

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

Unaudited Standalone Financial Results for the Half Year Ended September 30, 2015

(Rs. in Lakh, except per share data)

No	Particulars	Half Year Ended		Year Ended
		30/09/2015	30/09/2014	31/03/2015
		Unaudited	Unaudited	Audited
1	a. Net sales / income from operations	-	-	-
	b. Other operating income	-	-	-
	Total (a+b)	-	-	-
2	Expenditure			
	a. Operating costs	-	-	-
	b. Employee benefits expense	48.72	-	7.96
	c. Depreciation and amortisation	3.31	-	0.20
	d. Other costs	27.78	7.28	11.91
	Total (a+b+c+d)	79.81	7.28	20.07
3	Profit / (loss) from operations before other income, interest and exceptional items (1-2)	(79.81)	(7.28)	(20.07)
4	Other income	94.42	129.76	159.82
5	Profit / (loss) before interest and exceptional items (3+4)	14.61	122.48	139.75
6	Interest and finance charges	-	156.06	156.06
7	Prior period income / (expenses)	-	-	-
8	Profit / (loss) from ordinary activities before tax (5-6+7)	14.61	(33.58)	(16.31)
9	Tax expense	4.53	-	0.99
10	Profit / (loss) from ordinary activities after tax (8-9)	10.08	(33.58)	(17.30)
11	Extraordinary item (net of tax expense)	-	-	-
12	Net profit / (loss) for the period (10-11)	10.08	(33.58)	(17.30)
13	Paid-up equity share capital (Face value of Rs. 10 each)	500.00	500.00	500.00
14	Paid up Debt	45,000.00	75,000.00	65,100.00
15	Reserves and surplus (excluding revaluation reserves)			(17.63)
16	Debenture Redemption Reserve	Refer note 1	Refer note 1	Refer note 1
17	Earnings per share (EPS)*			
	a) Basic EPS			
	- Before extraordinary items	0.20	(0.77)	(0.37)
	- After extraordinary items	0.20	(0.77)	(0.37)
	b) Diluted EPS			
	- Before extraordinary items	0.20	(0.77)	(0.37)
	- After extraordinary items	0.20	(0.77)	(0.37)
18	Debt Equity Ratio	286.38	238.82	280.03
19	Debt Service Coverage Ratio	0.00	Refer note 2	Refer note 2
20	Interest Service Coverage Ratio	0.00	Refer note 2	Refer note 2

* Not annualised, except year end basic and diluted EPS

Notes:

- Due to accumulated carried forward losses as on the reporting date, the Company has not created the debenture redemption reserve.
- In absence of profit, Debt Service Coverage Ratio and Interest Service Coverage Ratio have not been calculated.
- (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
- 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.
- During the half year ended September 30, 2015, debentures amounting to Rs. 20,100 lakh has been prepaid/ redeemed by the Company.
- The above results have been approved by the Board of Directors at its meeting held on November 2, 2015 and have been subjected to a limited review by the Statutory Auditors of the Company.

Mumbai, November 2, 2015



For and on behalf of the board

Vikas Oberoi
Vikas Oberoi
Chairman

To,
The Board of Directors,
Incline Realty Private Limited
'Commerz', 3rd Floor,
International Business Park,
Oberoi Garden City,
Off. Western Express Highway,
Goregaon (East),
Mumbai 400 063.

Dear Sir,

Limited Review Report on the unaudited standalone financial results of Incline Realty Private Limited for the Quarter ended September 30, 2015

We have reviewed the accompanying statement of unaudited financial results of **Incline Realty Private Limited ("the Company")** for the Period ended September 30, 2015. 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of the 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 financial statements are free of material misstatements.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in the terms of Clause 29 of the Listing Agreement for debt securities including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



P. S. Shah
Partner
Membership No. 044611
Mumbai, November 2, 2015

