

Indiabulls

January 15, 2025

Scrip Code - 543715
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

IEL
National Stock Exchange of India Limited
'Exchange Plaza',
Bandra-Kurla Complex, Bandra (East)
MUMBAI – 400 051

Sub.: Outcome of Board Meeting held on January 15, 2025

Dear Sir/Madam,

We wish to inform you that, the Board of Directors of Indiabulls Enterprises Limited (**'the Company'**) at its meeting held today i.e. January 15, 2025 (which was commenced at 4:30 P.M. and concluded at 6:10 P.M.), has, inter-alia, approved the unaudited standalone and consolidated financial results of the Company, for the quarter and nine months ended December 31, 2024, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The said results along with Limited Review Reports dated January 15, 2025, issued by M/s Agarwal Prakash & Co., Chartered Accountants, Statutory Auditors of the Company and disclosures as required pursuant to SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, are enclosed.

The aforesaid documents are also being uploaded on the website of the Company i.e. www.indiabullsentprises.com.

The said results will also be published in the newspapers, in the format prescribed under Regulation 47 of the Listing Regulations.

Please take the aforesaid intimation on record.

Thanking you,
Yours truly,

For Indiabulls Enterprises Limited

Deepak Chadda
Company Secretary
Membership No.- ACS 62593

Encl: as above

Indiabulls Enterprises Limited

Agarwal Prakash & Co.

CHARTERED ACCOUNTANTS

508, Indra Prakash, 21, Barakhamba Road, New Delhi - 110001

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date Financial Results of the of Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to the Board of Directors of Indiabulls Enterprises Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Indiabulls Enterprises Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 31 December 2024, and consolidated year to date results for the period 01 April 2024 to 31 December 2024, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), to the extent applicable.



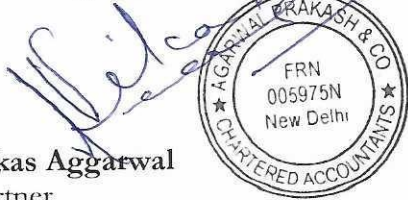
Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date Financial Results of the of Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of a subsidiary included in the Statement whose financial information reflects total revenue of ₹ 0.04 crores and ₹ 0.13 crores, total net loss after tax of ₹ 0.19 crores and ₹ 0.26 crores, total comprehensive loss of ₹ 0.19 crores and ₹ 222.26 crores for the quarter and nine months ended on 31 December 2024 respectively, as considered in the Statement. These interim financial statements/financial information/financial results have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amount and disclosures included in respect of the subsidiary is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditor.

For **Agarwal Prakash & Co.**

Chartered Accountants

Firm's Registration No.: 005975N



Vikas Aggarwal

Partner

Membership No.: 097848

UDIN: 25097848BMMKOS7053

Place: New Delhi

Date: 15 January 2025

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date Financial Results of the of Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Annexure 1

List of entities included in the Statement:

- (i) Indiabulls Enterprise Limited (Parent Company)
- (ii) Indiabulls Rural Finance Private Limited
- (iii) Indiabulls Pharmacare Limited
- (iv) Indiabulls Condominiums Limited (*formerly Airmid Aviation Services Limited*)



Indiabulls Enterprises Limited						
Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2024						
Particulars	(Rs. in Crores)					
	3 months ended 31 December 2024	Preceding 3 months ended 30 September 2024	Corresponding 3 months ended 31 December 2023	Year to date figures for current period ended 31 December 2024	Year to date figures for previous period ended 31 December 2023	Previous year ended 31 March 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Continuing Operations						
Income						
a) Revenue from operations	13.32	13.24	15.03	41.44	42.09	55.53
b) Other income	0.40	0.63	0.69	1.70	3.75	3.23
Total income	13.72	13.87	15.72	43.14	45.84	58.76
Expenses						
a) Cost of material and services	5.46	5.95	5.41	17.21	16.68	22.10
b) Employee benefits expense	2.01	2.11	2.02	6.16	6.03	8.59
c) Finance costs	0.88	0.68	0.69	2.37	3.69	4.81
d) Depreciation and amortisation expense	3.89	3.85	5.06	11.63	14.82	19.30
e) Other expenses	3.82	14.64	4.24	24.44	9.26	29.16
Total expenses	16.06	27.23	17.42	61.81	50.48	83.96
(Loss)/Profit before tax for the period/year	(2.34)	(13.36)	(1.70)	(18.67)	(4.64)	(25.20)
Tax expense						
a) Current tax (including earlier years)	-	(0.55)	0.64	-	2.85	3.19
b) Deferred tax charge/ (credit)	(0.26)	(0.10)	(0.14)	(0.51)	(0.93)	(1.24)
Net (Loss)/Profit after tax for the period/ year from continuing operations	(2.08)	(12.71)	(2.20)	(18.16)	(6.56)	(27.15)
Net (Loss)/Profit after tax for the period/ year from discontinued operations	(0.05)	0.74	0.36	0.67	(0.32)	1.91
Net (Loss)/Profit after tax from continuing & discontinued operations	(2.13)	(11.97)	(1.84)	(17.49)	(6.88)	(25.24)
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	(0.01)	(299.96)	-	(299.97)	0.46	(0.23)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0.01)	-	(0.01)	0.01	0.14
Other comprehensive income	(0.01)	(299.97)	-	(299.98)	0.47	(0.09)
Total comprehensive income for the period/year	(2.14)	(311.94)	(1.84)	(317.47)	(6.41)	(25.33)
Earnings per equity share from continuing operations (Face value of Rs. 2 per equity share)*						
-Basic (in Rs.)	(0.10)	(0.64)	(0.11)	(0.92)	(0.33)	(1.37)
-Diluted (in Rs.)	(0.10)	(0.64)	(0.11)	(0.92)	(0.33)	(1.37)
Earnings per equity share from discontinued operations (Face value of Rs. 2 per equity share)*						
-Basic (in Rs.)	(0.00)	0.04	0.02	0.03	(0.02)	0.10
-Diluted (in Rs.)	(0.00)	0.04	0.02	0.03	(0.02)	0.10
Total Earnings per equity share from continuing and discontinued operations (Face value of Rs. 2 per equity share)*						
-Basic (in Rs.)	(0.10)	(0.60)	(0.09)	(0.89)	(0.35)	(1.27)
-Diluted (in Rs.)	(0.10)	(0.60)	(0.09)	(0.89)	(0.35)	(1.27)
Paid-up equity share capital (face value of Rs. 2 per equity share)	39.67	39.67	39.67	39.67	39.67	39.67
Other equity						206.07
* EPS for the quarters and nine months ended are not annualised						
Notes to the consolidated financial results :						
1. Indiabulls Enterprises Limited ("the Company" or "the Holding Company") and its subsidiaries are together referred as "the Group" in the following notes. The Holding Company conducts its operations along with its subsidiaries. The consolidated financial results are prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in Section 133 of the Companies Act, 2013.						
2. The consolidated financial results of the Group for the quarter and nine months ended 31 December 2024 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 15 January 2025 and have been subjected to limited review by the Statutory Auditors.						
3. Indiabulls Enterprises Limited ("the Company" or "the Holding Company") has three subsidiaries as on 31 December 2024, namely Indiabulls Pharmace Limited, Indiabulls Condominiums Limited (formerly known as Airmid Aviation Services Limited) and Indiabulls Rural Finance Private Limited; the financial results of which are consolidated in the consolidated results of the Group.						



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4 In line with the long term business objectives to further accelerate the scaling up of the operations and to provide synergy of consolidated business operations and management and to streamline the operations of the Company and /or its identified subsidiaries to have a simplified and streamlined holding structure with pooled resources, the Board of Directors of the Company, subject to all applicable statutory and regulatory approvals, including approval from the stock exchanges, SEBI, shareholders and creditors of the Holding Company and its subsidiary companies; and the jurisdictional bench of the NCLT, had approved a composite Scheme of Arrangement inter-alia involving Amalgamation of Indiabulls Enterprises Limited and Dhani Services Limited (DSL) along with certain subsidiary companies of DSL with and into Yaan Digital Integrated Services Limited ("Amalgamated Company" / "Resulting Company") (the "Scheme"). The Competition Commission of India has approved the proposed Scheme of Arrangement under Section 31(1) of the Competition Act, 2002. On receipt of No Observation Letters from BSE Limited and National Stock Exchange of India Limited on March 01, 2024 and March 04, 2024, respectively, the First Motion Application was filed with the National Company Law Tribunal, Chandigarh Bench on April 10, 2024.

5 Indiabulls Pharmicare Limited, a wholly owned subsidiary of the Company, as a developer, has obtained registration under Section 5 of the Real Estate (Regulation & Development) Act, 2016 from Haryana Real Estate Regulatory Authority Gurgaon bearing registration No. 124 of 2024 dated December 26, 2024, for developing a residential project "Indiabulls Estate & Club-1" situated at Sector 104, Gurgaon located on 8 lane Dwarka Expressway. The project has been launched on January 14, 2025.

6 The Group's primary business segment is reflected based on principal business activities carried on by the Group. As per Indian Accounting Standard 108 as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, the Group operates in two reportable business segments i.e. equipment renting services and financing & related activities and is primarily operating in India and hence, considered as single geographical segment.

Segment results (Consolidated)							(Rs. in Crores)
Particulars	3 months ended 31 December 2024	Preceding 3 months ended 30 September 2024	Corresponding 3 months ended 31 December 2023	Year to date figures for current period ended 31 December 2024	Year to date figures for previous period ended 31 December 2023	Previous year ended 31 March 2024	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
a Segment revenue							
Equipment renting services	12.06	12.11	13.53	37.45	36.76	48.56	
Financing and related activities	1.26	1.13	1.50	3.99	5.33	6.97	
Total	13.32	13.24	15.03	41.44	42.09	55.53	
Less: Inter segment revenue	-	-	-	-	-	-	
Revenue from continuing operations	13.32	13.24	15.03	41.44	42.09	55.53	
Revenue from discontinued operations	-	-	(0.01)	-	(0.11)	0.02	
Total revenue from continuing and discontinued operations	13.32	13.24	15.02	41.44	41.98	55.55	
b Segment results							
Equipment renting services	2.53	(1.43)	(1.94)	(0.82)	(0.77)	(14.95)	
Financing and related activities	(2.25)	(10.14)	(0.51)	(12.89)	(2.00)	(3.75)	
Others	-	-	-	-	-	-	
Segment profit/(loss) before tax and interest	0.28	(11.57)	(2.45)	(13.71)	(2.77)	(18.70)	
Less: Interest	0.22	-	0.30	0.24	1.18	4.81	
Less: Other unallocable expenditure net off unallocable income	2.40	1.79	(1.05)	4.72	0.69	1.69	
(Loss)/Profit before tax from continuing operations	(2.34)	(13.36)	(1.70)	(18.67)	(4.64)	(25.20)	
(Loss)/Profit before tax from discontinued operations	(0.05)	0.74	0.36	0.67	(0.32)	1.91	
(Loss)/Profit before tax from continuing and discontinued operations	(2.39)	(12.62)	(1.34)	(18.00)	(4.96)	(23.29)	
c Segment assets							
Equipment renting services	94.80	98.68	130.01	94.80	130.01	106.18	
Financing and related activities	44.58	43.97	60.76	44.58	60.76	60.92	
Others	3.02	3.03	3.64	3.02	3.64	3.03	
Unallocated assets	84.82	62.17	341.88	84.82	341.88	354.84	
Assets from continuing operations	227.22	207.85	536.29	227.22	536.29	524.97	
Assets from discontinued operations	-	0.12	1.05	-	1.05	0.26	
Total assets from continuing and discontinuing operations	227.22	207.97	537.34	227.22	537.34	525.23	
d Segment liabilities							
Equipment renting services	5.26	6.34	10.92	5.26	10.92	7.56	
Financing and related activities	26.25	24.64	30.78	26.25	30.78	32.42	
Others	0.52	0.52	1.17	0.52	1.17	0.71	
Unallocated liabilities	267.52	246.72	228.67	267.52	228.67	238.55	
Liabilities from continuing operations	299.55	278.22	271.54	299.55	271.54	279.24	
Liabilities from discontinued operations	0.08	0.04	1.89	0.08	1.89	0.95	
Total liabilities from continuing and discontinued operations	299.63	278.26	273.43	299.63	273.43	280.19	

7 Previous year/ period figures have been regrouped/reclassified wherever considered necessary.



Agarwal Prakash & Co.

CHARTERED ACCOUNTANTS

508, Indra Prakash, 21, Barakhamba Road, New Delhi - 110001

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Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to Date Financial Results of the of Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to the Board of Directors Indiabulls Enterprises Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Indiabulls Enterprises Limited ('the Company') for the quarter ended 31 December 2024 and Year to Date results for the period 01 April 2024 to 31 December 2024, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an audit opinion.



Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to Date Financial Results of the of Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Agarwal Prakash & Co.**
Chartered Accountants
Firm's Registration No.: 005975N



Vikas Aggarwal
Partner
Membership No.: 097848
UDIN: 25097848BMMKOR5582

Place: New Delhi
Date: 15 January 2025

Indiabulls Enterprises Limited						
Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2024						
Particulars	(Rs. in Crores)					
	3 months ended 31 December 2024	Preceding 3 months ended 30 September 2024	Corresponding 3 months ended 31 December 2023	Year to date figures for current period ended 31 December 2024	Year to date figures for previous period ended 31 December 2023	Previous year ended 31 March 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Continuing Operations						
Income						
a) Revenue from operations	12.06	12.11	13.52	37.45	35.38	47.18
b) Other income	0.07	6.45	(0.13)	6.74	0.62	1.25
Total income	12.13	18.56	13.39	44.19	36.00	48.43
Expenses						
a) Cost of revenue	5.46	5.95	5.41	17.21	16.09	21.51
b) Employee benefits expense	0.15	1.26	1.20	2.58	4.88	6.34
c) Finance costs	2.58	2.66	2.41	7.89	10.04	12.63
d) Depreciation and amortization expense	3.59	3.75	4.70	11.14	13.82	18.09
e) Other expenses	0.56	4.64	4.06	10.45	6.29	22.86
Total expenses	12.34	18.26	17.78	49.27	51.12	81.43
(Loss)/Profit before tax for the period/year	(0.21)	0.30	(4.39)	(5.08)	(15.12)	(33.00)
Tax expense						
a) Current tax (including earlier years)	-	-	-	-	-	(0.57)
b) Deferred tax change/ (credit)	-	-	-	-	-	-
Net (Loss)/Profit after tax for the period/ year from continuing operations	(0.21)	0.30	(4.39)	(5.08)	(15.12)	(32.43)
Net (Loss)/Profit after tax for the period/ year from discontinued operations	(0.05)	0.73	0.36	0.67	(0.32)	(0.96)
Net (Loss)/Profit after tax from continuing & discontinued operations	(0.26)	1.03	(4.03)	(4.41)	(15.44)	(33.39)
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	-	(78.00)	-	(78.00)	0.50	0.31
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Other comprehensive income	-	(78.00)	-	(78.00)	0.50	0.31
Total comprehensive income for the period/year	(0.26)	(76.97)	(4.03)	(82.41)	(14.94)	(33.08)
Earnings per equity share from continuing operations						
(Face value of Rs. 2 per equity share)*						
-Basic (in Rs.)	(0.01)	0.02	(0.22)	(0.26)	(0.76)	(1.63)
-Diluted (in Rs.)	(0.01)	0.02	(0.22)	(0.26)	(0.76)	(1.63)
Earnings per equity share from discontinued operations						
(Face value of Rs. 2 per equity share)*						
-Basic (in Rs.)	(0.00)	0.04	0.02	0.03	(0.02)	(0.05)
-Diluted (in Rs.)	(0.00)	0.04	0.02	0.03	(0.02)	(0.05)
Total Earnings per equity share from continuing and discontinued operations						
(Face value of Rs. 2 per equity share)*						
-Basic (in Rs.)	(0.01)	0.06	(0.20)	(0.23)	(0.78)	(1.68)
-Diluted (in Rs.)	(0.01)	0.06	(0.20)	(0.23)	(0.78)	(1.68)
Paid-up equity share capital (Face value of Rs. 2 per equity share)	39.67	39.67	39.67	39.67	39.67	39.67
Other equity						536.04

* EPS for the quarters and nine months are not annualised

1 The standalone financial results of Indiabulls Enterprises Limited ("the Company") for the quarter and nine months ended 31 December 2024 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 15 January 2025 and have been subjected to limited review by the Statutory Auditors.

2 The standalone financial results are prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in Section 133 of the Companies Act, 2013.



3. In line with the long term business objectives to further accelerate the scaling up of the operations and to provide synergy of consolidated business operations and management and to streamline the operations of the Company and /or its identified subsidiaries to have a simplified and streamlined holding structure with pooled resources, the Board of Directors of the Company, subject to all applicable statutory and regulatory approvals, including approval from the stock exchanges, SEBI, shareholders and creditors of the Holding Company and its subsidiary companies; and the jurisdictional bench of the NCLT, had approved a composite Scheme of Arrangement inter-alia involving Amalgamation of Indiabulls Enterprises Limited and Dhani Services Limited (DSL) along with certain subsidiary companies of DSL with and into Yaari Digital Integrated Services Limited ("Amalgamated Company" / "Resulting Company") (the "Scheme"). The Competition Commission of India has approved the proposed Scheme of Arrangement under Section 31(1) of the Competition Act, 2002. On receipt of No Observation Letters from BSE Limited and National Stock Exchange of India Limited on March 01, 2024 and March 04, 2024, respectively, the First Motion Application was filed with the National Company Law Tribunal, Chandigarh Bench on April 10, 2024.

4. The Company's primary business segment is reflected based on principal business activities carried on by the Company. As per Indian Accounting Standard 108 as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, the Company operates in one reportable segments i.e. equipment renting services and is primarily operating in India and hence, considered as single geographical segment.

Segment results (Standalone)							(Rs. in Crores)
Particulars	3 months ended 31 December 2024	Preceding 3 months ended 30 September 2024	Corresponding 3 months ended 31 December 2023	Year to date figures for current period ended 31 December 2024	Year to date figures for previous period ended 31 December 2023	Previous year ended 31 March 2024	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
a Segment revenue							
Equipment renting services	12.06	12.11	13.52	37.45	35.38	47.18	
Total	12.06	12.11	13.52	37.45	35.38	47.18	
Less: Inter segment revenue	-	-	-	-	-	-	
Revenue from continuing operations	12.06	12.11	13.52	37.45	35.38	47.18	
Revenue from discontinued operations	-	-	(0.01)	-	(0.11)	0.02	
Total revenue from continuing and discontinued operations	12.06	12.11	13.51	37.45	35.27	47.20	
b Segment results							
Equipment renting services	2.53	(1.43)	(2.30)	(0.82)	(2.29)	(16.47)	
Others	-	-	0.25	-	-	-	
Segment profit/(loss) before tax and interest	2.53	(1.43)	(2.05)	(0.82)	(2.29)	(16.47)	
Less: Interest	2.58	2.74	2.31	7.89	9.67	12.63	
Less: Other unallocable expenditure net off unallocable income	(0.16)	4.47	(0.03)	3.63	(3.16)	(3.90)	
(Loss)/Profit before tax from continuing operations	(0.21)	0.30	(4.39)	(5.08)	(15.12)	(33.00)	
(Loss)/Profit before tax from discontinued operations	(0.05)	0.73	0.36	0.67	(0.32)	(0.96)	
(Loss)/Profit before tax from continuing and discontinued operations	(0.26)	1.03	(4.03)	(4.41)	(15.44)	(33.96)	
c Segment assets							
Equipment renting services	93.21	97.04	128.23	93.21	128.23	104.45	
Others	3.02	3.03	3.64	3.02	3.64	3.03	
Unallocated assets	541.98	539.41	608.96	541.98	608.96	623.15	
Assets from continuing operations	638.21	639.48	740.83	638.21	740.83	730.63	
Assets from discontinued operations	-	0.12	1.05	-	1.05	0.26	
Total assets from continuing and discontinued operations	638.21	639.60	741.88	638.21	741.88	730.89	
d Segment liabilities							
Equipment renting services	5.26	6.34	10.92	5.26	10.92	7.56	
Others	0.52	0.52	1.17	0.52	1.17	0.71	
Unallocated liabilities	139.04	139.14	134.06	139.04	134.06	145.96	
Liabilities from continuing operations	144.82	146.00	146.15	144.82	146.15	154.23	
Liabilities from discontinued operations	0.08	0.04	1.89	0.08	1.89	0.95	
Total liabilities from continuing and discontinued operations	144.90	146.04	148.04	144.90	148.04	155.18	
5. Previous year/ period figures have been regrouped/reclassified wherever considered necessary.							

Registered Office: 5th Floor, Plot No. 108, IT Park, Udyog Vihar Phase-1, Gurgaon, Haryana-122016
Corporate Identity Number: U71290HR2019PLC077579

Place: Gurugram
Date: 15 January 2025

By order of the Board of Directors
For Indiabulls Enterprises Limited

SARGAM
KATARIA

Digitally signed by Sargam Kataria
DN: cn=Sargam Kataria, o=Indiabulls Enterprises Limited

Sargam Kataria
Director
DIN:07133394

(duly Authorised by the Board of Directors)



Indiabulls

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement of Deviation / Variation in utilisation of funds raised:						
Name of listed entity	Indiabulls Enterprises Limited					
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others: Not Applicable					
Date of Raising Funds	Not Applicable					
Amount Raised	Not Applicable					
Report filed for Quarter ended	December 31, 2024					
Monitoring Agency	Applicable / Not applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	Yes / No: Not Applicable					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable					
If Yes, Date of shareholder Approval	Not applicable					
Explanation for the Deviation / Variation	Not applicable					
Comments of the Audit Committee after review	The Audit Committee has noted that no funds have been raised through public issue / rights issue / preferential issue / QIP of equity shares by the Company during the quarter ended December 31, 2024.					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
--	--	--	--	--	--	--
Deviation or variation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised or-						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or-						
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.						
Name of Signatory : Deepak Chadda						
Designation : Company Secretary						
Date: January 15, 2025						

Indiabulls Enterprises Limited

Registered Office: 5th Floor, Plot No. 108, IT Park, Udyog Vihar, Phase 1, Gurugram – 122016, Haryana | Tel: 0124 668 5800
 Corporate Office: One International Center (formerly IFC), Tower - 1, 4th Floor, S. B. Marg, Elphinstone (W), Mumbai – 400013, Maharashtra | Tel: 022 62498580 | Fax: 022 61899600
 CIN: U71290HR2019PLC077579, Website: www.indiabullsentprises.com, Email: dhanisecretarial@dhani.com

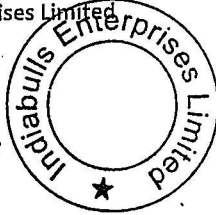


Outstanding Default on Loans and Debt Securities:

S.No	Particulars	in INR crore
1	Loans/revolving facilities like cash credit from banks/financial institutions	
A	Total amount outstanding for the quarter ended 31 December 2024	2.24
B	Of the total amount outstanding, amount of default for the quarter ended 31 December 2024	-
2	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding for the quarter ended 31 December 2024	-
B	Of the total amount outstanding, for the quarter ended 31 December 2024	-
3	Total financial indebtedness of the listed entity including short-term and long-term debt for the quarter ended 31 December 2024	2.24

For Indiabulls Enterprises Limited

Saurabh
Saurabh Garg
Chief Financial Officer



Indiabulls Enterprises Limited

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