# Indiabulls

#### Indiabulls Ventures Limited (formerly known as Indiabulls Securities Limited) (CIN: L74999DL1995PLC069631) Unaudited Consolidated Financial Results

for the quarter ended June 30, 2015

Amount Rs. in Lakhs

PART I

Statement of Consolidated Unaudited Results for the quarter ended June 30, 2015 Quarter ended Year ended 30.06.15 30.06.14 Particulars 31.03.15 31.03.15 (Unaudited) (Unaudited) (Unaudited) (Audited) Income from operations a) Income from operations 7.528.11 10.538.43 7.265.38 31.010.69 b) Other operating income 2.082.68 613.09 951.82 2.525.00 11,151.52 33,535.69 Total income from operations 9,610.79 8,217.20 2 Expenses a) Employee benefits expense 1.986.98 1.807.35 1.721.62 7.249.61 b) Depreciation and amortisation expense 577.31 582.00 195.91 1,314.82 864.74 3,267.71 c) Operating expenses 635.86 857.95 d) Other expenses 958.32 954.32 738.79 3,520.11 Total expenses 4,158.47 4,208.41 3,514.27 15,352.25 3 Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2) 5.452.32 6.943.11 4,702,93 18,183,44 4 Other Income 987.42 1,344.75 134.53 7,292.28 5 Profit from ordinary activity before Finance Costs and Exceptional Items (3+4) 8,287.86 6.439.74 4,837.46 25,475.72 6 Finance costs 3,207.59 2,426.45 857.41 6,066.94 7 Profit from ordinary activity after Finance Costs but before Exceptional Items (5-6) 5.861.41 3.232.15 3.980.05 19.408.78 8 Exceptional Items 9 Profit from Ordinary Activities before tax (7-8) 3,232.15 5,861.41 19,408.78 3,980.05 10 Tax expense (including Deferred Tax and prior year tax adjustment) 501 24 26 44 344.94 11 Net Profit from Ordinary Activities after tax (9-10) 2,730.91 5,092.06 2,653.61 15,063.84 12 Extraordinary Items (net of tax expense Rs, Nil) 13 Net Profit for the period (11-12) 2,730.91 5,092.06 2,653.61 15,063.84 14 Share of Profit of Associates (Net) 15 Minority Interest 16 Net Profit from Ordinary Activities after tax, Share of Profit of Associates (net) and 2.653.61 2,730,91 5.092.06 15.063.84 Minority Interest (13+14-15) 17 Paid-up Equity Share Capital (Face Value of Rs. 2/- per Equity Share) 18 Reserves excluding Revaluation Reserves as per Balance Sheet 5,843.26 5,224.46 5,167.65 5,224.46 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.) 0.94 1.95 1.05 5.82 - Diluted (Amount in Rs.) 0.93 1.80 0.98 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.) 0.94 1.95 1.05 5.82 - Diluted (Amount in Rs.) 0.93 1.80 0.98 5.39 Item exceeding 10% of Total Expenditure Commission PART II 450.66 646.22 626.47 2,406.89 PARTICULARS OF SHAREHOLDING 1 Public Shareholding - Number of Equity Shares 193,714,280 181.385.496 132.092.086 181.385.496 Percentage of shareholding 66.30% 69.44% 51.129 69.44% 2 Promoters and Promoter Group Shareholding a) Pledged/Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) ---- Percentage of shares (as a % of the total share capital of the company) \_ b) Non-encumbered 98,448,802 79,837,585 126,290,424 79,837,585 - Number of shares 100.00% 100.00% Percentage of shares (as a % of the total shareholding of promoter and promoter group) 100.00% 100.00% - Percentage of shares (as a % of the total share capital of the company) 33.70% 30.56% 48.88% 30.56%

#### Notes to the Financial Results:

- 1 Indiabulis 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 and AS 23) specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account rules), 2014. 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 The unaudited figures in respect of the results for preceding quarter ended March 31, 2015 are the balancing figures between the audited financial results in respect of the full financial
- year ended March 31, 2015 and the published year to date figures upto the third quarter ended December 31, 2014.
- 3 The results for the quarter ended June 30, 2015 are not comparable with those for the quarter ended June 30, 2014 as the figures in respect of quarter ended June 30, 2015 include operations of two subsidiaries acquired during the preceding year.

			Quarter ended		
	Particulars	30.06.15 (Unaudited)	31.03.15 (Unaudited)	30.06.14 (Unaudited)	31.03.15 (Audited)
1	Segment Revenue				
	Broking & related activities	8,580.92	10,142.78	8,093.18	31,767.25
	Lease Rentals & related activities	945.87	902.55	-	1,330.43
	Others	84.00	106.19	124.02	438.01
	Total	9,610.79	11,151.52	8,217.20	33,535.69
	Less: Inter Segment Revenue	-	-	-	-
	Income from Operations	9,610.79	11,151.52	8,217.20	33,535.69
2	Segment Results				
	Profit before Tax and Finance Cost				
	Broking & related activities	5,345.09	7,122.50	4,791.52	18,648.72
	Lease Rentals & related activities	180.25	236.37	-	261.54
	Total	5,525.34	7,358.87	4,791.52	18,910.26
	(i) Less: Finance Cost	3,133.59	2,373.44	837.62	5,941.12
	(ii) Add / (Less): Other unallocable income / (expenditure) net off unallocable expenditure / income	840.40	875.99	26.15	6,439.63
	Total Profit Before Tax	3,232.15	5,861.41	3,980.05	19,408.78
3	Capital Employed (Segment Assets - Segment Liabilities)				
	Broking & related activities	15,370.78	13,281.25	15,259.52	13,281.25
	Lease Rentals & related activities	3,527.42	2,794.98	-	2,794.98
	Unallocable Capital Employed	13,104.87	16,911.75	10,082.65	16,911.75
	Total	32,003.07	32,987.98	25,342.17	32,987.98

5 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) Unaudited Standalone Financial Results for the quarter ended June 30, 2015

PARTI	10		Amo	unt Rs. in Lakhs
Statement of Standalone Unaudited Results for the quarter e	nded June 30, 201	5 Quarter ended	r	Year ended
Particulars	30.06.15	31.03.15	30.06.14	31.03.15
1 a) Income from operations	(Unaudited) 1,448.30	(Unaudited) 1,816.74	(Unaudited) 1,704.19	(Audited) 6,768.03
b) Other operating income	532.56	516.41	308.56	1,321.30
Total income from operations	1,980.86	2,333.15	2,012.75	8,089.33
2 Expenses	402.40	407.02	477.50	1.976.09
a) Employee benefits expense b) Depreciation and amortisation expense	483.42 77.59	497.03 96.31	477.50 157.25	480.47
c) Operating expenses	176.25	206.96	220.25	822.96
d) Other expenses	152.87	132.02	219.46	924.77
Total expenses	890.13	932.32	1,074.46	4,204.29
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	1,090.73	1,400.83	938.29	3,885.04
Other Income     Profit from ordinary activity before Finance Costs and Exceptional Items (3+4)	968.27 2.059.00	2,468.99 3,869.82	2,245.00 3,183.29	12,209.76 16,094.80
6 Finance costs	1,026.33	945.64	503.70	2,642.43
7 Profit from ordinary activity after Finance Costs but before Exceptional Items (5-6)	1,032.67	2,924.18	2,679.59	13,452.37
8 Exceptional Items	-	-	-	-
9 Profit from Ordinary Activities before tax (7-8)	1,032.67	2,924.18	2,679.59	13,452.37
10 Tax expense (including Deferred Tax and prior year tax adjustment)	359.00	163.17	470.61	1,626.12
11 Net Profit from Ordinary Activities after tax (9-10)           12 Extraordinary Items (net of tax expense Rs. Nil)	673.67	2,761.01	2,208.98	11,826.25
13 Net Profit for the period (11-12)	673.67	2,761.01	2,208.98	11,826.25
14 Paid-up Equity Share Capital (Face Value of Rs. 2 per Equity Share)	5,843.26	5,224.46	5,167.65	5,224.46
15 Reserves excluding Revaluation Reserves as per Balance Sheet				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)	0.00.*	1.00.*	0.00 *	4.57
- Basic (Amount in Rs.) - Diluted (Amount in Rs.)	0.23 * 0.23 *	1.06 * 0.98 *	0.88 * 0.81 *	4.57 4.23
Earnings per Share (EPS) after extraordinary items (Face Value of Rs. 2/- per Equity Share)	0.23	0.30	0.01	4.25
*(EPS for the quarters not annualised)				
- Basic (Amount in Rs.)	0.23 *	1.06 *	0.88 *	4.57
- Diluted (Amount in Rs.)	0.23 *	0.98 *	0.81 *	4.23
PART II A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding	<u>г т</u>		T	
- Number of Equity Shares	193,714,280	181,385,496	132,092,086	181,385,496
- Percentage of shareholding	66.30%	69.44%	51.12%	69.44%
2 Promoters and promoter group Shareholding				
a) Pledged/Encumbered				
<ul> <li>Number of shares</li> <li>Percentage of shares (as a % of the total shareholding of promoter and promoter group)</li> </ul>	-	-	-	
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
b) Non-encumbered	00.440.000	70 007 505	100 000 404	70 007 505
<ul> <li>Number of shares</li> <li>Percentage of shares (as a % of the total shareholding of promoter and promoter group)</li> </ul>	98,448,802 100.00%	79,837,585 100.00%	126,290,424 100.00%	79,837,585 100.00%
- Percentage of shares (as a % of the total share capital of the company)	33.70%	30.56%	48.88%	30.56%
Particulars				Quarter ended
B INVESTOR COMPLAINTS Pending at the beginning of the guarter				30.06.15
				- 162
Received during the quarter				162
Received during the quarter Disposed off during the quarter Remaining unresolved at the end of the quarter				162
Received during the quarter Disposed off during the quarter Remaining unresolved at the end of the quarter Notes to the Financial Results:	uptor opded Jupo 2	R0 2015 bayo bac	on roviewed by the	162 -
Received during the quarter Disposed off during the quarter Remaining unresolved at the end of the quarter Notes to the Financial Results: 1 The consolidated and standalone financial results of Indiabulls Ventures Limited ('IBVL', 'the Company') for the q				162 - Audit Committee
Received during the quarter Disposed off during the quarter Remaining unresolved at the end of the quarter Notes to the Financial Results:				162 - Audit Committee
Received during the quarter Disposed off during the quarter Remaining unresolved at the end of the quarter Notes to the Financial Results: 1 The consolidated and standalone financial results of Indiabulls Ventures Limited ('IBVL', 'the Company') for the q and approved at the meeting of the Board of Directors held on July 21, 2015. The financial results pertaining to IE	3VL as a standalone	e entity have been	subjected to a limit	162 - Audit Committee ited review by the
Received during the quarter         Disposed off during the quarter         Remaining unresolved at the end of the quarter         Notes to the Financial Results:         1       The consolidated and standalone financial results of Indiabulls Ventures Limited ('IBVL', 'the Company') for the q and approved at the meeting of the Board of Directors held on July 21, 2015. The financial results pertaining to IB Statutory Auditors of the Company.	3VL as a standalone proved at the meeti	e entity have been ng of the Board o	subjected to a limit	162 - Audit Committee ited review by the
Received during the quarter         Disposed off during the quarter         Remaining unresolved at the end of the quarter         Notes to the Financial Results:         1       The consolidated and standalone financial results of Indiabulls Ventures Limited ('IBVL', 'the Company') for the q and approved at the meeting of the Board of Directors held on July 21, 2015. The financial results pertaining to IE Statutory Auditors of the Company.         2       The first interim dividend of Re.1/- per Equity Share (50% of the face value of Rs. 2/- per Equity Share) was approximation.	3VL as a standalone proved at the meeti , 2015 into the desig	e entity have been ng of the Board o gnated Dividend A	subjected to a limit	162 - Audit Committee ited review by the
Received during the quarter         Disposed off during the quarter         Remaining unresolved at the end of the quarter         Notes to the Financial Results:         1       The consolidated and standalone financial results of Indiabulls Ventures Limited ('IBVL', 'the Company') for the q and approved at the meeting of the Board of Directors held on July 21, 2015. The financial results pertaining to IE Statutory Auditors of the Company.         2       The first interim dividend of Re.1/- per Equity Share (50% of the face value of Rs. 2/- per Equity Share) was ap April 24, 2015 and the Company at its meeting held on July 21, 2015 has declared second interim dividend 4. The Company has one reportable business segment i.e. "Broking & related activities" and operates in one geogramic activities."	BVL as a standalone proved at the meeti , 2015 into the desig of Re.1/- per Equity graphical segment, i	e entity have been ng of the Board o gnated Dividend A v Share.	subjected to a limi f Directors of the ( ccount.	162 - Audit Committee ited review by the Company held or
Received during the quarter         Disposed off during the quarter         Remaining unresolved at the end of the quarter         Notes to the Financial Results:         1       The consolidated and standalone financial results of Indiabulls Ventures Limited ('IBVL', 'the Company') for the q and approved at the meeting of the Board of Directors held on July 21, 2015. The financial results pertaining to IE Statutory Auditors of the Company.         2       The first interim dividend of Re.1/- per Equity Share (50% of the face value of Rs. 2/- per Equity Share) was ap April 24, 2015 and the Company and transferred Rs. 2,921.63 lakhs (excluding corporate dividend tax) on April 28         3       The Board of Directors of the Company at its meeting held on July 21, 2015 has declared second interim dividend         4       The Company has one reportable business segment i.e. "Broking & related activities" and operates in one geog segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17 - "Segment"	BVL as a standalone proved at the meeti , 2015 into the desig of Re.1/- per Equity graphical segment, i t Reporting".	e entity have been ng of the Board o gnated Dividend A v Share. i.e. "within India".	subjected to a limit f Directors of the ( ccount. Hence, no separa	Audit Committee ted review by the Company held or te information for
Received during the quarter         Disposed off during the quarter         Remaining unresolved at the end of the quarter         Notes to the Financial Results:         1       The consolidated and standalone financial results of Indiabulls Ventures Limited ('IBVL', 'the Company') for the q and approved at the meeting of the Board of Directors held on July 21, 2015. The financial results pertaining to IE Statutory Auditors of the Company.         2       The first interim dividend of Re.1/- per Equity Share (50% of the face value of Rs. 2/- per Equity Share) was ap April 24, 2015 and the Company had transferred Rs. 2,921.63 lakhs (excluding corporate dividend tax) on April 28         3       The Board of Directors of the Company at its meeting held on July 21, 2015 has declared second interim dividend         4       The Company has one reportable business segment i.e. "Broking & related activities" and operates in one geog segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17 - "Segment"         5       The unaudited figures in respect of the results for preceding quarter ended March 31, 2015 are the balancing figures	BVL as a standalone proved at the meeti , 2015 into the desig of Re.1/- per Equity graphical segment, it Reporting". gures between the a	e entity have been ng of the Board o gnated Dividend A v Share. i.e. "within India".	subjected to a limit f Directors of the ( ccount. Hence, no separa	162 - Audit Committee ted review by the Company held on te information for
Received during the quarter         Disposed off during the quarter         Remaining unresolved at the end of the quarter         Notes to the Financial Results:         1       The consolidated and standalone financial results of Indiabulls Ventures Limited ('IBVL', 'the Company') for the q and approved at the meeting of the Board of Directors held on July 21, 2015. The financial results pertaining to IE Statutory Auditors of the Company.         2       The first interim dividend of Re.1/- per Equity Share (50% of the face value of Rs. 2/- per Equity Share) was ap April 24, 2015 and the Company had transferred Rs. 2,921.63 lakhs (excluding corporate dividend tax) on April 28         3       The Board of Directors of the Company at its meeting held on July 21, 2015 has declared second interim dividend         4       The Company has one reportable business segment i.e. "Broking & related activities" and operates in one geog segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17 - "Segmeni"         5       The unaudited figures in respect of the results for preceding quarter ended March 31, 2015 and the published year to date figures upto the third quarter ended December 31, 201	3VL as a standalone proved at the meeti , 2015 into the desig of Re.1/- per Equity graphical segment, it Reporting". gures between the a 14.	e entity have been ng of the Board o gnated Dividend A / Share. i.e. "within India". audited financial n	subjected to a limit f Directors of the ( ccount. Hence, no separa esults in respect o	162 - Audit Committee ted review by the Company held on te information for
Received during the quarter         Disposed off during the quarter         Remaining unresolved at the end of the quarter         Notes to the Financial Results:         1       The consolidated and standalone financial results of Indiabulls Ventures Limited ('IBVL', 'the Company') for the q and approved at the meeting of the Board of Directors held on July 21, 2015. The financial results pertaining to IE Statutory Auditors of the Company.         2       The first interim dividend of Re.1/- per Equity Share (50% of the face value of Rs. 2/- per Equity Share) was ap April 24, 2015 and the Company had transferred Rs. 2,921.63 lakhs (excluding corporate dividend tax) on April 28         3       The Board of Directors of the Company at its meeting held on July 21, 2015 has declared second interim dividend         4       The Company has one reportable business segment i.e. "Broking & related activities" and operates in one geog segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17 - "Segment"         5       The unaudited figures in respect of the results for preceding quarter ended March 31, 2015 are the balancing figures	3VL as a standalone proved at the meeti , 2015 into the desig of Re.1/- per Equity graphical segment, it Reporting". gures between the a 14.	e entity have been ng of the Board o gnated Dividend A / Share. i.e. "within India". audited financial n	subjected to a limit f Directors of the ( ccount. Hence, no separa esults in respect o	162 - Audit Committee ted review by the Company held on te information for
Received during the quarter         Disposed off during the quarter         Remaining unresolved at the end of the quarter         Notes to the Financial Results:         1       The consolidated and standalone financial results of Indiabulls Ventures Limited ('IBVL', 'the Company') for the q and approved at the meeting of the Board of Directors held on July 21, 2015. The financial results pertaining to IE Statutory Auditors of the Company.         2       The first interim dividend of Re.1/- per Equity Share (50% of the face value of Rs. 2/- per Equity Share) was ap April 24, 2015 and the Company had transferred Rs. 2,921.63 lakhs (excluding corporate dividend tax) on April 28         3       The Board of Directors of the Company at its meeting held on July 21, 2015 has declared second interim dividend         4       The Company has one reportable business segment i.e. "Broking & related activities" and operates in one geog segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17 - "Segmeni"         5       The unaudited figures in respect of the results for preceding quarter ended March 31, 2015 and the published year to date figures upto the third quarter ended December 31, 201	3VL as a standalone proved at the meeti , 2015 into the desig of Re.1/- per Equity graphical segment, i t Reporting". gures between the a (4, nform to the current	e entity have been ng of the Board o gnated Dividend A / Share. i.e. "within India". audited financial n period / year pres	subjected to a limit f Directors of the ( ccount. Hence, no separa esults in respect o	162 - Audit Committee ited review by the Company held on te information for f the full financial
<ul> <li>Received during the quarter Disposed off during the quarter Remaining unresolved at the end of the quarter</li> <li>Notes to the Financial Results:</li> <li>1 The consolidated and standalone financial results of Indiabulls Ventures Limited ('IBVL', 'the Company') for the q and approved at the meeting of the Board of Directors held on July 21, 2015. The financial results pertaining to IE Statutory Auditors of the Company.</li> <li>2 The first interim dividend of Re.1/- per Equity Share (50% of the face value of Rs. 2/- per Equity Share) was ap April 24, 2015 and the Company had transferred Rs. 2,921.63 lakhs (excluding corporate dividend tax) on April 28</li> <li>3 The Board of Directors of the Company at its meeting held on July 21, 2015 has declared second interim dividend</li> <li>4 The Company has one reportable business segment i.e. "Broking &amp; related activities" and operates in one geog segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17 - "Segment 5 The unaudited figures in respect of the results for preceding quarter ended March 31, 2015 are the balancing figures are need March 31, 2015 and the published year to date figures upto the third quarter ended December 31, 201</li> <li>6 Figures for the prior period / year have been regrouped and / or reclassified wherever considered necessary to considered necessary to</li></ul>	3VL as a standalone proved at the meeti , 2015 into the desig of Re.1/- per Equity graphical segment, i t Reporting". gures between the a (4, nform to the current	e entity have been ng of the Board o gnated Dividend A / Share. i.e. "within India". audited financial n period / year pres	subjected to a limi f Directors of the o ccount. Hence, no separa esults in respect o entation.	162 - Audit Committee ited review by the Company held on te information for f the full financia
<ul> <li>Received during the quarter Disposed off during the quarter Remaining unresolved at the end of the quarter</li> <li>Notes to the Financial Results:</li> <li>1 The consolidated and standalone financial results of Indiabulls Ventures Limited ('IBVL', 'the Company') for the q and approved at the meeting of the Board of Directors held on July 21, 2015. The financial results pertaining to IE Statutory Auditors of the Company.</li> <li>2 The first interim dividend of Re.1/- per Equity Share (50% of the face value of Rs. 2/- per Equity Share) was ap April 24, 2015 and the Company had transferred Rs. 2,921.63 lakhs (excluding corporate dividend tax) on April 28</li> <li>3 The Board of Directors of the Company at its meeting held on July 21, 2015 has declared second interim dividend</li> <li>4 The Company has one reportable business segment i.e. "Broking &amp; related activities" and operates in one geog segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17 - "Segment 5 The unaudited figures in respect of the results for preceding quarter ended March 31, 2015 are the balancing figures are need March 31, 2015 and the published year to date figures upto the third quarter ended December 31, 201</li> <li>6 Figures for the prior period / year have been regrouped and / or reclassified wherever considered necessary to considered necessary to</li></ul>	3VL as a standalone proved at the meeti , 2015 into the desig of Re.1/- per Equity graphical segment, i t Reporting". gures between the a (4, nform to the current	e entity have been ng of the Board o gnated Dividend A / Share. i.e. "within India". audited financial n period / year pres	subjected to a limi f Directors of the o ccount. Hence, no separa esults in respect o entation.	162 - Audit Committee ited review by the Company held or te information fo f the full financia
<ul> <li>Received during the quarter</li> <li>Disposed off during the quarter</li> <li>Remaining unresolved at the end of the quarter</li> <li>Notes to the Financial Results:</li> <li>1 The consolidated and standalone financial results of Indiabulls Ventures Limited ('IBVL', 'the Company') for the q and approved at the meeting of the Board of Directors held on July 21, 2015. The financial results pertaining to IE Statutory Auditors of the Company.</li> <li>2 The first interim dividend of Re.1/- per Equity Share (50% of the face value of Rs. 2/- per Equity Share) was ap April 24, 2015 and the Company had transferred Rs. 2,921.63 lakhs (excluding corporate dividend tax) on April 28</li> <li>3 The Board of Directors of the Company at its meeting held on July 21, 2015 has declared second interim dividend</li> <li>4 The Company has one reportable business segment i.e. "Broking &amp; related activities" and operates in one geog segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17 - "Segment"</li> <li>5 The unaudited figures in respect of the results for preceding quarter ended March 31, 2015 and the published year to date figures upto the third quarter ended December 31, 2016</li> <li>6 Figures for the prior period / year have been regrouped and / or reclassified wherever considered necessary to considered necessary</li></ul>	3VL as a standalone proved at the meeti , 2015 into the desig of Re.1/- per Equity graphical segment, t Reporting". gures between the at 4. nform to the current	e entity have been ng of the Board o gnated Dividend A / Share. i.e. "within India". audited financial n period / year pres	subjected to a limi f Directors of the 0 ccount. Hence, no separa esults in respect o entation. of Board of Directo	162 - Audit Committee ited review by the Company held on te information for f the full financia

# Deloitte Haskins & Sells LLP

Chartered Accountants Indiabulls Finance Centre Tower 3, 27th - 32nd Floor Senapati Bapat Marg Elphinstone Road (West) Mumbai - 400 013 Maharashtra, India

Tel: +91 (022) 6185 4000 Fax: +91 (022) 6185 4501/4601

# INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF INDIABULLS VENTURES LIMITED (FORMERLY KNOWN AS INDIABULLS SECURITIES LIMITED)

 We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of INDIABULLS VENTURES LIMITED ("the Company") for the Quarter Ended 30<sup>th</sup> June, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We have not reviewed the consolidated unaudited results and notes thereon and accordingly, our report is restricted to the standalone unaudited financial results of the Company.

- 2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
- 3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges from the details furnished by the Management and the particulars relating to investor complaints disclosed in Part II Select Information for the Quarter Ended 30<sup>th</sup> June, 2015 of the Statement, from the details furnished by the Registrar.

For DELOITTE HASKINS & SELLS LLP Chartered Accountants (Firm's Registration No. 117366W/W-100018)

A.Siddharth Partner (Membership No. 31467)

#### MUMBAI, 21st July, 2015

Regd. Office: 12, Dr. Annie Besant Road, Opp. Shiv Sagar Estate, Worli, Mumbai - 400 018, India Deloitte Haskins & Sells (Registration No. BA 97449) a partnership firm was converted into Deloitte Haskins & Sells LLP (LLP

# Indiabulls Ventures Limited (formerly known as Indiabulls Securities Limited) (CIN: L74999DL1995PLC069631)

Unaudited Consolidated Financial Results for the quarter ended June 30, 2015

ARTI			Anor	unt Rs. in Lakhs
Statement of Consolidated Unaudited Results for the c	uarter ended June 30, 201		Mana and all	
Particulars	30.06.15 (Unaudited)	Quarter ended 31.03.15 (Unaudited)	30.06.14 (Unaudited)	Year ended 31.03.15 (Audited)
1 Income from operations	the state of the s	Later strains starts	ALCOHOL OD	LINE CONTRACT
a) income from operations	7,528.11	10,538.43	7,265.38	31,010.69
b) Other operating income	2,082.68	613.09	951.82	2,525.00
Total income from operations	9,610.79	11,151.52	8,217.20	33,535.69
2 Expenses	0.0000000000000000000000000000000000000	2.0000000000000000000000000000000000000	12 10 10 10 10 10	the second second
a) Employee benefits expense	1,986,98	1,807.35	1,721.62	7,249.61
<ul> <li>b) Depreciation and amortisation expense</li> </ul>	577.31	582.00	195 91 657 95	1,314 82
<ul> <li>C) Operating expenses</li> </ul>	635 86	864 74	738 79	
d) Other expensions	958 32	954.32		3,520,11
Total expenses	4,158.47	4,208.41	3,514.27	15,352.25
3 Profit from Operations before Other Income. Finance costs and Exceptional Items (1-2)	5,452.32	6,943.11	4,702.93	
4 Other Income	987.42	1,344,75	134.53	7.292.28
5 Profit from ordinary activity before Finance Costs and Exceptional Items (3+4)	6,439.74	8 287 85	4,837,46	25,475.72
6 Finance cests	3.207.59	2.426.45	857.41	6,068.94
7 Profit from ordinary activity after Finance Costs but before Exceptional Items (5-6)	3,232 15	5,861.41	3.980.05	19,408,78
8 Exceptional Items	-			
9 Profit from Ordinary Activities before tax (7-8)	3,232.15	5,861.41	3,980.05	19,405.78
t0 Tax expense (including Deferred Tax and prior year tax adjustment)	501.24	769.35	1 326 44	4,344 94
11 Net Profit from Ordinary Activities after tax (9-10)	2,730.91	5,092.06	2,653.61	15,063.84
12 Extraordinary items (not of tax expense Rs. Nil)			-	
13 Net Profit for the period (11-12)	2,730.91	5,092.06	2,653.61	15,063.84
14 Share of Profit of Associates (Net)				-
15 Minority Interval				COOL DATA CONTRACT
16 Net Profit from Ordinary Activities after tax, Share of Profit of Associates (net) and	2,730.91	5,092.06	2,653.61	15,063.84
Minority Interest (13+14-15)				
17 Paid-up Equity Share Capital (Face Value of Rs. 2/- per Equity Share)	5,843.26	5,224.46	5,167.65	5,224.46
18 Reserves excluding Revaluation Reserves as per Balance Sheet				26,648.48
19. Minority Interest		19	5.	
20 Earnings per Share (EPS) before extraordinary items (Face Value of Rs. 2/- per Equity Share)				
*(EPS for the guarters not annualised)				
- Basic (Amount in Rs.)	0.94 *	1 95 *	1.05 *	5.81
- Diluted (Amount in Rs.)	0.93 *	1.80 *	0.98 *	5.35
Earnings per Share (EPS) after extraordinary items (Face Value of Rs. 2/- per Equity Share)				
*(EPS for the guarters not annualised)				
- Basic (Amount in Rs.)	0.94 *	1.95 *	1 05 *	5.83
- Diluted (Amount in Rs.)	0.93 *	1.80 *	0.98 *	5.39
Item exceeding 10% of Total Expenditure				
Commission	450.66	646.22	626.47	2,406.89
PARTI				
PARTICULARS OF SHAREHOLDING				
Public Shareholding		and the second second	100 000 000	101 201 400
<ul> <li>Number of Equity Shares</li> </ul>	193 714,280	181 385,495	132,092,086	161,385,496
Percentage of shareholding	66 30%	69.44	51 12%	014.44
2 Promoters and Promoter Group Shareholding				
a) Pledged/Encumbered				
- Number of shares				
<ul> <li>Percentage of shares (as a % of the total shareholding of promoter and promoter group)</li> </ul>	240			
<ul> <li>Percentage of shares (as a % of the total share capital of the company)</li> </ul>	1	2		
b) Non-encumbered	98.448.802	79,837,585	126,290,424	79,837,58
- Number of shares	100.00%	100.00%	100.00%	100 00
<ul> <li>Percentage of shares (as a % of the total shareholding of promoter and promoter group)</li> </ul>	33.70%	30 56%	48.68%	30 564
- Percentage of shares (as a % of the total share capital of the company)	25.00%	20.00.00	10.00 10	50 00



#### Notes to the Financial Results:

Notes to the Financial Results:
1 Indiabulis Ventures Limited ('IBVL', The Company') conducts its operations along with its subsidiantes. 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 and AS 23) specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account rules), 2014. 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. Itabilities, income and execounting policies.
2 The unaudited financial Statements are prepared by applying uniform accounting policies.
2 The unaudited figures in respect of the results for preceding quarter ended March 31, 2015 are the balancing figures between the audited financial results in respect of the full financial results of quarter ended March 31, 2015 are the balancing figures between the audited financial results in respect of the full financial results for preceding quarter ended March 31, 2015 are the balancing figures between the audited financial results in respect of the full financial results for the preceding up the third quarter ended December 31, 2014.

3 The results for the quarter ended June 30, 2015 are not comparable with those for the quarter ended June 30, 2014 as the figures in respect of quarter ended June 30, 2015 include operations of two subsidiaries acquired during the preceding year.

4	Segment Results			Amo	unt Rs. in Lakh
	Particulars nent Revenue king & related activities sers i I.Inter Segment Revenue me from Operations nent Results before Tax and Finance Cost king & related activities		Year ended		
		30.06,15 (Unaudited)	31.03.15 (Unaudited)	30.06.14 (Unaudited)	31.03.15 (Audited)
1	Segment Revenue Broking & related activities Lease Rentals & related activities Others Total Leas: Inter Segment Revenue	8,580 92 945.87 84.00 9,610,79	10,142,78 902,55 106,19 11,151,52	6,093.18 124,02 8,217.20	31,767 25 1,330 43 438 01 33,535,69
	Income from Operations	9,610.79	11,151.52	8,217,20	33,535,69
2	Segment Results Profit before Tax and Finance Cost Broking & related activities Lesse Rentais & related activities	5,345.09	7,122-50 236.37	(Unaudited) 8,093.18 124,02	18,648,72 261,54
	Total (i) Less / Finance Cost (ii) Add / (Less): Other unallocable income / (expenditure) net off unallocable expenditure / income Total Profit Before Tax	5,525,34 3,133,59 840,40 3,232,15	7,358.87 2,373.44 875.99		18,910.26 5,941.12 6,439.63
3	Capital Employed (Segment Assets - Segment Liabilities)	3,232.15	5,861.41	3,980.05	19,408.78
	Broking & related activities Lease Rentals & related activities Unatiocable Capital Employed	15,370.78 3.527.42 13,104.87	13,281 25 2,794 98 16,911 75	10,082,65	13,281 25 2,794 98 16,911 75
_	Total	32,003.07	32,987.98	25,342.17	32,987,98

5 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) **Unaudited Standalone Financial Results** for the quarter ended June 30, 2015

	renaed June 30, 2015	,		
	Statement of Standalone Unaudited Results for the guarter ended June 30, 2015 Quarter ended Year			
Particulars	30.06.15 (Unaudited)	31.03.15 (Unaudited)	30.06.14 (Unaudited)	31.03,15 (Audited)
1 a) Income from operations	1,448.30	1,816.74	1,704,19	6,768.0
b) Other operating income	532,56	516.41	308.56	1,321.3
Total income from operations	1,980.86	2,333.15	2,012.75	8,069.3
2 Expenses	1000000	a series outer		
a) Employee benefits expense	483.42	497,03	477.50	1,976.0
b) Depreciation and amortisation expense	77.59	96.31	157.25	480.4
c) Operating expenses	176.25	206.96	220.25	822.9
d) Other expenses	152.87	132.02	219.46	924.7
Total expenses	890.13	932.32	1,074.46	4,204.2
<ul> <li>Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</li> </ul>	1,090.73	1,400.83	938.29	3,885.0
Other Income	968.27	2,468,99	2,245.00	12,209.7
5 Profit from ordinary activity before Finance Costs and Exceptional Items (3+4)	2,059.00	3,869.82	3,183.29	16,094.8
3 Finance costs	1,026.33	945.64	503.70	2,642.4
Profit from ordinary activity after Finance Costs but before Exceptional Items (5-6)	1,032.67	2,924.18	2,679.59	13,452.3
3 Exceptional Itema				
Profit from Ordinary Activities before tax (7-8)	1,032.67	2,924,18	2,679.59	13,452.3
0 Tax expense (including Deferred Tax and prior year tax adjustment)	359.00	163.17	470.61	1,626.1
1 Net Profit from Ordinary Activities after tax (9-10)	673.67	2,761.01	2,208.98	11,826.2
2 Extraordinary Items (net of tax expense Rs. Nil)		-	-	
3. Net Profit for the period (11-12)	673.67	2,761.01	2,208.98	11,826.2
4 Paid-up Equity Share Capital (Face Value of Rs. 2 per Equity Share)	5,843.26	5,224.46	5,167.65	5,224.4
5 Reserves excluding Revaluation Reserves as per Balance Sheet	3 ATLANSIN 7 3		Sal (Sal Astron	19,375.4
6 Earnings per Share (EPS) before extraordinary items (Face Value of Rs. 2/- per Equity Share)			_	
*(EPS for the quarters not annualised)	0.23 *	1.06 *	0.88 *	10
- Basic (Amount in Rs.)				4.5
- Diluted (Amount in Rs.)	0.23 *	0.98 *	0.81 *	4.2
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.)	0.23 *	1.06 *	0.88 *	4,5
- Diluted (Amount in Rs.)	0.23 *	0.98 *	0.81 *	4.2
ARTI				
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- Number of Equity Shares	193,714,280	181,385,496	132,092,086	181,385,49
Percentage of shareholding	66.30%	69.44%	51.12%	69.44
2 Promoters and promoter group Shareholding				
a) Pledged/Encumbered				
- Number of shares				
<ul> <li>Percentage of shares (as a % of the total shareholding of promoter and promoter group)</li> </ul>				
<ul> <li>Percentage of shares (as a % of the total share capital of the company)</li> </ul>		-		
b) Non-encumbered				
- Number of shares	98,448,802	79,837,585	126,290,424	79,837,58
<ul> <li>Percentage of shares (as a % of the total shareholding of promoter and promoter group)</li> </ul>	100,00%	100.00%	100.00%	100.00
<ul> <li>Percentage of shares (as a % of the total share capital of the company)</li> </ul>	33.70%	30.56%	48.88%	30.56
Particulars				Quarter ende
B INVESTOR COMPLAINTS				30.06.15
Pending at the beginning of the quarter				
Received during the quarter				16
Disposed off during the quarter				16
Remaining unresolved at the end of the guarter				
Notes to the Financial Results:				
1 The consolidated and standalone financial results of Indiabulls Ventures Limited ('IBVL', 'the Company') for the g	uarter ended June 30. 3	2015 have been re	viewed by the Aud	lit Committee a
approved at the meeting of the Board of Directors held on July 21, 2015. The financial results pertaining to I				
Statutory Auditors of the Company.			Acres and	
2 The first interim dividend of Re.1/- per Equity Share (50% of the face value of Rs. 2/- per Equity Share) was app	mund of the montion	I the Read of Die	store of the Passe	and kold on As
24, 2015 and the Company had transferred Rs. 2,921.63 lakhs (excluding corporate dividend tax) on April 28, 20				vally neta on M
3 The Board of Directors of the Company at its meeting held on July 21, 2015 has declared second interim divider	nd of Re.1/- per Equity	Share.		
4 The Company has one reportable business segment i.e. "Broking & related activities" and operates in one g	eographical segment, i	e, "within India".	Hence, no separa	te information I
segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17 - "Segme				
5 The unaudited figures in respect of the results for preceding quarter ended March 31, 2015 are the balancing fig	ures between the audi	ted financial result	s in respect of the	full financial ve
ended March 31, 2015 and the published year to date figures upto the third guarter ended December 31, 2014.				and the second
	conform to the current of	period / year prose	ntation	
6 Figures for the prior period / year bave been reorouped and / or reclassitied wherever considered necessary to a		second them beach	199911 9111	
6 Figures for the prior period / year have been regrouped and / or reclassified wherever considered necessary to				
6 Figures for the prior period / year have been regrouped and / or reclassified wherever considered necessary to or Registered Office: M - 62 & 63, 1st Floor, Connaught Place, New Delhi 110 001.	1	For and on behalt	of Board of Directo	ors
6 Figures for the prior period / year have been regrouped and / or reclassified wherever considered necessary to or Registered Office: M - 62 & 63, 1st Floor, Connaught Place, New Delhi 110 001.	1	For and on behalt	of Board of Directo	ors

UAB/

Shah

CEO & WA

-time Director

Place : Mumbai Date : July 21, 2015

