

**INCLINE REALTY PRIVATE LIMITED**

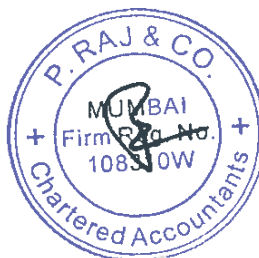
**Registered Office :** Commerz, 3rd floor, International Business Park, Oberoi Garden City, Goregaon (E), Mumbai - 400 063, India  
CIN: U45400MH2014PTC255010, E-mail ID: irplncd@oberoirealty.com

**Audited Standalone Financial Results for the Half Year and Year Ended March 31, 2015**

(Rs. in Lakh, except per share data)

No	Particulars	Half Year Ended		Year Ended	
		31/03/2015	31/03/2014	31/03/2015	31/03/2014
		Audited (Refer note 1)	Audited (Refer note 2)	Audited	Audited
1	a. Net sales / income from operations	-	-	-	-
	b. Other operating income	-	-	-	-
	Total (a+b)	-	-	-	-
2	Expenditure				
	a. Operating costs	-	-	-	-
	b. Employee benefits expense	7.96	-	7.96	-
	c. Depreciation and amortisation	0.20	-	0.20	-
	d. Other costs	4.64	0.33	11.92	0.33
	Total (a+b+c+d)	12.80	0.33	20.08	0.33
3	Profit / (loss) from operations before other income, interest and exceptional items (1-2)	(12.80)	(0.33)	(20.08)	(0.33)
4	Other income	30.07	-	159.83	-
5	Profit / (loss) before interest and exceptional items (3+4)	17.27	(0.33)	139.75	(0.33)
6	Interest and finance charges	-	-	156.06	-
7	Prior period income / (expenses)	-	-	-	-
8	Profit / (loss) from ordinary activities before tax (5-6+7)	17.27	(0.33)	(16.31)	(0.33)
9	Tax expense	0.99	-	0.99	-
10	Profit / (loss) from ordinary activities after tax (8-9)	16.28	(0.33)	(17.30)	(0.33)
11	Extraordinary item (net of tax expense)	-	-	-	-
12	<b>Net profit / (loss) for the year (10-11)</b>	<b>16.28</b>	<b>(0.33)</b>	<b>(17.30)</b>	<b>(0.33)</b>
13	Paid-up equity share capital (Face value of Rs. 10 each)	500.00	1.00	500.00	1.00
14	Paid up Debt	65,100.00	-	65,100.00	-
15	Reserves and surplus (excluding revaluation reserves)			(17.63)	(0.33)
16	Debenture Redemption Reserve	-	-	-	-
17	Earnings per share (EPS)*				
	a) Basic EPS				
	- Before extraordinary items	(0.22)	(3.26)	(0.37)	(3.26)
	- After extraordinary items	(0.22)	(3.26)	(0.37)	(3.26)
	b) Diluted EPS				
	- Before extraordinary items	(0.22)	(3.26)	(0.37)	(3.26)
	- After extraordinary items	(0.22)	(3.26)	(0.37)	(3.26)
18	Debt Equity Ratio	280.03	-	280.03	-
19	Debt Service Coverage Ratio	Refer note 3	-	Refer note 3	-
20	Interest Service Coverage Ratio	Refer note 3	-	Refer note 3	-

\* Not annualised, except year end basic and diluted EPS



**Notes:**

- 1) The figures of the half year ended March 31, 2015 are the balancing figures between, audited figures in respect of full financial year and year to date figures up to the first half year ended September 30, 2014.
- 2) Incline Realty Private Limited ('the Company') was incorporated on March 25, 2014 hence half year ended March 31, 2014 figures are for the period March 25, 2014 to March 31, 2014.
- 3) In absence of profit, Debenture Redemption Reserve has not been created and Debt Service Coverage Ratio and Interest Service Coverage Ratio have not been calculated.
- 4) Debt Equity Ratio= Debt/Networth
- 5) The Company is primarily engaged in the business of real estate, which in the context of Accounting Standard 17 on "Segment Reporting" constitute a single reporting segment. Further, there are no geographical segments.
- 6) During the half year ended March 31, 2015, an amount of Rs. 9,900 lakh has been prepaid from Series I Debentures in exercise of Early Redemption Right by the Company.
- 7) The above results for the year ended March 31, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 30, 2015.

For and on behalf of the board

Vikas Obero  
Chairman

Mumbai, April 30, 2015




**Auditor's Report On Half-yearly Financial Results and Year to Date Financial Results of the Company Pursuant to the Clause 29 of the Debt Listing Agreement**

To the Board of Directors of **Incline Realty Private Limited**

1. We have audited the half-yearly financial results of **Incline Realty Private Limited** (the "Company") for the half-year ended March 31, 2015 and the year to date financial results for the year ended March 31, 2015, attached herewith, being submitted by the company pursuant to the requirement of clause 29 of the Debt Listing Agreement. These half-yearly financial results as well as the year to date financial results have been prepared on the basis of the annual financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") read with rule 7 of Companies (Accounts) Rules, 2014.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these half-yearly financial results as well as the year to date financial results:
  - (i) are presented in accordance with the requirements of clause 29 of the Debt Listing Agreement in this regard; and
  - (ii) give a true and fair view of the net loss and other financial information for the half year ended March 31, 2015 as well as the year to date results for the year ended March 31, 2015.

**For P. RAJ & CO.**  
Chartered Accountants  
Firm Registration No. 108310W

  
**P. S. Shah**  
Partner  
Membership No. 44611  
Mumbai, April 30, 2015

