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INCLINE REALTY PRIVATE LIMITED

Registered Office : Commerz, 3rd Floor, International Business Park, Oberoi Garden City, Goregaon (E), Mumbai - 400 063, India

CIN: U45400MH2014PTC255010, E-mail ID: irplncd@oberoirealty.com

Statement of Unaudited Financial Results for the Half Year Ended September 30, 2017


(Rs. in Lakh, except per share data)

No	Particulars	Half Year Ended		Year Ended
		30/09/2017	30/09/2016	31/03/2017
		Unaudited	Unaudited	Audited
1	Income			
	a. Revenue from operations	83.42	26.63	116.51
	b. Other income	30.84	159.20	267.86
	Total income (a+b)	114.26	185.83	384.37
2	Expenses			
	a. Operating costs	7,275.17	6,290.59	15,872.39
	b. Changes in inventories	(7,263.12)	(6,281.93)	(15,868.04)
	c. Employee benefits expense	90.25	82.41	166.16
	d. Finance cost	-	-	0.50
	e. Depreciation and amortisation	15.15	5.92	19.83
	f. Other expenses	63.65	81.68	158.85
	Total expenses (a+b+c+d+e+f)	181.10	178.67	349.69
3	Profit / (loss) before exceptional items and tax (1-2)	(66.84)	7.16	34.68
4	Exceptional items (net of tax expense)	-	-	-
5	Profit / (loss) before tax (3+4)	(66.84)	7.16	34.68
6	Tax expense			
	1. Current tax	-	-	5.44
	2. Deferred tax	(21.85)	0.30	4.50
7	Net profit / (loss) for the period (5-6)	(44.99)	6.86	24.74
8	Other comprehensive income, net of tax			
	1. Items that will not be reclassified to profit or loss	3.86	(2.42)	(14.38)
	2. Income tax relating to items that will not be reclassified to profit or loss	(1.19)	0.75	4.44
9	Total comprehensive income for the period (7+8)	(42.32)	5.19	14.80
10	Paid-up equity share capital (Face value of Rs. 10 each)	500.00	500.00	500.00
11	Paid up debt	1,25,723.23	1,38,004.97	1,29,788.77
12	Reserves and surplus (excluding revaluation reserves)			(223.40)
13	Debenture redemption reserve	Refer note 6	Refer note 6	Refer note 6
14	Earnings per share (EPS)* (Face value of Rs. 10 each)			
	a) Basic EPS	(0.90)	0.14	0.49
	b) Diluted EPS	(0.90)	0.14	0.49
15	Debt equity ratio	536.65	516.89	469.00
16	Debt service coverage ratio	Refer note 2	0.00	0.00
17	Interest service coverage ratio	Refer note 2	0.00	0.01

* Not annualised, except year end Basic and Diluted EPS

Notes:

- The Unaudited Financial Results for the half year ended September 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 16, 2017 and have been subjected to Limited Review by the Statutory Auditors of the Company. The Unaudited Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- In absence of profit, Debt Service Coverage Ratio and Interest Service Coverage Ratio have not been calculated.
- Since the nature of the real estate business of the Company is such that profit / (loss) does not necessarily accrue evenly over the period, the result of the half year / year may not be representative of the profit / (loss) for the period.
- The comparative financial results and other financial information of the Company for the corresponding half year period ended September 30, 2016 were reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial results on October 21, 2016. The financial results and other financial information of the Company for the year ended March 31, 2017, were audited by predecessor auditor who expressed an unmodified opinion on the financial statements for the year then ended, on May 4, 2017.
- Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- Due to accumulated carried forward losses as on the reporting date, the Company has not created the debenture redemption reserve.
- The Company is primarily engaged in the business of real estate, which in the context of Ind AS 108 on "Segment Reporting" constitute a single reporting segment. The Company operates in only one geographical segment within India.
- (a) Debt Equity Ratio= Debt/Networth (b) Debt Service Coverage Ratio= Earning before interest and tax/interest+principle repayment (c) Interest Service Coverage Ratio=Earning before interest and tax/interest expense.

SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI



For and on behalf of the board


Vikas Oberoi
Chairman

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Statement of Unaudited Assets and Liabilities as at September 30, 2017

(Rs. in Lakh)

Particulars	As at 30/09/2017	As at 31/03/2017
	Unaudited	Audited
ASSETS		
I) Non-current assets		
a) Property, plant and equipment	166.42	176.04
b) Capital work in progress	0.76	-
c) Deferred tax assets (net)	117.99	97.34
d) Other non-current assets	52.26	51.75
	337.43	325.13
II) Current assets		
a) Inventories	1,99,407.17	1,92,368.90
b) Financial Assets		
i) Investments	48.93	3,446.77
ii) Trade receivables	11,271.73	3,662.18
iii) Cash and cash equivalents	965.75	1,106.21
iv) Bank balances other than (iii) above	-	63.91
c) Current tax assets (net)	850.87	758.72
d) Other current assets	6,521.04	5,783.86
	2,19,065.49	2,07,190.55
TOTAL ASSETS (I+II)	2,19,402.92	2,07,515.68
EQUITY AND LIABILITIES		
I) Equity		
a) Equity Share capital	500.00	500.00
b) Other Equity	(265.73)	(223.40)
	234.27	276.60
II) Liabilities		
i) Non-current liabilities		
a) Financial Liabilities		
i) Borrowings	74,946.85	74,937.77
ii) Trade payables	110.24	89.41
b) Provisions	12.14	9.87
	75,069.23	75,037.05
ii) Current liabilities		
a) Financial Liabilities		
i) Borrowings	47,735.28	51,832.90
ii) Trade payables	132.41	705.92
iii) Other financial liabilities	3,041.10	3,018.79
b) Other current liabilities	93,184.97	76,620.49
c) Provisions	5.66	23.93
	1,44,099.42	1,32,202.03
TOTAL LIABILITIES (i+ii)	2,19,168.65	2,07,239.08
TOTAL EQUITY AND LIABILITIES (I+II)	2,19,402.92	2,07,515.68

For and on behalf of the board

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S R & C O LLP
MUMBAI




Vikas Oberoi
Chairman

Mumbai, October 16, 2017