

# **Indiabulls Power Ltd.**



**Unaudited Financial Results – Q2, FY14**  
**October 24, 2013**

# Safe Harbor Statement

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*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**

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# Indiabulls Power Update

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- **1350 MW Amravati Phase I ready (5x270 MW):**
  - Entire power generated from Unit 1 is being supplied under long term power purchase agreement to MSEDCL since June 2013
  - Unit 1 generated 333.26 MUs during the quarter
- **1350 MW Nashik Phase I ready (5x270 MW):** Unit 1 expected to be synchronized during Q3 FY2014

## Project Update – Amravati (Phase 1)



## Project Update – Amravati (Phase 1)





## Project Update – Amravati (Phase 1)



MCR building

## Project Update – Amravati (Phase 1)



TG area – Unit 1



## Project Update – Amravati (Phase 1)



TG area – Unit 2



## Project Update – Amravati (Phase 1)



Switchyard

## Project Update – Amravati (Phase 1)



Water treatment plant

## Project Update – Amravati (Phase 1)



Coal conveyor, junction tower



## Project Update – Amravati (Phase 1)



Coal conveyor, junction tower

## Project Update – Nashik (Phase 1)





## Project Update – Nashik (Phase 1)



TG area – Unit 1



## Project Update – Nashik (Phase 1)



TG area – Unit 2

## Project Update – Nashik (Phase 1)



TG Area



## Project Update – Nashik (Phase 1)



TG Auxiliaries



## Project Update – Nashik (Phase 1)



Boiler Feed Pump

## Project Update – Nashik (Phase 1)



Coal conveyors, junction towers



## Project Update – Nashik (Phase 1)



Coal Handling Area



## Project Update – Nashik (Phase 1)



Water treatment plant

# Consolidated Income Statement

Consolidated Income Statement		(Rs. in Lakhs)	
Particulars	Quarter Ended		
	September 30, 2013 (Unaudited)	September 30, 2012 (Unaudited)	
<b>1 Income from operations</b>			
a) Net sales / income from operations	10,249.86	-	
b) Other operating income	-	-	
<b>Total income from operations (net)</b>	<b>10,249.86</b>	<b>-</b>	
<b>2 Expenses</b>			
a) Cost of fuel, power and water consumed	6,341.70	-	
b) Employee benefits expense	648.76	1,322.68	
c) Depreciation and amortisation expense	1,931.96	32.17	
d) Other expenses	1,160.22	121.70	
<b>Total expenses</b>	<b>10,082.64</b>	<b>1,476.55</b>	
<b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>167.22</b>	<b>(1,476.55)</b>	
<b>4 Other income</b>	<b>1,479.17</b>	<b>1,240.78</b>	
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1,646.39</b>	<b>(235.77)</b>	
<b>6 Finance costs</b>	<b>3,779.30</b>	<b>386.67</b>	
<b>7 Loss from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(2,132.91)</b>	<b>(622.44)</b>	
<b>8 Exceptional items</b>	<b>-</b>	<b>-</b>	
<b>9 Loss from ordinary activities before tax (7-8)</b>	<b>(2,132.91)</b>	<b>(622.44)</b>	
<b>10 Tax expense (including deferred tax and net of MAT Credit entitlement)</b>	<b>428.06</b>	<b>(628.01)</b>	
<b>11 Net (Loss) / Profit from ordinary activities after tax (9-10)</b>	<b>(2,560.97)</b>	<b>5.57</b>	
<b>12 Extraordinary items (net of tax expense Rs. Nil)</b>	<b>-</b>	<b>-</b>	
<b>13 Net (Loss) / Profit for the period (11-12)</b>	<b>(2,560.97)</b>	<b>5.57</b>	
<b>14 Minority interest</b>	<b>5.93</b>	<b>4.63</b>	
<b>15 Net (Loss) / Profit after taxes and minority interest (13-14)</b>	<b>(2,566.90)</b>	<b>0.94</b>	
<b>16 Paid-up equity share capital (Face Value of Rs.10 per Equity Share)</b>	<b>264,273.00</b>	<b>264,273.00</b>	
<b>17 (i) Earnings Per Share before extraordinary items (Face Value of Rs.10 per Equity Share)</b> <i>*(EPS for the quarter ended are not annualised)</i>			
-Basic (Rs.)	(0.096)*	(0.00003)*	
-Diluted (Rs.)	(0.096)*	(0.00003)*	
<b>(ii) Earnings Per Share after extraordinary items (Face Value of Rs.10 per Equity Share)</b> <i>*(EPS for the quarter ended are not annualised)</i>			
-Basic (Rs.)	(0.096)*	(0.00003)*	
-Diluted (Rs.)	(0.096)*	(0.00003)*	
<b>PART II</b>			
<b>A. PARTICULARS OF SHAREHOLDING</b>			
<b>1 Public shareholding</b>			
- Number of equity shares	1,036,179,953	1,036,179,953	
- Percentage of shareholding	39.21%	39.21%	
<b>2 Promoters and Promoter Group Shareholding</b>			
a) Pledged / Encumbered			
- Number of shares	1,057,091,981	1,057,091,981	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	65.80%	65.80%	
- Percentage of shares (as a % of the total share capital of the company)	40.00%	40.00%	
b) Non-encumbered			
-Number of shares	549,458,019	549,458,019	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	34.20%	34.20%	
- Percentage of shares (as a % of the total share capital of the company)	20.79%	20.79%	

# Consolidated Balance Sheet

Consolidated Statement of Assets and Liabilities		(Rs. in Lakhs)	
Particulars	As at September 30, 2013 (Unaudited)	As at September 30, 2012 (Unaudited)	
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
a) Share capital	264,273.00	264,273.00	
b) Reserves and surplus	279,632.99	282,196.33	
<b>Sub-total - Shareholders' funds</b>	<b>543,905.99</b>	<b>546,469.33</b>	
<b>2 Minority Interest</b>	174.25	145.29	
<b>3 Non current liabilities</b>			
a) Long-term borrowings	883,156.53	308,085.08	
b) Deferred tax liabilities (net)	20.67	108.15	
c) Other long-term liabilities	76,966.72	70,362.43	
d) Long-term provisions	3,445.97	3,761.74	
<b>Sub-total - Non-current</b>	<b>963,589.89</b>	<b>382,317.40</b>	
<b>4 Current Liabilities</b>			
a) Short-term borrowings	2,516.50	2,729.00	
b) Trade payables	3,112.11	14,493.29	
c) Other current liabilities	123,994.42	457,309.21	
d) Short-term provisions	97.56	1,123.98	
<b>Sub-total - Current liabilities</b>	<b>129,720.59</b>	<b>475,655.48</b>	
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,637,390.72</b>	<b>1,404,587.50</b>	
<b>B ASSETS</b>			
<b>1 Non current assets</b>			
a) Fixed assets (including capital work-in-progress)	1,027,533.64	813,044.62	
b) Expenditure during construction pending capitalisation	240,450.10	144,848.12	
c) Goodwill on consolidation	31.23	31.23	
d) Non-current investments	2,025.00	2,025.00	
e) Deferred tax assets (net)	827.99	730.65	
f) Long-term loans and advances	229,827.43	325,826.27	
g) Other non-current assets	3,420.74	1,971.36	
<b>Sub-total - Non current assets</b>	<b>1,504,116.13</b>	<b>1,288,477.25</b>	
<b>2 Current Assets</b>			
a) Current investments	5,269.41	15,743.26	
b) Inventories	1,787.88	-	
c) Trade Receivables	5,020.99	-	
d) Cash and bank balances	35,294.85	28,815.91	
e) Short-term loans and advances	78,143.80	69,335.36	
f) Other current assets	7,757.66	2,215.72	
<b>Sub-total - Current assets</b>	<b>133,274.59</b>	<b>116,110.25</b>	
<b>TOTAL - ASSETS</b>	<b>1,637,390.72</b>	<b>1,404,587.50</b>	



**Thank you**