



Indiabulls Power Ltd.

Unaudited Financial Results – Q1, FY13

July 21, 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.

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



- Total capacity under execution for Indiabulls Power Ltd. 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. 5,664.01 crores as on June 30, 2012 as against Rs. 5,095.66 crores as on March 31, 2012.
- Scheme of Arrangement under sections 391-394 of the Companies Act, 1956 by and among the Company, Indiabulls Infrastructure Development Limited (IIDL) and their respective shareholders and creditors, for amalgamation of IIDL with the Company, has been approved by the Hon'ble High Court of Delhi vide its order dated May 24, 2012.

Project Update – Amravati (Phase 1)

Construction work in full swing...



Project Update – Amravati (Phase 1)

Construction work in full swing...



Boiler

Project Update – Amravati (Phase 1)

Construction work in full swing...



Boiler Feed Pump

Project Update – Amravati (Phase 1)

Construction work in full swing...



Bunker Bay

Project Update – Amravati (Phase 1)

Construction work in full swing...



Pipe Sleeper

Project Update – Amravati (Phase 1)

Construction work in full swing...



Mills

Project Update – Amravati (Phase 1)

Construction work in full swing...



Primary Air Fan

Project Update – Amravati (Phase 1)

Construction work in full swing...



Railway siding

Project Update – Amravati (Phase 1)

Construction work in full swing...



Circulating Water Pipes

Project Update – Amravati (Phase 1)

Construction work in full swing...



Raw Water Reservoir

Project Update – Amravati (Phase 1)

Construction work in full swing...



Ash Vessels at ESP

Project Update – Amravati (Phase 1)

Construction work in full swing...



Field Hostel and Colony

Project Update – Nashik (Phase 1)

Construction work in full swing...



Project Update – Nashik (Phase 1)

Construction work in full swing...



TG Area

Project Update – Nashik (Phase 1)

Construction work in full swing...



TG Area

Project Update – Nashik (Phase 1)

Construction work in full swing...



Project Update – Nashik (Phase 1)

Construction work in full swing...



Electrical Panel Room (MCC Room)

Project Update – Nashik (Phase 1)

Construction work in full swing...



Pipe Rack

Project Update – Nashik (Phase 1)

Construction work in full swing...



Junction Tower and Conveyor Belt

Project Update – Nashik (Phase 1)

Construction work in full swing...



Stacker Reclamier

Project Update – Nashik (Phase 1)

Construction work in full swing...



Ash Vessels at ESP

Project Update – Nashik (Phase 1)

Construction work in full swing...



Transmission Line

Consolidated Income Statement

Particulars	(Rs. in Lakhs)	
	Quarter Ended	
	30.06.2012 (Unaudited)	30.06.2011 (Unaudited)
1 Income from operations		
a) Net Sales/ income from operations	-	-
b) Other operating income	-	-
Total Income from operations (net)	-	-
2 Expenses		
a) Employee benefits expense	607.11	725.47
b) Depreciation and amortisation expense	32.32	28.43
c) Other Expenses*	3,359.03	201.80
Total Expenses	3,998.46	955.70
3 Loss from Operations before Other Income, Finance costs and Exceptional Items (1-2)	(3,998.46)	(955.70)
4 Other Income	3,282.63	10,074.31
5 (Loss)/Profit from ordinary activities before Finance costs and Exceptional Items (3+4)	(715.83)	9,118.61
6 Finance costs	86.08	25.15
7 (Loss)/Profit from ordinary activities after Finance costs but before Exceptional Items (5-6)	(801.91)	9,093.46
8 Exceptional items	-	-
9 (Loss)/Profit from Ordinary Activities before tax (7-8)	(801.91)	9,093.46
10 Tax expense (including deferred tax / MAT Credit)	566.00	1,464.53
11 Net (Loss) / Profit from Ordinary Activities after tax (9-10)	(1,367.91)	7,628.93
12 Extraordinary Items (net of tax expense Rs. Nil)	-	-
13 Net (Loss)/Profit for the period (11-12)	(1,367.91)	7,628.93
14 Minority Interest	5.80	43.85
15 Net (Loss)/Profit after taxes and minority interest (13-14)	(1,373.71)	7,585.08
16 Paid-up Equity Share Capital (Face Value of Rs.10 per Equity Share)	264,273.00	202,293.27
17 (i) Earnings Per Share before extraordinary items (Face Value of Rs.10 per Equity Share)		
<i>** (EPS for the quarters are not annualised)</i>		
-Basic (Rs.)	(0.060)**	0.377**
-Diluted (Rs.)	(0.060)**	0.376**
(ii) Earnings Per Share after extraordinary items (Face Value of Rs.10 per Equity Share)		
<i>** (EPS for the quarters are not annualised)</i>		
-Basic (Rs.)	(0.060)**	0.377**
-Diluted (Rs.)	(0.060)**	0.376**
18 Public Shareholding		
- Number of Equity Shares	1,036,179,953	837,932,746
- Percentage of Shareholding	39.21%	41.42%
19 Promoters and Promoter Group Shareholding		
a) Pledged/Encumbered		
-Number of shares	105,70,91,981	809,339,219
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	65.80%	68.30%
- Percentage of shares (as a % of the total share capital of the company)	40.00%	40.01%
b) Non-encumbered		
-Number of shares	549,458,019	375,660,781
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	34.20%	31.70%
- Percentage of shares (as a % of the total share capital of the company)	20.79%	18.57%

* Previous period figures are not comparable on account of merger of Indiabulls Infrastructure Development Limited (IIDL) with Indiabulls Power Ltd. (IPL).

Consolidated Balance Sheet



Consolidated Statement of Assets and Liabilities		(Rs. in Lakhs)	
Particulars	As at June 30, 2012 (Unaudited)	As at June 30, 2011 (Unaudited)	
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
a) Share Capital	264,273.00	202,293.27	
b) Reserves and Surplus	286,350.67	197,158.38	
c) Share Warrants	-	30,450.00	
d) Share Application Money Pending Allotment	-	11.17	
Sub-total-Shareholders' funds*	550,623.67	429,912.82	
2 Minority Interest	140.66	118.89	
3 Non Current Liabilities			
a) Long Term Borrowings	227,320.65	98,830.47	
b) Deferred tax liabilities (net)	101.12	13.81	
c) Other Long term liabilities	118,735.21	85,500.57	
d) Long-term provisions	2,776.39	1,701.86	
Sub-total-Non-current liabilities	348,933.37	186,046.72	
4 Current Liabilities			
a) Short-term borrowings	2,852.50	4,611.04	
b) Trade Payables	12,709.33	15,489.53	
c) Other current liabilities	414,349.13	77,775.90	
d) Short-term provisions	2,703.57	685.86	
Sub-total-Current liabilities	432,614.53	98,562.32	
TOTAL - EQUITY AND LIABILITIES	1,332,312.23	714,640.75	
B ASSETS			
1 Non-current assets			
a) Fixed Assets (including Capital work-in-progress)	742,116.90	378,132.99	
b) Expenditure During Construction Pending Capitalisation	120,737.23	51,049.52	
c) Goodwill on Consolidation	31.23	31.23	
d) Non-current investments	2,025.00	-	
e) Deferred Tax Assets (net)	475.94	246.71	
f) Long-term loans and advances	262,369.66	106,078.96	
g) Other non-current assets	14,358.63	11,391.87	
Sub-total-Non-current assets	1,142,114.59	546,931.29	
Current Assets			
2			
a) Current Investments	19,667.84	49,778.26	
b) Trade Receivables	27.00	-	
c) Cash and cash equivalents & Other bank balances	17,849.24	14,620.64	
d) Short-term loans and advances	150,635.62	101,665.00	
e) Other current assets	2,017.94	1,645.56	
Sub-total-Current assets	190,197.64	167,709.46	
TOTAL - ASSETS	1,332,312.23	714,640.75	

* Previous year figures are not comparable on account of merger of Indiabulls Infrastructure Development Limited (IIDL) with Indiabulls Power Ltd. (IPL).