

Indiabulls

Indiabulls Securities Limited (as standalone entity) Unaudited Financial Results for the quarter ended June 30, 2010

Particulars	(Rupees in Lakhs)		
	Quarter ended		Year ended
	30.06.2010 (Unaudited)	30.06.2009 (Unaudited)	31.03.2010 (Audited)
1 a) Income from Operations	7,596.54	8,124.30	29,206.56
b) Other Operating Income	980.16	1,156.05	4,553.77
Total	8,576.70	9,280.35	33,760.33
2 Expenditure			
a) Employees Cost	3,532.94	2,848.65	13,357.18
b) Depreciation / Amortisation	482.03	557.23	2,121.54
c) Operating Expenses	676.69	699.70	2,781.41
d) Administrative & Other Expenses	1,366.96	1,180.88	4,912.85
Total	6,058.62	5,286.56	23,172.98
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	2,518.08	3,993.79	10,587.35
4 Other Income	333.81	121.71	715.07
5 Profit before Interest and Exceptional Items (3+4)	2,851.89	4,115.50	11,302.42
6 Interest and Finance Charges	882.72	464.70	1,907.99
7 Profit after Interest but before Exceptional Items (5-6)	1,969.17	3,650.80	9,394.43
8 Exceptional Items	-	-	-
9 Profit from Ordinary Activities before Tax (7-8)	1,969.17	3,650.80	9,394.43
10 Tax expense (including Wealth Tax, Deferred Tax and Fringe Benefits Tax (Fringe Benefits Tax for current period is Rs. Nil))	654.50	1,237.32	3,272.68
11 Net Profit from Ordinary Activities after Tax (9-10)	1,314.67	2,413.48	6,121.75
12 Extraordinary Items (net of tax expense Rs. Nil)	-	-	-
13 Net Profit for the period/year (11-12)	1,314.67	2,413.48	6,121.75
14 Preference Dividend for the period / year (Including corporate dividend tax thereon)	-	13.40	18.11
15 Paid-up Equity Share Capital (Face Value of Rs. 2 per Equity Share)	4,598.81	5,068.39	4,598.81
16 Paid-up Preference Share Capital (Face Value of Rs. 4.61 per Preference Share)	-	459.46	-
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.)	0.57	0.95	2.43
-Diluted (Amount in Rs.)	0.55	0.91	2.34
Earnings per Share after extraordinary items (Face Value of Rs. 2 per Equity Share)			
-Basic (Amount in Rs.)	0.57	0.95	2.43
-Diluted (Amount in Rs.)	0.55	0.91	2.34
19 Public Shareholding			
- Number of Equity Shares	156,538,241	171,527,686	156,538,241
- Percentage of shareholding	68.08%	67.69%	68.08%
20 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			
- Number of shares	68,713,425	68,713,425	68,713,425
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the Company)	29.88%	27.11%	29.88%
Notes to Financial Results:			
1 The standalone financial results of Indiabulls Securities Limited ('IBSL', 'the Company') for the quarter ended June 30, 2010 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 23, 2010. The financial results pertaining to IBSL as a standalone entity have been subjected to a limited review by the Statutory Auditors of the Company.			
2 During the quarter, the Compensation Committee constituted by the Board of Directors of the Company has, at its meeting held on April 12, 2010, granted, under the "Indiabulls Securities Limited Employees Stock Option Scheme - 2009" 2,050,000 (Twenty lakhs fifty thousand) Stock Options representing an equal number of equity shares of face value Rs. 2/- each in the Company, at an exercise price of Rs. 31.35 being the latest available closing market price on the National Stock Exchange of India Ltd., as on April 9, 2010. The Stock Options so granted, shall vest within 10 years beginning from April 13, 2011, the first vesting date. The options granted under each of the slabs, can be exercised within a period of five years from the relevant vesting date.			
3 During the quarter, the dividend for year ended March 31, 2010 of Rs. 2.00 per equity share (100% on the face value of Rs. 2/- per equity share) amounting to Rs. 4,598.81 lakhs (excluding corporate dividend tax) was approved at the Annual General Meeting of the Company held on June 14, 2010 and was paid by the Company on June 18, 2010 into the designated Dividend Accounts.			
4 Segment Results:			
(Rupees in Lakhs)			
Particulars	Quarter ended		Year ended
	30.06.2010 (Unaudited)	30.06.2009 (Unaudited)	31.03.2010 (Audited)
a Segment Revenue			
Broking and related activities	8,576.70	9,280.35	33,689.15
Others	-	-	71.18
Total	8,576.70	9,280.35	33,760.33
Less: Inter Segment Revenue	-	-	-
Income from Operations	8,576.70	9,280.35	33,760.33
b Segment Results Profit before Tax and Interest			
Broking and related activities	2,461.79	3,946.21	10,641.69
Others	-	-	71.18
Total	2,461.79	3,946.21	10,712.87
(i) Less: Interest *	696.30	331.31	1,324.13
(ii) Add: Other unallocable income net off unallocable expenditure	203.68	35.90	5.69
Total Profit Before Tax	1,969.17	3,650.80	9,394.43
c Capital Employed (Segment Assets - Segment Liabilities)			
Broking and related activities	32,529.98	38,585.32	34,655.06
Others	-	-	-
Unallocable Capital Employed	(9,222.19)	(7,056.83)	(12,661.95)
Total	23,307.79	31,528.49	21,993.11
* Other than the interest pertaining to the segments having operations which are primarily of financial nature.			
5 Number of Investor Complaints received and disposed off during the quarter ended June 30, 2010: Opening: Nil, Received: 56, Disposed Off: 56, Pending: Nil.			
6 Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary to conform to the current period presentation.			
Registered Office: F-60, Malhotra Building, 2nd Floor, Connaught Place, New Delhi 110 001.		For and on behalf of Board of Directors	
Place : Mumbai		Divyesh Shah	
Date : July 23, 2010		CEO and Director	