

Indiabulls Power Ltd.



Unaudited Financial Results – Q2, FY13
October 22, 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.

Investor Contact

Email Investor.relations@indiabulls.com

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. 6,570.66 crores as on September 30, 2012 as against Rs. 5,664.01 crores as on June 30, 2012
- Boiler light up for Unit 1 of Amravati Phase I has been conducted successfully
- Boiler light up for Unit 1 of Nashik Phase I has been conducted successfully
- MOU signed with Western Coalfields Limited (subsidiary of Coal India Limited) for supply of 50,000 tonnes of coal for synchronisation, trial run for Amravati Phase I - this coal will be received over next one month

Project Update – Amravati (Phase 1)



Project Update – Amravati (Phase 1)



Connection for flue gas discharge

Project Update – Amravati (Phase 1)



Project Update – Amravati (Phase 1)



Coal conveyor near boiler

Project Update – Amravati (Phase 1)



Coal conveyor near wagon tippler

Project Update – Amravati (Phase 1)



Project Update – Amravati (Phase 1)



Pipe rack

Project Update – Amravati (Phase 1)



Stacker reclaimier

Project Update – Amravati (Phase 1)



Project Update – Amravati (Phase 1)



Transmission line

Project Update – Nashik (Phase 1)



Project Update – Nashik (Phase 1)

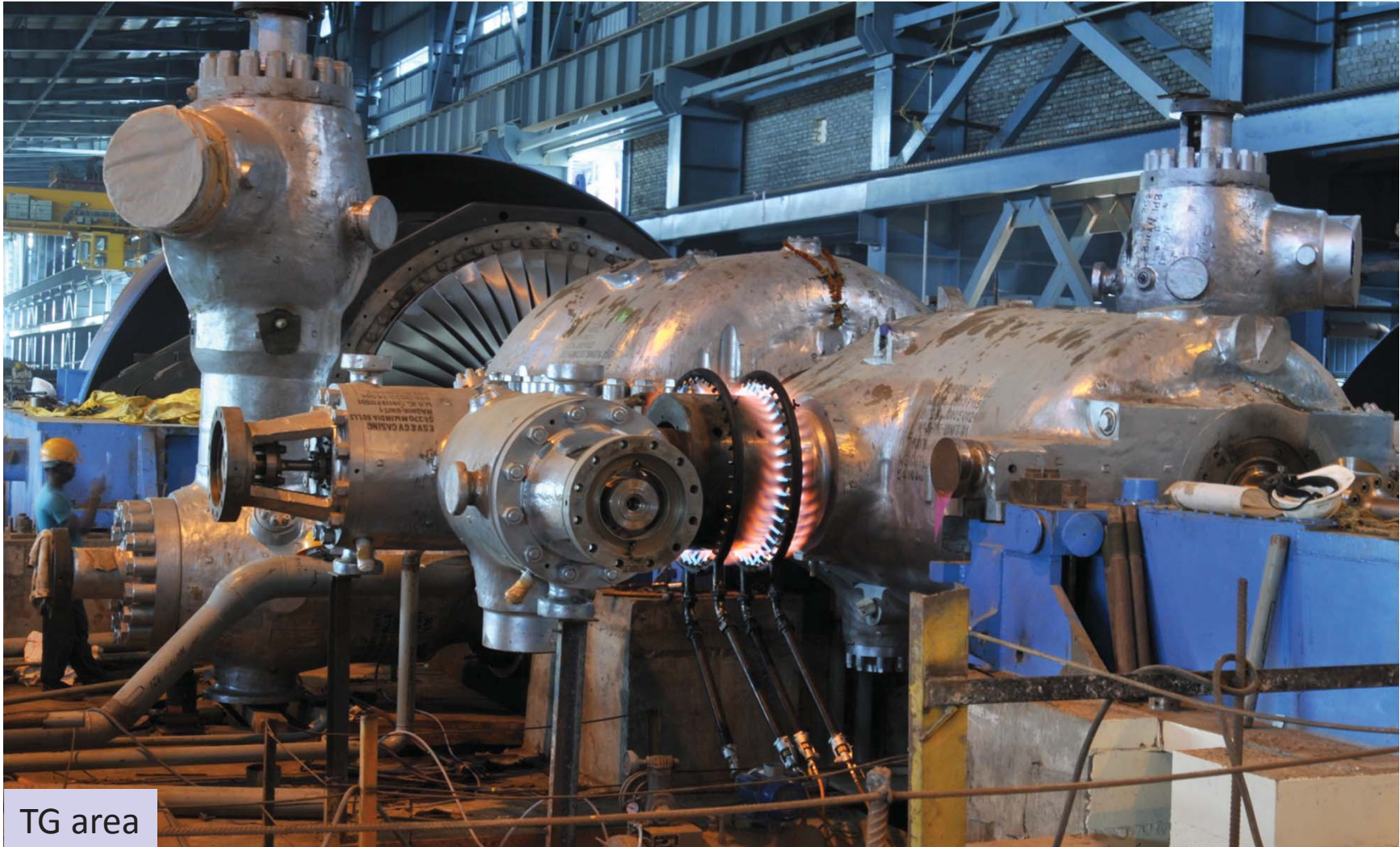


Project Update – Nashik (Phase 1)



TG area

Project Update – Nashik (Phase 1)



TG area

Project Update – Nashik (Phase 1)



ID fan

Project Update – Nashik (Phase 1)



Mills

Project Update – Nashik (Phase 1)



Coal conveyor

Project Update – Nashik (Phase 1)



Pipe rack

Project Update – Nashik (Phase 1)



Gas insulated substation

Project Update – Nashik (Phase 1)



Transmission line

Consolidated Income Statement

(Rs. in Lakhs)

Particulars	Half Year Ended	
	30.09.2012 (Unaudited)	30.09.2011 (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	1,929.79	1,966.66
b) Depreciation and amortisation expense	64.49	57.69
c) Other expenses	3,480.73	487.93
Total expenses	5,475.01	2,512.28
3 Loss from operations before other income, finance costs and exceptional items (1-2)	(5,475.01)	(2,512.28)
4 Other income	4,523.41	13,593.70
5 (Loss) / Profit from ordinary activities before finance costs and exceptional items (3+4)	(951.60)	11,081.42
6 Finance costs	472.75	209.53
7 (Loss) / Profit from ordinary activities after finance costs but before exceptional items (5-6)	(1,424.35)	10,871.89
8 Exceptional items	-	-
9 (Loss) / Profit from ordinary activities before tax (7-8)	(1,424.35)	10,871.89
10 Tax expense (including deferred tax and net of MAT credit entitlement)	(62.01)	1,930.12
11 Net (Loss) / Profit from ordinary activities after tax (9-10)	(1,362.34)	8,941.77
12 Extraordinary items (net of tax expense Rs. Nil)	-	-
13 Net (Loss) / Profit for the period (11-12)	(1,362.34)	8,941.77
14 Minority interest	10.43	48.62
15 Net (Loss) / Profit after taxes and minority interest (13-14)	(1,372.77)	8,893.15
16 Paid-up equity share capital (Face Value of Rs.10 per Equity Share)	264,273.00	202,304.17
17 (i) Earnings Per Share before extraordinary items (Face Value of Rs.10 per Equity Share) <i>*(EPS for the quarters and half year ended are not annualised)</i>		
-Basic (Rs.)	(0.056)*	0.442*
-Diluted (Rs.)	(0.056)*	0.441*
(ii) Earnings Per Share after extraordinary items (Face Value of Rs.10 per Equity Share) <i>*(EPS for the quarters and half year ended are not annualised)</i>		
-Basic (Rs.)	(0.056)*	0.442*
-Diluted (Rs.)	(0.056)*	0.441*
18 PARTICULARS OF SHAREHOLDING		
1 Public shareholding		
- Number of equity shares	1,036,179,953	838,041,746
- Percentage of shareholding	39.21%	41.42%
2 Promoters and Promoter Group Shareholding		
a) Pledged / Encumbered		
- Number of shares	1,057,091,981	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%

Consolidated Balance Sheet

Consolidated Statement of Assets and Liabilities		(Rs. in Lakhs)	
Particulars	As at September 30, 2012 (Unaudited)	As at September 30, 2011 (Audited)	
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
a) Share capital	264,273.00	202,304.17	
b) Reserves and surplus	282,196.33	203,452.97	
c) Money received against share warrants	-	30,450.00	
d) Share Application Money Pending Allotment	-	5.88	
Sub-total - Shareholders' funds	546,469.33	436,213.02	
2 Minority Interest	145.29	123.67	
3 Non current liabilities			
a) Long-term borrowings	308,085.08	108,825.78	
b) Deferred tax liabilities (net)	108.15	12.44	
c) Other long-term liabilities	70,362.43	122,207.97	
d) Long-term provisions	3,761.74	2,011.45	
Sub-total - Non-current liabilities	382,317.40	233,057.64	
4 Current Liabilities			
a) Short-term borrowings	2,729.00	5,055.81	
b) Trade payables	14,493.29	11,647.17	
c) Other current liabilities	457,309.21	141,091.06	
d) Short-term provisions	1,123.98	1,312.57	
Sub-total - Current liabilities	475,655.48	159,106.61	
TOTAL - EQUITY AND LIABILITIES	1,404,587.50	828,500.94	
B ASSETS			
1 Non current assets			
a) Fixed assets (including capital work-in-progress)	813,044.62	290,726.21	
b) Expenditure during construction pending capitalisation	144,848.12	64,880.88	
c) Goodwill on consolidation	31.23	31.23	
d) Non-current investments	2,025.00	-	
e) Deferred tax assets (net)	730.65	407.55	
f) Long-term loans and advances	325,826.27	221,550.43	
g) Other non-current assets	1,971.36	3,042.83	
Sub-total - Non current assets	1,288,477.25	580,639.13	
2 Current Assets			
a) Current investments	15,743.26	46,829.43	
b) Cash and bank balances	28,815.91	20,040.51	
c) Short-term loans and advances	69,335.36	177,683.50	
d) Other current assets	2,215.72	3,308.37	
Sub-total - Current assets	116,110.25	247,861.81	
TOTAL - ASSETS	1,404,587.50	828,500.94	

Indiabulls

Thank you

