



**Indiabulls Securities Limited**

*Earnings Update – Quarter 2 FY 2011*

**October 18<sup>th</sup>, 2010**

# Safe Harbor Statement

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The logo for Indiabulls, featuring the word "Indiabulls" in white serif font on a green rectangular background.

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# Business Update

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The Board of Directors of the Company has declared an interim dividend of 50% (Re. 1 per share) on the fully paid equity shares of Rs. 2/- each.

## Q2 FY 2011 – Key Financial Highlights

- Total Revenue of Rs. 101.33 Crores
- Profit before Tax of Rs. 24.26 Crores
- Profit after Tax of Rs. 16.40 Crores
- EPS (Basic) of Re. 0.71

## Q2 FY 2011 compared to Q1 FY 2011(QoQ)

- Total Revenue up by 13.72% to Rs. 101.33 Crores in Q2 FY 2011 from Rs. 89.11 Crores in Q1 FY 2011
- Profit After Tax up by 24.78% to Rs. 16.40 Crores in Q2 FY 2011 from Rs. 13.15 Crores in Q1 FY 2011
- Total Expenses to Total Revenue down to 76.06% in Q2 FY 2011 from 77.90% in Q1 FY 2011
- Basic EPS Re. 0.71 in Q2 FY 2011 compared to Re. 0.57 in Q1 FY 2011

# Income Statement (Standalone Basis)



Particulars	(Rupees in Lakhs)				
	Quarter ended		Half year ended		Year ended
	30.09.10 (Unaudited)	30.09.09 (Unaudited)	30.09.10 (Unaudited)	30.09.09 (Unaudited)	31.03.10 (Audited)
1 a) Income from Operations	8,577.05	7,737.36	16,173.59	15,861.67	29,206.56
b) Other Operating Income	1,075.04	1,205.92	2,055.20	2,361.97	4,553.77
<b>Total</b>	<b>9,652.09</b>	<b>8,943.28</b>	<b>18,228.79</b>	<b>18,223.64</b>	<b>33,760.33</b>
2 Expenditure					
a) Employees Cost	3,550.46	3,114.99	7,083.40	5,963.65	13,357.18
b) Depreciation / Amortisation	462.36	539.08	944.39	1,096.30	2,121.54
c) Operating Expenses	805.02	776.56	1,481.70	1,476.26	2,781.41
d) Administrative & Other Expenses	1,665.04	1,175.41	3,032.00	2,356.39	4,912.85
<b>Total</b>	<b>6,482.88</b>	<b>5,606.04</b>	<b>12,541.49</b>	<b>10,892.60</b>	<b>23,172.98</b>
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	3,169.21	3,337.24	5,687.30	7,331.04	10,587.35
4 Other Income	480.77	509.64	814.58	631.35	715.07
5 Profit before Interest & Exceptional Items (3+4)	3,649.98	3,846.88	6,501.88	7,962.39	11,302.42
6 Interest and Finance Charges	1,224.12	447.10	2,106.85	911.80	1,907.99
7 Profit after Interest but before Exceptional Items (5-6)	2,425.86	3,399.78	4,395.03	7,050.59	9,394.43
8 Exceptional Items	-	-	-	-	-
<b>9 Profit from Ordinary Activities before Tax (7-8)</b>	<b>2,425.86</b>	<b>3,399.78</b>	<b>4,395.03</b>	<b>7,050.59</b>	<b>9,394.43</b>
10 Tax expense (including Deferred Tax, Fringe Benefits Tax and Wealth Tax)	785.47	1,117.91	1,439.96	2,355.23	3,272.68
<b>11 Net Profit from Ordinary Activities after Tax (9-10)</b>	<b>1,640.39</b>	<b>2,281.87</b>	<b>2,955.07</b>	<b>4,695.36</b>	<b>6,121.75</b>
12 Extraordinary Items (net of tax expense Rs. NIL)	-	-	-	-	-
<b>13 Net Profit for the period (11-12)</b>	<b>1,640.39</b>	<b>2,281.87</b>	<b>2,955.07</b>	<b>4,695.36</b>	<b>6,121.75</b>
14 Preference Dividend for the period (Including corporate dividend tax thereon)	-	4.71	-	18.11	18.11
15 Paid-up Equity Share Capital (Face Value of Rs.2 per Equity Share)	4,621.68	5,068.39	4,621.68	5,068.39	4,598.81
16 Paid-up Preference Share Capital	-	-	-	-	-
17 Reserves excluding Revaluation Reserves as per Balance Sheet as on March 31, 2010					17,394.30
18 Earnings per Share before extraordinary items (Face Value of Rs.2 per Equity Share)					
-Basic (Amount in Rs.)	0.71	0.90	1.28	1.85	2.43
-Diluted (Amount in Rs.)	0.69	0.86	1.25	1.76	2.34
Earnings per Share after extraordinary items (Face Value of Rs.2 per Equity Share)					
-Basic (Amount in Rs.)	0.71	0.90	1.28	1.85	2.43
-Diluted (Amount in Rs.)	0.69	0.86	1.25	1.76	2.34

## Statement of Assets and Liabilities (Standalone Basis)

Particulars	Rupees in Lakhs	
	As At	
	30.09.10 (Unaudited)	30.09.09 (Unaudited)
Shareholders' Funds		
(a) Share Capital	4,621.68	5,068.39
(b) Reserves and Surplus	17,830.83	28,277.97
Loan Funds	56,939.00	5,116.07
Deferred Tax Liability (Net)	162.28	456.89
<b>Total</b>	<b>79,553.79</b>	<b>38,919.32</b>
Fixed Assets (including Capital work in progress / Capital Advances)	6,375.44	7,815.36
Investments	5,382.05	5,182.05
Current Assets, Loans and Advances		
(a) Stock of Securities	-	1,176.17
(b) Sundry Debtors	10,131.76	8,772.36
(c) Cash and Bank Balances	71,599.64	54,702.46
(d) Other Current Assets	1,114.97	1,371.47
(e) Loans and Advances	34,915.79	12,331.68
	117,762.16	78,354.14
Less: Current Liabilities And Provisions		
(a) Current Liabilities	45,893.67	45,223.71
(b) Provisions	4,072.19	7,208.52
	49,965.86	52,432.23
Net Current Assets	67,796.30	25,921.91
<b>Total</b>	<b>79,553.79</b>	<b>38,919.32</b>