

Indiabulls

Indiabulls Ventures Limited (formerly known as Indiabulls Securities Limited)

(CIN: L74999DL1995PLC069631)

Audited Consolidated Financial Results for the Year ended March 31, 2016

Amount Rs. in Lakhs					
Statement of Consolidated Financial Results for the Year ended March 31, 2016					
Particulars	Quarter ended			Year ended	
	31.03.16 (Unaudited)	31.12.15 (Unaudited)	31.03.15 (Unaudited)	31.03.16 (Audited)	31.03.15 (Audited)
1 Income from operations					
a) Income from operations	7,734.45	7,265.33	10,538.43	30,810.19	31,010.69
b) Other operating income	1,564.56	1,896.98	613.09	6,837.58	2,525.00
Total income from operations	9,299.01	9,162.31	11,151.52	37,647.77	33,535.69
2 Expenses					
a) Employee benefits expense	2,272.64	2,216.78	1,807.35	8,857.83	7,249.61
b) Depreciation and amortisation expense	569.93	569.00	582.00	2,290.47	1,314.82
c) Operating expenses	521.28	931.82	864.74	2,940.88	3,267.71
d) Other expenses	1,413.08	1,049.60	954.32	4,353.60	3,520.11
Total expenses	4,776.93	4,767.20	4,208.41	18,442.78	15,352.25
3 Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	4,522.08	4,395.11	6,943.11	19,204.99	18,183.44
4 Other Income	160.27	1,560.86	1,344.75	3,315.18	7,292.28
5 Profit from ordinary activity before Finance Costs and Exceptional Items (3+4)	4,682.35	5,955.97	8,287.86	22,520.17	25,475.72
6 Finance costs	4,965.55	3,645.96	2,426.45	14,845.47	6,066.94
7 (Loss) / Profit from ordinary activity after Finance Costs but before Exceptional Items (5-6)	(283.20)	2,310.01	5,861.41	7,674.70	19,408.78
8 Exceptional Items	-	-	-	-	-
9 (Loss) / Profit from Ordinary Activities before tax (7-8)	(283.20)	2,310.01	5,861.41	7,674.70	19,408.78
10 Tax (credit) / expense (including Deferred Tax, prior period tax adjustment and MAT credit entitlement)	(519.80)	4.12	769.35	290.68	4,344.94
11 Net Profit from Ordinary Activities after tax (9-10)	236.60	2,305.89	5,092.06	7,384.02	15,063.84
12 Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-	-
13 Net Profit for the period / year (11-12)	236.60	2,305.89	5,092.06	7,384.02	15,063.84
14 Share of Profit of Associates (Net)	-	-	-	-	-
15 Minority Interest	-	-	-	-	-
16 Net Profit after tax, Share of Profit of Associates (net) and Minority Interest (13+14-15)	236.60	2,305.89	5,092.06	7,384.02	15,063.84
17 Paid-up Equity Share Capital (Face Value of Rs. 2/- per Equity Share)	5,857.39	5,855.44	5,224.46	5,857.39	5,224.46
18 Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	27,299.65	26,648.48
19 Minority Interest	-	-	-	-	-
20 Earnings per Share (EPS) before extraordinary items (Face Value of Rs. 2/- per Equity Share)					
*(EPS for the quarters not annualised)					
- Basic (Amount in Rs.)	0.08 *	0.79 *	1.95 *	2.53	5.82
- Diluted (Amount in Rs.)	0.08 *	0.78 *	1.80 *	2.51	5.39
Earnings per Share (EPS) after extraordinary items (Face Value of Rs. 2/- per Equity Share)					
*(EPS for the quarters not annualised)					
- Basic (Amount in Rs.)	0.08 *	0.79 *	1.95 *	2.53	5.82
- Diluted (Amount in Rs.)	0.08 *	0.78 *	1.80 *	2.51	5.39
21 Item exceeding 10% of Total Expenditure					
Commission	316.29	725.98	646.22	2,139.17	2,406.89
Notes to the Financial Results:					
1 Indiabulls Ventures Limited ('IBVL', 'the Company') conducts its operations along with its subsidiaries. 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) specified under Section 133 of the Companies Act, 2013 and relevant provision of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act") as applicable. 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 Consolidated Financial Statements are prepared by applying uniform accounting policies.					
2 Figures of quarter ended March 31, 2016 are the balancing figures between audited figures of the Company in respect of the full financial year and the published unaudited year to date figures upto nine months ended December 31, 2015.					
3 Figures of quarter ended March 31, 2015 are the balancing figures between audited figures of the Company in respect of the full financial year and the published unaudited year to date figures upto nine months ended December 31, 2014.					
4 The results for the year ended March 31, 2016 are not comparable with those for the year ended March 31, 2015 as the figures in respect of year ended March 31, 2015 include operations of two subsidiaries acquired during the preceding year.					
5 During the quarter ended March 31, 2016, the Company through one of its wholly owned Company Indiabulls Distribution Services Limited has invested a sum of Rs. 5 Lakhs in Indiabulls Alternate Investments Limited, a wholly owned subsidiary incorporated on February 10, 2016.					

6 Consolidated Statement of Assets and Liabilities		Amount Rs. in Lakhs			
Particulars			As At	As At	
			31.03.16 (Audited)	31.03.15 (Audited)	
A EQUITY AND LIABILITIES					
1 Shareholders' funds					
(a) Share capital			5,857.39	5,224.46	
(b) Reserves and surplus			27,299.65	26,648.48	
(c) Money received against share warrants			-	1,005.55	
	Sub-total - Shareholders' funds		33,157.04	32,878.49	
2 Share application money pending allotment			-	109.49	
3 Non-current liabilities					
(a) Long-term borrowings			39,194.10	33,054.89	
(b) Deferred tax liabilities (net)			-	106.75	
(c) Other long term liabilities			6,248.17	2,947.48	
(d) Long term provisions			823.33	679.08	
	Sub-total - Non-current liabilities		46,265.60	36,788.20	
4 Current liabilities					
(a) Short-term borrowings			170,837.69	135,331.63	
(b) Trade payables			317.80	378.92	
(c) Other current liabilities			20,822.31	36,399.00	
(d) Short-term provisions			570.97	693.13	
	Sub-total - Current liabilities		192,548.77	172,802.68	
TOTAL- EQUITY AND LIABILITIES			271,971.41	242,578.86	
B ASSETS					
1 Non-current assets					
(a) Fixed assets			57,496.81	56,680.47	
(b) Goodwill on Consolidation			12,167.19	10,864.26	
(c) Non-current investments			0.50	0.47	
(d) Deferred tax assets (net)			1,438.48	841.37	
(e) Long term loans and advances			9,160.40	4,358.55	
(f) Other non-current assets			1,784.00	1,673.87	
	Sub-total - Non-current assets		82,047.38	74,418.99	
2 Current assets					
(a) Current investments			-	6,935.48	
(b) Trade receivables			31,779.52	24,815.29	
(c) Cash and cash equivalents			83,379.47	68,939.54	
(d) Short-term loans and advances			71,504.16	64,972.08	
(e) Other current assets			3,260.88	2,497.48	
	Sub-total - Current assets		189,924.03	168,159.87	
TOTAL- ASSETS			271,971.41	242,578.86	
7 Segment Results		Amount Rs. in Lakhs			
Particulars	Quarter ended			Year ended	
	31.03.16 (Unaudited)	31.12.15 (Unaudited)	31.03.15 (Unaudited)	31.03.16 (Audited)	31.03.15 (Audited)
1 Segment Revenue					
Broking & related activities	6,436.45	7,747.32	10,142.78	31,220.34	31,767.25
Lease Rentals & related activities	2,445.94	1,089.82	902.55	5,516.30	1,330.43
Others	416.62	325.17	106.19	911.13	438.01
Total	9,299.01	9,162.31	11,151.52	37,647.77	33,535.69
Less: Inter Segment Revenue	-	-	-	-	-
Income from Operations	9,299.01	9,162.31	11,151.52	37,647.77	33,535.69
2 Segment Results					
Profit before Tax and Interest Expense					
Broking & related activities	2,924.17	4,100.25	7,122.50	17,062.67	18,648.72
Lease Rentals & related activities	1,914.20	438.78	236.37	2,777.19	261.54
Total	4,838.37	4,539.03	7,358.87	19,839.86	18,910.26
(i) Less: Interest Expense	4,867.03	3,570.73	2,373.44	14,522.76	5,941.12
(ii) Add / (Less): Other unallocable income / (expenditure) net off unallocable expenditure / income	(254.54)	1,341.71	875.99	2,357.60	6,439.63
Total (Loss) / Profit Before Tax	(283.20)	2,310.01	5,861.41	7,674.70	19,408.78
3 Capital Employed (Segment Assets - Segment Liabilities)					
Broking & related activities	16,111.34	15,524.13	13,281.25	16,111.34	13,281.25
Lease Rentals & related activities	4,283.84	4,916.69	2,794.98	4,283.84	2,794.98
Unallocable Capital Employed	12,761.86	12,472.20	16,911.75	12,761.86	16,911.75
Total	33,157.04	32,913.02	32,987.98	33,157.04	32,987.98
8 Figures for the prior period / year have been regrouped and / or reclassified wherever considered necessary to conform to the current period / year presentation.					

Indiabulls Ventures Limited (as standalone entity)
(formerly known as Indiabulls Securities Limited)
(CIN: L74999DL1995PLC069631)
Audited Standalone Financial Results
for the Year ended March 31, 2016

Amount Rs. in Lakhs

Statement of Standalone Financial Results for the Year ended March 31, 2016

Particulars	Quarter ended			Year ended	
	31.03.16 (Unaudited)	31.12.15 (Unaudited)	31.03.15 (Unaudited)	31.03.16 (Audited)	31.03.15 (Audited)
1 a) Income from operations	1,576.33	1,485.81	1,816.74	6,223.60	6,788.03
b) Other operating income	332.00	294.80	516.41	1,410.61	1,321.30
Total income from operations	1,908.33	1,780.61	2,333.15	7,634.21	8,089.33
2 Expenses					
a) Employee benefits expense	298.46	546.86	497.03	2,018.75	1,976.09
b) Depreciation and amortisation expense	53.00	59.05	96.31	256.78	480.47
c) Operating expenses	188.14	190.15	206.96	745.30	822.96
d) Other expenses	318.19	181.66	132.02	802.88	924.77
Total expenses	857.79	977.72	932.32	3,823.71	4,204.29
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	1,050.54	802.89	1,400.83	3,810.50	3,885.04
4 Other Income	385.12	861.82	2,468.99	2,817.93	12,209.76
5 Profit from ordinary activity before Finance Costs and Exceptional Items (3+4)	1,435.66	1,664.71	3,869.82	6,628.43	16,094.80
6 Finance costs	1,297.88	847.99	945.64	4,015.22	2,642.43
7 Profit from ordinary activity after Finance Costs but before Exceptional Items (5-6)	137.78	816.72	2,924.18	2,613.21	13,452.37
8 Exceptional Items	-	-	-	-	-
9 Profit from Ordinary Activities before tax (7-8)	137.78	816.72	2,924.18	2,613.21	13,452.37
10 Tax expense (including Deferred Tax and prior year tax adjustment)	66.03	279.93	163.17	926.69	1,626.12
11 Net Profit from Ordinary Activities after tax (9-10)	71.75	536.79	2,761.01	1,686.52	11,826.25
12 Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-	-
13 Net Profit for the period / year (11-12)	71.75	536.79	2,761.01	1,686.52	11,826.25
14 Paid-up Equity Share Capital (Face Value of Rs. 2 per Equity Share)	5,857.39	5,855.44	5,224.46	5,857.39	5,224.46
15 Reserves excluding Revaluation Reserves as per Balance Sheet				14,329.13	19,375.45
16 Earnings per Share (EPS) before extraordinary items (Face Value of Rs. 2/- per Equity Share)					
*(EPS for the quarters not annualised)					
- Basic (Amount in Rs.)	0.02 *	0.18 *	1.06 *	0.58	4.57
- Diluted (Amount in Rs.)	0.02 *	0.18 *	0.98 *	0.57	4.23
Earnings per Share (EPS) after extraordinary items (Face Value of Rs. 2/- per Equity Share)					
*(EPS for the quarters not annualised)					
- Basic (Amount in Rs.)	0.02 *	0.18 *	1.06 *	0.58	4.57
- Diluted (Amount in Rs.)	0.02 *	0.18 *	0.98 *	0.57	4.23
17 Items exceeding 10% of Total Expenditure					
Corporate Social Responsibility Expense	93.60	-	29.11	93.60	59.11

Notes to the Financial Results:

- The consolidated and standalone financial results of Indiabulls Ventures Limited ('IBVL', 'the Company') for the year ended March 31, 2016 have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on May 06, 2016.
- Figures of quarter ended March 31, 2016 are the balancing figures between audited figures of the Company in respect of the full financial year and the published unaudited year to date figures upto nine months ended December 31, 2015.
- Figures of quarter ended March 31, 2015 are the balancing figures between audited figures of the Company in respect of the full financial year and the published unaudited year to date figures upto nine months ended December 31, 2014.
- The fourth interim dividend of Re.0.50 per Equity Share (25% of the face value of Rs. 2/- per Equity Share) was approved at the meeting of the Board of Directors of the Company held on January 20, 2016 and the Company had transferred Rs. 1,463.86 lakhs (excluding dividend distribution tax) on January 22, 2016 into the designated Dividend Account. Further, the Company had transferred Rs. 0.49 lakhs (excluding corporate dividend tax) on account of allotment of shares under Employee Stock Option Scheme (after the board meeting but on or before the record date) on February 1, 2016 into the designated Dividend Account.
- The Company has one reportable business segment i.e. "Broking & related activities" and operates in one geographical segment, i.e. "within India". Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17 - "Segment Reporting".
- Subsequent to year end, CRISIL Ratings has given "CRISIL BQ1" rating to the Company. This Grading is an opinion on the quality of operations and services provided by the graded broker. The Grading is expressed on a five point scale from BQ1 to BQ5, with BQ1 being the highest.
- During the quarter ended March 31, 2016, upon exercise of Stock options vested in terms of 'Indiabulls Ventures Limited Employees Stock Option Scheme - 2008', by the eligible employees, the Company has issued and allotted an aggregate of 97,650 (Ninety Seven Thousand Six Hundred and Fifty) Equity Shares of face value Rs. 2/- each. Consequent to the said allotment, the paid-up Equity Share Capital of the Company stands increased from Rs. 585,543,784/- divided into 292,771,892 Equity Shares of face value Rs. 2/- each to Rs. 585,739,084/- divided into 292,869,542 Equity Shares of face value Rs. 2/- each.

8 Statement of Assets and Liabilities:		Amount Rs. in Lakhs	
Particulars		As at 31.03.16 (Audited)	As at 31.03.15 (Audited)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital		5,857.39	5,224.46
(b) Reserves and surplus		14,329.13	19,375.45
(c) Money received against share warrants		-	1,005.55
Sub-total - Shareholders' funds		20,186.52	25,605.46
2 Share application money pending allotment			
		-	109.49
3 Non-current liabilities			
(a) Long-term borrowings		-	1.07
(b) Other long-term liabilities		997.87	997.87
(c) Long-term provisions		291.22	253.63
Sub-total - Non-current liabilities		1,289.09	1,252.57
4 Current liabilities			
(a) Short-term borrowings		59,038.83	41,300.04
(b) Trade payables		46.00	34.27
(c) Other current liabilities		7,406.39	7,906.31
(d) Short-term provisions		297.40	210.52
Sub-total - Current liabilities		66,788.62	49,451.14
TOTAL- EQUITY AND LIABILITIES		88,264.23	76,418.66
B ASSETS			
1 Non-current assets			
(a) Fixed assets		450.23	663.66
(b) Non-current investments		615.10	615.10
(c) Deferred tax assets		801.19	788.40
(d) Long-term loans and advances		1,655.61	2,334.94
(e) Other non-current assets		140.79	111.79
Sub-total - Non-current assets		3,662.92	4,513.89
2 Current assets			
(a) Trade receivables		3,240.49	3,487.38
(b) Cash and cash equivalents		78,039.14	63,133.23
(c) Short-term loans and advances		3,192.75	5,109.72
(d) Other current assets		128.93	174.44
Sub-total - Current assets		84,601.31	71,904.77
TOTAL- ASSETS		88,264.23	76,418.66
9 Figures for the prior period / year have been regrouped and / or reclassified wherever considered necessary to conform to the current period / year presentation.			
Registered Office: M - 62 & 63, 1st Floor, Connaught Place, New Delhi 110 001.			
		For and on behalf of Board of Directors	
Place : Mumbai		Divyesh B. Shah	
Date : May 06, 2016		CEO & Whole-time Director	