

ICC REALTY (INDIA) PRIVATE LIMITED

Regd. Office : Tech Park One, Tower 'E', Next to Don Bosco School, Off. Airport Road, Yerwada, Pune 411 006.
CIN: U45201PN2002PTC143638

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2016

(Rs. In Lacs)

Sr. No.	Particulars	6 months ended Sept 30, 2016	6 months ended Sept 30, 2015	For the year ended March 31, 2016
		Unaudited	Unaudited	(Audited)
1	a) Net sales / income from operations	11,324.23	10,008.95	21,743.84
	b) Other operating income	2.95	2.47	14.98
2	Expenditure			
	a) Increase / decrease in work in progress	-	-	-
	b) Cost of revenue	1,134.39	1,052.80	2,346.20
	c) Purchase of traded goods	-	-	-
	d) Employees cost	1,262.19	1,264.60	2,531.48
	e) Depreciation	1,809.32	1,979.67	4,026.19
	f) Other expenditure	3,350.10	3,195.35	7,568.41
	Total	7,556.00	7,492.42	16,472.28
3	Profit from operations before other income, interest and exceptional items (1-2)	3,771.18	2,519.00	5,286.54
4	Other income	174.83	100.53	190.27
5	Profit before interest and exceptional items (3+4)	3,946.01	2,619.53	5,476.81
6	Interest (Net)	1,503.75	2,064.42	3,138.36
7	Exceptional items	-	-	-
8	Profit (+) / Loss (-) from ordinary activities before tax (5) - (6+7)	2,442.26	555.11	2,338.45
9	Tax expenses	521.71	113.18	501.69
10	Net Profit (+) / Loss (-) from ordinary activities after tax (8-9)	1,920.55	441.93	1,836.76
11	Extraordinary items (net of tax expenses Rs. Nil)	-	-	-
12	Net Profit(+)/Loss(-) for the period/year (10-11)	1,920.55	441.93	1,836.76
13	Paid-up equity share capital (Face value of Rs. 10/ each)	1,149.00	1,149.00	1,149.00
14	Total debt capital [Refer Note 3 (a)]	5,000.00	5,000.00	5,000.00
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year [Refer note 9]	30,086.24	28,249.49	28,249.49
16	Net worth [Refer Note 3 (b)]	33,155.79	29,840.41	31,235.24
17	Debenture redemption reserve	1,250.00	1,250.00	1,250.00
18	Earning per share (EPS)			
	- Basic	16.71	3.85	15.99
	- Diluted	16.71	3.85	15.99
19	Debt equity ratio [Refer Note 3 (c)]	1.15:1	1.09:1	1.04:1
20	Debt service coverage ratio [Refer Note 3 (d)]	2.29:1	2.01:1	2.06:1
21	Interest service coverage ratio [Refer Note 3 (e)]	2.91:1	2.29:1	2.39:1

NOTES TO THE FINANCIAL RESULTS:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 10, 2016.
- The Company is engaged in the business of leasing of real estate properties, operation of a commercial hotel and operation of windmills.
- Definition for coverage ratios:
 - Paid up debt capital represents - "Secured and Unsecured non-convertible debentures listed on BSE excluding other debts".
 - "Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits including debenture redemption reserve and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets and write-back of depreciation.
 - Debt equity ratio = (Total secured and unsecured long term and short term borrowings including current maturities) / (Shareholders' fund)
Shareholders' fund = Equity share capital + reserves and surplus excluding Debenture redemption reserve.
 - Debt service coverage ratio = Earnings before interest, depreciation and tax / (Interest + Principal repayment during the period excluding bank overdraft).
 - Interest service coverage ratio = Earnings before interest, depreciation and tax / Interest Expenses.
 - The Company has issued rated unsecured listed redeemable transferable and interest bearing non-convertible cumulative debentures and hence disclosures for Asset Cover are not applicable.
- Status of investors complaints (Nos) : Opening Balance as on April 01, 2016 (Nil); Received during the period / year (Nil); Disposed off during the period/year (Nil); Closing balance as on September 30, 2016 (Nil).
- The weighted average number of equity shares outstanding during the period has been considered for calculating the basic and diluted earnings per share in accordance with AS-20 "Earnings per share".
- The Company was given credit rating of BWR BB+ from Brickwork Ratings India Private Limited.
- Previous due date for the payment of interest for non-convertible redeemable debentures was on March 31, 2016 and the same was duly paid.
- Next due date for the payment of interest for non-convertible redeemable debentures is on March 31, 2017 and due date for principal and final redemption is on April 29, 2018 : Amount Rs. 500,000,000/-
- Reserves excluding revaluation reserves as per balance sheet of previous accounting year also includes debenture redemption reserve.
- The figures for the corresponding previous period have been regrouped / restated wherever necessary, to make them comparable.

11 Segment Reporting

(Rs. In Lacs)

Particulars	6 months ended September 30, 2016	Year ended March 31, 2016
Segment Revenue		
Leasing of real estate properties (IT park)	3,098.37	5,103.00
Hotel operations	8,033.69	16,589.83
Windmill operations	935.69	812.51
Inter-segment elimination	-740.57	-746.53
Total	11,327.18	21,758.82
Profit before Interest, Depreciation and Tax		
Leasing of real estate properties (IT park)	2,645.88	3,884.25
Hotel operations	2,241.68	5,072.69
Windmill operations	823.47	623.60
Unallocable	44.30	-77.55
Total	5,755.33	9,502.99
Profit before Interest and Tax		
Leasing of real estate properties (IT park)	2,314.05	3,260.80
Hotel operations	923.94	2,046.25
Windmill operations	663.72	247.31
Unallocable	44.30	-77.55
Total	3,946.01	5,476.81
Interest Cost	-1,503.75	-3,138.36
Profit/(loss) before Tax	2,442.26	2,338.45
Capital Employed (Segment Assets- Segment Liabilities)		
Leasing of real estate properties (IT park)	39,043.04	35,529.66
Hotel operations	23,432.16	24,211.63
Windmill operations	1,938.62	2,098.37
Unallocable	-31,258.04	-30,604.41
Total	33,155.78	31,235.25

For and on behalf of the Board of Directors
of ICC Realty (India) Private Limited

Place : Pune

Date : November 10, 2016

Sd/-
Managing Director