

**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 Financial Results for the Half Year Ended September 30, 2016

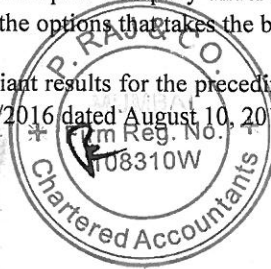
(Rs. in Lakh, except per share data)

No	Particulars	Half Year Ended	
		30/09/2016	30/09/2015
		Unaudited	Unaudited
1	a. Net sales / income from operations	-	-
	b. Other operating income	25.93	-
	Total (a+b)	25.93	-
2	Expenditure		
	a. Operating costs	8.66	-
	b. Employee benefits expense	82.41	47.07
	c. Depreciation and amortisation	5.92	3.31
	d. Other costs	81.68	27.78
	Total (a+b+c+d)	178.67	78.16
3	Profit / (loss) from operations before other income, interest and and finance charges and exceptional items (1-2)	(152.74)	(78.16)
4	Other income	159.90	94.42
5	Profit / (loss) before interest and finance charges and exceptional items (3+4)	7.16	16.26
6	Interest and finance charges	-	-
7	Prior period income / (expenses)	-	-
8	Profit / (loss) from ordinary activities before tax (5-6+7)	7.16	16.26
9	Tax expense	0.30	5.04
10	Profit / (loss) from ordinary activities after tax (8-9)	6.86	11.22
11	Extraordinary item (net of tax expense)	-	-
12	<b>Net profit / (loss) for the period (10-11)</b>	<b>6.86</b>	<b>11.22</b>
13	Other comprehensive income, net of tax	(1.67)	(1.14)
14	<b>Total Comprehensive Income for the period (12+13)</b>	<b>5.19</b>	<b>10.08</b>
15	Paid-up equity share capital	500.00	500.00
16	Paid up Debt	76,713.72	47,110.74
17	Debenture Redemption Reserve	Refer note 7	Refer note 7
18	Earnings per share (EPS)* (Face value of Rs. 10 each)		
	a) Basic EPS		
	- Before extraordinary items	0.14	0.22
	- After extraordinary items	0.14	0.22
	b) Diluted EPS		
	- Before extraordinary items	0.14	0.22
	- After extraordinary items	0.14	0.22
19	Debt Equity Ratio	516.89	291.75
20	Debt Service Coverage Ratio	0.00	0.00
21	Interest Service Coverage Ratio	0.00	0.01

\* Not annualised

**Notes:**

- The Unaudited Financial Statement for the half year ended September 30, 2016 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on October 21, 2016 and have been subjected to Limited Review by the Statutory Auditors of the Company. The Unaudited Financial Statement for the corresponding half year ended September 30, 2015, prepared under Ind AS, is not subjected to Limited Review by the Statutory Auditors of the Company and is as prepared by the management. The management has exercised necessary due diligence to ensure that financial results provide a true and fair view of its results for that period.
- These financial statements are Company's first Ind AS financial statements. The Company has adopted the Ind AS effective from April 1, 2016 with comparatives being restated and the adoptions were carried out in accordance with Ind AS 101 – First time adoption of Indian Accounting Standards. All applicable Ind AS have been applied consistently and retrospectively, wherever required.
- We have analysed the options available to the first time adoptee Company under Ind AS 101 in the areas of fair-valuation of assets, compound financial instruments etc and have followed the options that takes the base financials in previous Indian GAAP close to Ind AS financials.
- The financial statement does not include Ind AS compliant results for the preceding previous year ended March 31, 2016 as the same is not mandatory as per SEBI circular CIR/IMD/DP/69/2016 dated August 10, 2016.




- 5 Since the nature of the real estate business of the Company is such that profits / losses do not necessarily accrue evenly over the period, the result of a half year may not be representative of the profits / losses for the period.
- 6 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- 7 Due to accumulated carried forward losses as on the reporting date, the Company has not created the debenture redemption reserve.
- 8 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. Further, there are no geographical segments.
- 9 During the half year ended September 30, 2016, the Company has issued 750 number 9.25% Redeemable Non Convertible Debentures (NCDs) of Rs. 1,00,00,000 each amounting to Rs. 75,000 lakh through private placement. The entire issue proceeds have been utilised in accordance with the objects of the issue.
- 10 During the half year ended on September 30, 2016, debentures amounting to Rs. 35,000 lakh has been redeemed by the Company prior to its scheduled redemption date.
- 11 (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.
- 12 Reconciliation of Statement of Profit and Loss as reported under previous IGAAP to Ind AS

Particulars	(in Rupees)	
	Half Year Ended	
	30/09/2015	
	Unaudited	
<b>Net Profit as per previous GAAP</b>	<b>10.08</b>	
<b>Adjustments</b>		
Actuarial Gain or (Loss) (Ind AS 19)	1.65	
Deferred Tax Assets / (Liabilities) (Ind AS 12)	(0.51)	
<b>Net Profit as per Ind AS</b>	<b>11.22</b>	

For and on behalf of the board



  
Vikas Oberoi  
Chairman

Mumbai, October 21, 2016