025.49)
17 Paid-up Equity Share Capital (Face Value of Rs. 2 per Equity Share)	4,622.25	4,622.25	4,622.25	4,622.25
18 Reserves excluding Revaluation Reserves as per Balance Sheet	19,786.46	18,807.56	17,945.29	18,807.56
19 Minority Interest	-	-	-	-
20 Earnings per Share (EPS) before extraordinary items (Face Value of Rs. 2 per Equity Share) *(EPS for the quarter not annualised)				
- Basic (Amount in Rs.)	0.42 *	0.41 *	(0.82)*	(0.44)
- Diluted (Amount in Rs.)	0.42 *	0.41 *	(0.82)*	(0.44)
Earnings per Share (EPS) after extraordinary items (Face Value of Rs. 2 per Equity Share) *(EPS for the quarter not annualised)				
- Basic (Amount in Rs.)	0.42 *	0.41 *	(0.82)*	(0.44)
- Diluted (Amount in Rs.)	0.42 *	0.41 *	(0.82)*	(0.44)
PART II				
PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- Number of Equity Shares	152,419,213	152,437,321	162,399,086	152,437,321
- Percentage of shareholding	65.95%	65.96%	70.27%	65.96%
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	78,693,298	78,675,190	68,713,425	78,675,190
- 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)	34.05%	34.04%	29.73%	34.04%
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) as notified under 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 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, 2012 are the balancing figures between the audited financial results in respect of the full financial year ended March 31, 2012 and the published year to date figures upto the third quarter ended December 31, 2011.				
3 Segment Results				
Amount Rs. in Lakhs				
Particulars	Quarter ended			Year ended
	30.06.12 (Unaudited)	31.03.12 (Unaudited)	30.06.11 (Unaudited)	31.03.12 (Audited)
1 Segment Revenue				
Broking & related activities	4,122.66	4,508.98	4,265.75	17,700.63
Advisory Services	-	0.12	12.15	721.01
Total	4,122.66	4,509.10	4,277.90	18,421.64
Less: Inter Segment Revenue	-	-	-	-
Income from Operations	4,122.66	4,509.10	4,277.90	18,421.64
2 Segment Results				
Profit / (Loss) before Tax and Interest				
Broking & related activities	1,319.05	1,653.56	(1,661.67)	957.65
Advisory Services	-	(0.24)	11.79	620.22
Total	1,319.05	1,653.32	(1,649.88)	1,577.87
(i) Less: Interest	59.00	32.34	907.74	2,459.28
(ii) Add / (Less): Other unallocable income / (expenditure) net off unallocable expenditure / income	83.02	(275.72)	571.25	184.32
Total Profit / (Loss) Before Tax	1,343.07	1,345.26	(1,986.37)	(697.09)
3 Capital Employed (Segment Assets - Segment Liabilities)				
Broking & related activities	15,572.21	12,715.87	18,402.59	12,715.87
Advisory Services	-	6.18	7.27	6.18
Unallocable Capital Employed	8,836.50	10,707.76	4,157.68	10,707.76
Total	24,408.71	23,429.81	22,567.54	23,429.81

Indiabulls Securities Limited (as standalone entity)
Unaudited Financial Results
for the Quarter ended June 30, 2012

Amount Rs. in Lakhs					
Statement of Standalone Unaudited Results for the quarter ended June 30, 2012					
PART I	Particulars	Quarter ended			Year ended
		30.06.12 (Unaudited)	31.03.12 (Unaudited)	30.06.11 (Unaudited)	31.03.12 (Audited)
1	a) Income from Operations	2,349.50	2,878.47	2,901.20	11,333.96
	b) Other Operating Income	434.56	604.43	842.51	3,541.75
	Total Income from Operations	2,784.06	3,482.90	3,743.71	14,875.71
2	Expenses				
	a) Employee Benefits expense	982.46	761.08	1,753.25	4,775.38
	b) Depreciation and Amortisation expense	226.43	244.08	326.43	1,187.19
	c) Operating expenses	295.88	337.75	379.62	1,366.88
	d) Administrative and Other expenses	607.21	717.63	2,902.47	7,357.05
	Total Expenses	2,111.98	2,060.54	5,361.77	14,686.50
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	672.08	1,422.36	(1,618.06)	189.21
4	Other Income	449.15	167.16	612.04	1,669.68
5	Profit / (Loss) from ordinary activity before Finance Costs and Exceptional Items (3+4)	1,121.23	1,589.52	(1,006.02)	1,858.89
6	Finance costs	98.92	80.60	1,030.67	2,765.47
7	Profit / (Loss) from ordinary activity after Finance Costs but before Exceptional Items (5-6)	1,022.31	1,508.92	(2,036.69)	(906.58)
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7-8)	1,022.31	1,508.92	(2,036.69)	(906.58)
10	Tax expense / (credit) (including Deferred Tax)	251.96	451.98	(125.18)	253.63
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	770.35	1,056.94	(1,911.51)	(1,160.21)
12	Extraordinary Items (net of tax expense Rs. NIL)	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	770.35	1,056.94	(1,911.51)	(1,160.21)
14	Paid-up Equity Share Capital (Face Value of Rs. 2 per Equity Share)	4,622.25	4,622.25	4,622.25	4,622.25
15	Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	17,457.19
16	Earnings per Share (EPS) before extraordinary items (Face Value of Rs. 2 per Equity Share) *(EPS for the quarter not annualised)				
	- Basic (Amount in Rs.)	0.33 *	0.46 *	(0.83) *	(0.50)
	- Diluted (Amount in Rs.)	0.33 *	0.46 *	(0.83) *	(0.50)
	Earnings per Share (EPS) after extraordinary items (Face Value of Rs. 2 per Equity Share) *(EPS for the quarter not annualised)				
	- Basic (Amount in Rs.)	0.33 *	0.46 *	(0.83) *	(0.50)
	- Diluted (Amount in Rs.)	0.33 *	0.46 *	(0.83) *	(0.50)
PART II					
A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding				
	- Number of Equity Shares	152,419,213	152,437,321	162,399,086	152,437,321
	- Percentage of shareholding	65.95%	65.96%	70.27%	65.96%
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	78,693,298	78,675,190	68,713,425	78,675,190
	- 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)	34.05%	34.04%	29.73%	34.04%
	Particulars				Quarter ended
B INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter				30.06.12
	Received during the quarter				29
	Disposed off during the quarter				29
	Remaining unresolved at the end of the quarter				-
	Items exceeding 10% of Total Expenditure				
	Lease Rent	180.71	209.37	528.59	1,457.97
	Rates and Taxes	1.30	0.83	1,349.00	2,627.74
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, 2012 have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on July 21, 2012. 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 Segment Results					
Amount Rs. In Lakhs					
	Particulars	Quarter ended			Year ended
		30.06.12 (Unaudited)	31.03.12 (Unaudited)	30.06.11 (Unaudited)	31.03.12 (Audited)
1	Segment Revenue				
	Broking & related activities	2,784.06	3,482.78	3,731.56	14,187.35
	Advisory Services	-	0.12	12.15	688.36
	Total	2,784.06	3,482.90	3,743.71	14,875.71
	Less: Inter Segment Revenue	-	-	-	-
	Income from Operations	2,784.06	3,482.90	3,743.71	14,875.71
2	Segment Results				
	Profit / (Loss) before Tax and Interest				
	Broking & related activities	911.54	1,399.41	(1,688.35)	286.13
	Advisory Services	-	(0.24)	11.79	587.57
	Total	911.54	1,399.17	(1,676.56)	873.70
	(i) Less: Interest	58.97	27.91	914.50	2,464.80
	(ii) Add: Other unallocable income net off unallocable expenditure	169.74	137.66	554.37	684.52
	Total Profit / (Loss) before Tax	1,022.31	1,508.92	(2,036.69)	(906.58)
3	Capital Employed (Segment Assets - Segment Liabilities)				
	Broking & related activities	11,446.31	7,888.35	16,194.86	7,888.35
	Advisory Services	-	6.18	7.27	6.18
	Unallocable Capital Employed	11,403.49	14,184.91	5,126.01	14,184.91
	Total	22,849.80	22,079.44	21,328.14	22,079.44
3 The unaudited figures in respect of the results for preceding quarter ended March 31, 2012 are the balancing figures between the audited financial results in respect of the full financial year ended March 31, 2012 and the published year to date figures upto the third quarter ended December 31, 2011.					
4 Figures for the prior period/year have been regrouped and / or reclassified wherever considered necessary to conform to the current period presentation.					
Registered Office: F-60, Malhotra Building, 2nd Floor, Connaught Place, New Delhi 110 001.		For and on behalf of Board of Directors			
Place : Mumbai		Divyesh B. Shah			
Date : July 21, 2012		CEO & Director			