



Indiabulls Power Limited.

Unaudited Financial Results – Q2, FY12

October 20, 2011

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.

This document does not constitute an offer or recommendation to buy or sell any securities of Indiabulls or any of its subsidiaries or associate companies. This document also doesn't constitute an offer or recommendation to buy or sell any financial products offered by Indiabulls.

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Indiabulls Power Updates



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- 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.
 - The loans of consolidated IPL stand at Rs.1,136.62 Crore as on September 30, 2011. The corresponding figure as on June 30, 2011 was Rs. 1,034.42 Crores. The loans increased only marginally as majority of the payments for work undertaken during the quarter were made from Letters of Credit against sanctioned loan facilities as this is cheaper facility in terms of interest rates. The Letters of Credit used as on September 30, 2011 are Rs. 1,874.66 Crores. The corresponding figures for June 30, 2011 was Rs. 1,297.76 Crores. These figures are a part of current liabilities.
 - The Board of Directors of the Company at its meeting held on August 5, 2011 approved 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 (the Scheme). The merger of IIDL with the Company would enhance the net worth of the Company by approximately Rs 1,045 crores
 - The Scheme has already received in principle clearance (no objections) from NSE and BSE and the process of seeking the approval of the court including the approval from the shareholders and creditors of the Company, is being initiated.

Project Update – Amravati (Phase 1)

Indiabulls

Construction work in full swing...



Project Update – Amravati (Phase 1)

Construction work in full swing...



Project Update – Amravati (Phase 1)

Construction work in full swing...



Project Update – Nashik (Phase 1)

Construction work in full swing...



Project Update – Nashik (Phase 1)

Construction work in full swing...



Project Update – Nashik (Phase 1)

Construction work in full swing...



Consolidated Income Statement



Particulars	(Rs in Lakhs)	
	Quarter ended	
	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)
1 a) Net Sales/ Income from Operations	-	-
b) Other Operating Income	-	-
2 Expenditure		
a) Employees Cost	1,241.19	757.43
b) Depreciation / Amortisation	29.26	20.18
c) Other Expenditure	282.68	172.50
Total	1,553.13	950.11
3 Loss from Operations before Other Income, Interest and Exceptional Items (1-2)	(1,553.13)	(950.11)
4 Other Income	3,519.39	1,098.94
5 Profit before Interest and Exceptional Items (3+4)	1,966.26	148.83
6 Interest and Finance Charges	184.38	27.47
7 Profit after Interest but before Exceptional Items (5-6)	1,781.88	121.36
8 Exceptional items	-	-
9 Profit from Ordinary Activities before tax (7+8)	1,781.88	121.36
10 Tax expense (including Deferred Tax and Wealth Tax)	469.04	81.73
11 Net Profit from Ordinary Activities after tax (9-10)	1,312.84	39.63
12 Extraordinary Items (net of tax expense Nil)	-	-
13 Net Profit for the year before Minority Interest (11-12)	1,312.84	39.63
14 Minority Interest	4.77	(0.25)
15 Net Profit for the year after Minority Interest (13-14)	1,308.07	39.88
16 Paid-up Equity Share Capital (Face Value of Rs.10 per Equity Share)	202,304.17	202,171.07
17 Minority Interest	123.67	73.86
18 Earnings Per Share before extraordinary items (Face Value of Rs.10 per Equity Share)		
-Basic (Rs)	0.067	0.002
-Diluted (Rs)	0.067	0.002
Earnings Per Share after extraordinary items (Face Value of Rs.10 per Equity Share)		
-Basic (Rs)	0.067	0.002
-Diluted (Rs)	0.067	0.002
19 Public Shareholding		
- Number of Equity Shares	838,041,746	836,710,746
- Percentage of Shareholding	41.42%	41.39%
20 Promoters and promoter group Shareholding		
a) Pledged/Encumbered		
- Number of shares	809,339,219	808,518,619
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	68.30%	68.23%
- Percentage of shares (as a % of the total share capital of the company)	40.01%	39.99%
b) Non-encumbered		
- Number of shares	375,660,781	376,481,381
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	31.70%	31.77%
- Percentage of shares (as a % of the total share capital of the company)	18.57%	18.62%

Consolidated Balance Sheet



Statement of Assets and Liabilities (Consolidated)		(Rs. In Lakhs)	
Particulars	As at 30.9.2011 (Unaudited)	As at 30.9.2010 (Unaudited)	
Shareholders Funds			
Share Capital	202,304.17	202,171.07	
Reserves and Surplus	203,452.97	189,505.17	
Share Warrants	30,450.00	-	
Share Application Money Pending Allotment	5.88	26.22	
Minority Interest	123.67	73.86	
Loan Funds			
Loans from Banks and Financial Institutions	113,662.30	8,181.72	
Interest accrued & due	-	2.11	
Total	549,998.99	399,960.15	
Fixed Assets (including Capital work in progress, Capital Advances and Expenditure During Construction Pending Capitalisation)	573,810.58	124,867.38	
Investments (invested in debt schemes of various Mutual Fund)	46,829.43	128,758.20	
Deferred Tax Assets (Net)	395.12	210.52	
Goodwill on Consolidation	31.23	31.23	
Current Assets, Loans And Advances			
Cash and Bank Balances	22,955.92	29,171.13	
Other Current Assets	3,435.79	1,219.05	
Loans and Advances	181,030.44	127,444.35	
	207,422.15	157,834.53	
Less: Current Liabilities And Provisions			
Current Liabilities	275,165.50	10,271.28	
Provisions	3,324.02	1,470.43	
	278,489.52	11,741.71	
Net Current Assets	(71,067.37)	146,092.82	
Total	549,998.99	399,960.15	