

# Indiabulls VENTURES

**Indiabulls Ventures Limited**

(CIN: L74999DL1995PLC069631)

## Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2017

(Amount in Rs. Lakh)

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2017						
Particulars	Quarter ended			Nine months ended		Year ended
	31.12.17 (Unaudited)	30.09.17 (Unaudited)	31.12.16 (Unaudited)	31.12.17 (Unaudited)	31.12.16 (Unaudited)	31.03.17 (Audited)
<b>1 Revenue</b>						
a) Revenue from operations	23,842.52	15,560.79	9,277.94	55,991.19	29,165.22	40,934.38
b) Other income	3,678.23	2,466.12	415.54	6,778.95	1,546.30	9,976.91
<b>Total revenue</b>	<b>27,520.75</b>	<b>18,026.91</b>	<b>9,693.48</b>	<b>62,770.14</b>	<b>30,711.52</b>	<b>50,911.29</b>
<b>2 Expenses</b>						
a) Operating expenses	862.66	791.70	806.77	2,815.94	2,167.74	2,727.31
b) Employee benefits expense	4,341.06	3,149.26	2,322.73	9,920.50	6,790.55	8,952.53
c) Finance costs	8,724.31	3,535.95	3,911.95	14,521.54	10,961.70	13,861.95
d) Depreciation and amortisation expense	333.62	213.26	637.92	695.70	1,848.52	2,383.13
e) Other expenses	3,951.21	2,323.93	990.95	11,092.47	3,366.89	8,393.74
<b>Total expenses</b>	<b>18,212.86</b>	<b>10,014.10</b>	<b>8,670.32</b>	<b>39,046.15</b>	<b>25,135.40</b>	<b>36,318.66</b>
<b>3 Profit before exceptional, extraordinary items and tax (1-2)</b>	<b>9,307.89</b>	<b>8,012.81</b>	<b>1,023.16</b>	<b>23,723.99</b>	<b>5,576.12</b>	<b>14,592.63</b>
<b>4 Exceptional items</b>	-	-	-	-	-	-
<b>5 Profit before tax (3-4)</b>	<b>9,307.89</b>	<b>8,012.81</b>	<b>1,023.16</b>	<b>23,723.99</b>	<b>5,576.12</b>	<b>14,592.63</b>
<b>6 Tax expense / (credit):</b>						
a) Current tax	2,146.53	2,300.99	(50.62)	6,059.96	899.44	4,439.25
b) Current tax - earlier years	(16.66)	-	(4.44)	(16.66)	16.23	13.71
c) Deferred tax expense / (credit)	152.72	190.54	19.40	106.55	(158.64)	(85.50)
<b>Total tax expense / (credit)</b>	<b>2,282.59</b>	<b>2,491.53</b>	<b>(35.66)</b>	<b>6,149.85</b>	<b>757.03</b>	<b>4,367.46</b>
<b>7 Net profit after tax (5-6)</b>	<b>7,025.30</b>	<b>5,521.28</b>	<b>1,058.82</b>	<b>17,574.14</b>	<b>4,819.09</b>	<b>10,225.17</b>
<b>8 Extraordinary items</b>	-	-	-	-	-	-
<b>9 Net profit for the period / year (7-8)</b>	<b>7,025.30</b>	<b>5,521.28</b>	<b>1,058.82</b>	<b>17,574.14</b>	<b>4,819.09</b>	<b>10,225.17</b>
<b>10 Minority interest</b>	-	-	-	-	-	-
<b>11 Net profit after tax and minority interest (9-10)</b>	<b>7,025.30</b>	<b>5,521.28</b>	<b>1,058.82</b>	<b>17,574.14</b>	<b>4,819.09</b>	<b>10,225.17</b>
<b>12 Paid-up equity share capital</b> (Face value of Rs. 2 per equity share)	8,847.82	8,847.82	5,868.33	8,847.82	5,868.33	6,404.14
<b>13 Reserves excluding revaluation reserves as per Balance sheet</b>	-	-	-	-	-	38,405.68
<b>14 Minority interest</b>	-	-	-	-	-	-
<b>15 Earnings per share (EPS) (face value of Rs. 2 per equity share)</b> *(EPS for the quarters and nine months not annualised)						
- Basic (amount in Rs.)	1.59 *	1.25 *	0.36 *	4.15 *	1.64 *	3.47
- Diluted (amount in Rs.)	1.43 *	1.14 *	0.35 *	3.76 *	1.58 *	3.28
<b>16 Items exceeding 10% of total expenses</b>						
Commission	365.30	323.19	575.53	1,527.89	1,469.07	1,706.88
Contingent provisions for loan assets / loan assets written off	495.97	288.75	-	2,076.33	450.00	4,144.32
Bad debts / advances written off	-	-	28.71	2,661.84	88.84	183.66
Business promotion	1,030.31	106.38	91.65	1,278.29	308.57	378.14

**Notes to the Unaudited Consolidated Financial Results:**

- 1 Indiabulls Ventures Limited ('IBVL', 'the Company') conducts its operations along with its subsidiaries. The consolidated financial results have been prepared in accordance with Accounting Standard - AS 21, Consolidated Financials Statements, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 2 These results have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 24 January 2018. These results have also been subjected to a limited review by the Statutory Auditors of the Company.
- 3 The results for the quarter and nine months ended 31 December 2017 are not comparable with those for the quarter and nine months ended 31 December 2016 as the figures in respect of the quarter and nine months ended 31 December 2017 also include figures of two newly incorporated subsidiaries post 31 December 2016. Further, figures for the quarter and nine months ended 31 December 2017 does not include figures with respect to one subsidiary company which was disposed off in the quarter ended 31 March 2017.
- 4 The figures for the quarter ended 31 December 2017 are the balancing figures between unaudited figures in respect of the financial results for the period ended 31 December 2017 and unaudited figures in respect of the financial results upto the six months ended 30 September 2017, which was subjected to limited review.
- 5 The figures of the previous periods / year have been regrouped / reclassified to make them comparable with those of current period.

6 Segment Results		(Amount in Rs. Lakh)					
		Quarter ended			Nine months ended		Year ended
Particulars		31.12.17 (Unaudited)	30.09.17 (Unaudited)	31.12.16 (Unaudited)	31.12.17 (Unaudited)	31.12.16 (Unaudited)	31.03.17 (Audited)
<b>1</b>	<b>Segment revenue</b>						
	Broking and related activities	8,307.67	6,559.47	7,013.86	22,676.75	23,256.39	29,445.25
	Lease rentals and related activities	-	-	1,795.56	-	5,158.89	6,740.14
	Financing and related activities	15,123.40	8,824.23	380.79	30,005.22	637.88	4,603.06
	Others	411.45	177.09	87.73	3,309.22	112.06	145.93
	<b>Total</b>	<b>23,842.52</b>	<b>15,560.79</b>	<b>9,277.94</b>	<b>55,991.19</b>	<b>29,165.22</b>	<b>40,934.38</b>
	Less: Inter segment revenue	-	-	-	-	-	-
	<b>Income from operations</b>	<b>23,842.52</b>	<b>15,560.79</b>	<b>9,277.94</b>	<b>55,991.19</b>	<b>29,165.22</b>	<b>40,934.38</b>
<b>2</b>	<b>Segment results</b>						
	Profit before tax and interest expense						
	Broking and related activities	4,092.47	3,800.51	3,330.52	11,672.21	12,276.68	15,116.81
	Lease rentals and related activities	-	-	1,027.30	-	2,946.44	4,565.38
	Financing and related activities	7,331.34	6,932.88	373.59	18,622.63	938.24	1,243.18
	<b>Total</b>	<b>11,423.81</b>	<b>10,733.39</b>	<b>4,731.41</b>	<b>30,294.84</b>	<b>16,161.36</b>	<b>20,925.37</b>
	(i) Less: Interest expense	2,219.24	2,399.30	3,747.85	6,842.34	10,652.23	13,568.79
	(ii) Add / (Less): Other unallocable income/ (expense)	103.32	(321.28)	39.60	271.49	66.99	7,236.05
	<b>Profit before tax</b>	<b>9,307.89</b>	<b>8,012.81</b>	<b>1,023.16</b>	<b>23,723.99</b>	<b>5,576.12</b>	<b>14,592.63</b>
<b>3</b>	<b>Segment assets</b>						
	Broking and related activities	122,580.10	121,350.61	125,394.19	122,580.10	125,394.19	111,956.94
	Lease rentals and related activities	-	-	72,369.01	-	72,369.01	6,720.35
	Financing and related activities	431,497.60	410,020.70	8,453.40	431,497.60	8,453.40	4,975.43
	Unallocable segment assets	35,110.67	34,258.76	17,771.64	35,110.67	17,771.64	97,884.31
	<b>Total</b>	<b>589,188.37</b>	<b>565,630.07</b>	<b>223,988.24</b>	<b>589,188.37</b>	<b>223,988.24</b>	<b>221,537.03</b>
<b>4</b>	<b>Segment liabilities</b>						
	Broking and related activities	117,751.90	110,983.57	103,233.17	117,751.90	103,233.17	96,663.80
	Lease rentals and related activities	-	-	71,801.46	-	71,801.46	5,000.00
	Financing and related activities	327,647.78	310,113.82	482.28	327,647.78	482.28	239.39
	Unallocable segment liabilities	3,109.89	10,857.02	7,823.64	3,109.89	7,823.64	73,076.33
	<b>Total</b>	<b>448,509.57</b>	<b>431,954.41</b>	<b>183,340.55</b>	<b>448,509.57</b>	<b>183,340.55</b>	<b>174,979.52</b>
<b>5</b>	<b>Capital employed (segment assets - segment liabilities)</b>						
	Broking and related activities	4,828.20	10,367.04	22,161.02	4,828.20	22,161.02	15,293.14
	Lease rentals and related activities	-	-	567.55	-	567.55	1,720.35
	Financing and related activities	103,849.82	99,906.88	7,971.12	103,849.82	7,971.12	4,736.04
	Unallocable capital employed	32,000.78	23,401.74	9,948.00	32,000.78	9,948.00	24,807.98
	<b>Total</b>	<b>140,678.80</b>	<b>133,675.66</b>	<b>40,647.69</b>	<b>140,678.80</b>	<b>40,647.69</b>	<b>46,557.51</b>

## Indiabulls Ventures Limited (as standalone entity)

(CIN: L74999DL1995PLC069631)

### Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2017

(Amount in Rs. Lakh)

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2017						
Particulars	Quarter ended			Nine months ended		Year ended
	31.12.17 (Unaudited)	30.09.17 (Unaudited)	31.12.16 (Unaudited)	31.12.17 (Unaudited)	31.12.16 (Unaudited)	31.03.17 (Audited)
1 a) Revenue from operations	3,538.36	3,043.84	1,862.33	9,312.70	5,617.47	8,359.89
b) Other income	1,383.54	2,831.54	504.70	5,586.38	4,514.52	6,781.92
<b>Total revenue</b>	<b>4,921.90</b>	<b>5,875.38</b>	<b>2,367.03</b>	<b>14,899.08</b>	<b>10,131.99</b>	<b>15,141.81</b>
2 <b>Expenses</b>						
a) Operating expenses	383.03	398.66	218.35	1,084.54	650.04	959.98
b) Employee benefits expense	1,351.69	937.24	723.37	3,142.20	1,884.69	2,677.13
c) Finance costs	1,310.45	1,473.49	1,148.04	3,926.47	3,286.22	4,341.46
d) Depreciation and amortisation expense	43.55	43.73	39.24	120.90	131.66	162.27
e) Other expenses	276.52	397.75	190.37	955.99	669.76	1,073.19
<b>Total expenses</b>	<b>3,365.24</b>	<b>3,250.87</b>	<b>2,319.37</b>	<b>9,230.10</b>	<b>6,622.37</b>	<b>9,214.03</b>
3 Profit before exceptional, extraordinary items and tax (1-2)	1,556.66	2,624.51	47.66	5,668.98	3,509.62	5,927.78
4 Exceptional items	-	-	-	-	-	-
<b>5 Profit before tax (3-4)</b>	<b>1,556.66</b>	<b>2,624.51</b>	<b>47.66</b>	<b>5,668.98</b>	<b>3,509.62</b>	<b>5,927.78</b>
6 <b>Tax expense / (credit):</b>						
a) Current tax	719.51	526.86	3.00	1,374.16	713.00	1,224.00
b) Current tax - earlier years	21.10	-	7.24	21.10	7.24	7.24
c) Deferred tax expense / (credit)	(14.25)	255.21	10.73	(8.22)	(3.65)	(12.76)
<b>Total tax expense / (credit)</b>	<b>726.36</b>	<b>782.07</b>	<b>20.97</b>	<b>1,387.04</b>	<b>716.59</b>	<b>1,218.48</b>
<b>7 Net profit after tax (5-6)</b>	<b>830.30</b>	<b>1,842.44</b>	<b>26.69</b>	<b>4,281.94</b>	<b>2,793.03</b>	<b>4,709.30</b>
8 Extraordinary items	-	-	-	-	-	-
<b>9 Net profit for the period / year (7-8)</b>	<b>830.30</b>	<b>1,842.44</b>	<b>26.69</b>	<b>4,281.94</b>	<b>2,793.03</b>	<b>4,709.30</b>
10 Paid-up equity share capital (Face value of Rs. 2 per equity share)	8,847.82	8,847.82	5,868.33	8,847.82	5,868.33	6,404.14
11 Reserves excluding Revaluation Reserves as per Balance Sheet						20,416.68
12 Earnings per share (EPS) (face value of Rs. 2 per equity share) *(EPS for the quarters and nine months not annualised)						
- Basic (amount in Rs.)	0.19 *	0.42 *	0.01 *	1.01 *	0.95 *	1.60
- Diluted (amount in Rs.)	0.17 *	0.38 *	0.01 *	0.92 *	0.91 *	1.51

#### Notes to the Standalone Financial Results:

- 1 The standalone financial results of Indiabulls Ventures Limited ('IBVL', 'the Company') for the quarter and nine months ended 31 December 2017 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 24 January 2018. The standalone financial results have also been subjected to a limited review by the Statutory Auditors of the Company.
- 2 The Company has one reportable business segment i.e. "Broking and 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".
- 3 The figures for the quarter ended 31 December 2017 are the balancing figures between unaudited figures in respect of the financial results for the period ended 31 December 2017 and unaudited figures in respect of the financial results upto the six months ended 30 September 2017, which was subjected to limited review.
- 4 The figures of the previous periods / year have been regrouped / reclassified to make them comparable with those of current period.

Registered Office: M - 62 & 63, 1st Floor, Connaught Place, New Delhi 110 001.

For and on behalf of Board of Directors

Place : Mumbai  
Date : 24 January 2018

Divyesh B. Shah  
CEO & Whole-time Director