

ICC REALTY (INDIA) PRIVATE LIMITED

Regd. Office : Tech Park One, Tower 'E', Off. Airport Road, Yerwada, Pune 411 006.

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2015

Sr. No.	Particulars	(Rs. in Lacs)	
		6 months ended September 30, 2015	Year ended March 31, 2015
		Unaudited	Audited
1	a) Net sales / Income from operations	10,008.95	20,054.14
	b) Other operating income	2.47	-
2	Expenditure		
	a) Increase / decrease in work in progress	-	-
	b) Cost of revenue	1,052.80	2,279.13
	c) Purchase of traded goods	-	-
	d) Employees cost	1,264.60	2,356.94
	e) Depreciation	1,979.67	4,548.87
	f) Other expenditure	3,195.35	7,206.07
	Total	7,492.42	16,391.01
3	Profit from operations before other income, interest and exceptional items (1-2)	2,519.00	3,663.13
4	Other income	100.53	664.56
5	Profit before interest and exceptional items (3+4)	2,619.53	4,327.69
6	Interest	2,064.42	3,393.46
7	Exceptional items	-	-
8	Profit (+) / Loss (-) from ordinary activities before tax (5) - (6+7)	555.11	934.23
9	Tax expenses	113.18	193.27
10	Net Profit (+) / Loss (-) from ordinary activities after tax (8-9)	441.93	740.96
11	Extraordinary items (net of tax expenses Rs. Nil)	-	-
12	Net Profit(+) / Loss(-) for the period / year (10-11)	441.93	740.96
13	Paid-up equity share capital (Face value of Rs. 10/- each)	1,149	1,149
14	Total debt capital [Refer Note 3 (a)]	5,000.00	-
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	28,691.41	28,249.49
16	Debt redemption reserve	1,250.00	-
17	Earning per share (EPS)		
	- Basic	3.85	6.45
	- Diluted	3.85	6.45
18	Debt equity ratio [Refer Note 3 (b)]	1.09:1	1.04:1
19	Debt service coverage ratio [Refer Note 3 (c)]	1.15:1	0.34:1
20	Interest service coverage ratio [Refer Note 3 (d)]	1.30:1	1.18:1

NOTES TO THE FINANCIAL RESULTS:

- The above results have been reviewed and approved by the Board of Directors at its meeting held on November 09, 2015.
- The Company is engaged in the business of leasing of real estate properties, operations of a commercial hotel and operations of windmills.
- Definition for coverage ratios:
 - Paid up debt capital represents - "Secured and Unsecured non-convertible debentures listed on BSE excluding other debts".
 - 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 and tax / (interest + principal repayment during the period excluding bank overdraft).
 - Interest service coverage ratio = Earnings before interest and tax / interest expenses.
- Cost of revenue represents cost of food and beverages consumed for the hotel operations of the Company.
- Status of investors complaints (Nos) : Opening Balance as on April 01, 2015 (Nil); Received during the period (Nil); Disposed off during the period (Nil); Closing balance as on September 30, 2015 (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". Earnings per share for the period ended September 30, 2015 is not annualised.
- The above results have been reviewed by the Statutory auditors as per clause 29 of the listing agreement for debt securities.
- The Company has got its debentures listed on BSE on May 13, 2015. Accordingly, comparative figures for the half year ended September 30, 2014 have not been presented.
- Figures for the year/period have been regrouped / recast wherever necessary to confirm to the current year/period presentation.

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

Place : Pune
Date : November 9, 2015

Certified True Copy
ICC Realty (India) Pvt. Ltd.

Sd/-
Managing Director

P.A. Bhat
Director / Authorised Signatory

S R B C & CO LLP

Chartered Accountants

C-401, 4th Floor
Panchshil Tech Park, Yerwada
(Near Don Bosco School)
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Limited Review Report

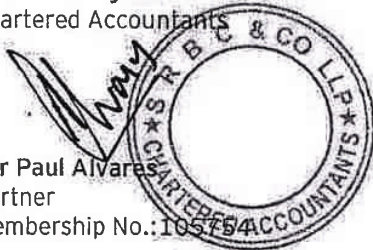
Review Report to
The Board of Directors
ICC Realty (India) Private Limited

1. We have reviewed the accompanying statement of unaudited financial results of ICC Realty (India) Private Limited ('the Company') for the six months period ended September 30, 2015 (the "Statement"). 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 the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of 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 Statement is free of material misstatement. 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.
3. Based on our review conducted as above, in our opinion, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 29 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP
ICAI Firm registration number: 324982E
Chartered Accountants

per Paul Alvares
Partner
Membership No.: 105754

Place: Pune
Date: November 09, 2015



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ICC Realty (India) Pvt. Ltd.

P. Alvares
Director / Authorised Signatory