



**Indiabulls Financial Services Limited**  
*Audited Financial Results – FY 2010*

*April 26, 2010*

# Safe Harbor Statement

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*This document contains certain forward-looking statements based on current expectations of Indiabulls management. Actual results may vary significantly from the forward-looking statements in this document due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India, and outside India, volatility in interest rates and in Securities markets, new regulations and government policies that might impact the business of Indiabulls, the general state of the Indian economy and the and the management's ability to implement the company's strategy. Indiabulls doesn't undertake any obligation to update these forward-looking statements.*

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## **Investor Contact**

Nitin Jain

Group Director, Strategy

Indiabulls

Tel: +91 22 30491617

Fax: +91 22 30491408

Email [Investor.relations@indiabulls.com](mailto:Investor.relations@indiabulls.com)

# Business Update

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## **FY 2010 – Key Financial Highlights**

- Total Revenues of Rs 1,635.04 crore in FY 2010 vs Rs 2,005.79 crore in FY 2009
- Profit before Tax of Rs. 457.32 crore in FY2010 vs Rs. 177.46 crore in FY 2009
- Profit after Tax of Rs. 307.48 crore in FY 2010 vs Rs. 105.96 crore in FY 2009
- EPS (basic) of Rs. 9.94/share in FY 2010 vs Rs. 3.13/share in FY 2009
- 250% dividend amounting to Rs. 5 for every share of Face Value of Rs. 2 vs Rs. 2 for every share in FY 2009
- Well capitalized with 32.42% CRAR

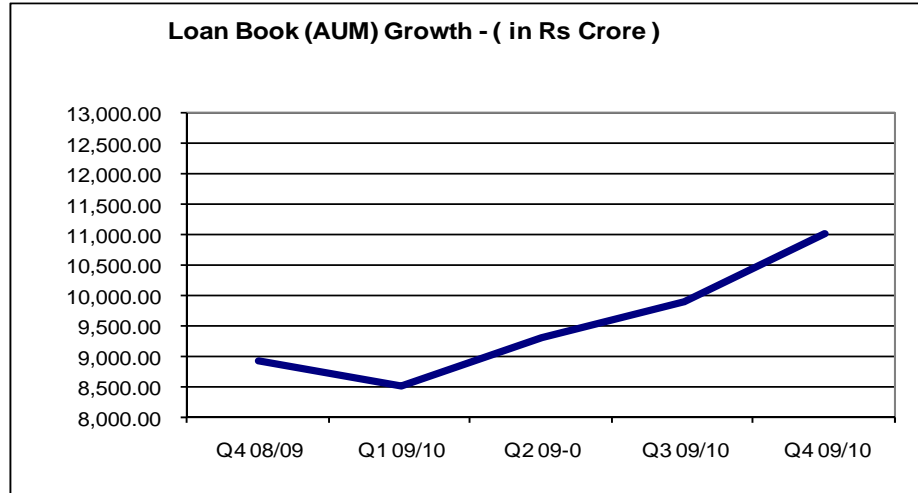
## **Q4 2010 – Key Financial Highlights**

- Total Revenues of Rs 428.56 crore in Q4 FY 2010 vs Rs 415.73 crore in Q3 FY 2010
- Profit before Tax of Rs. 143.60 crore in Q4 FY 2010 vs Rs. 95.34 crore in Q3 FY 2010
- Profit after Tax of Rs. 94.36 crore in Q4 FY 2010 vs Rs. 65.80 crore in Q3 FY 2010
- EPS (basic) of Rs. 2.99/share in Q4 FY 2010 vs Rs. 2.07/share in Q3 FY 2010

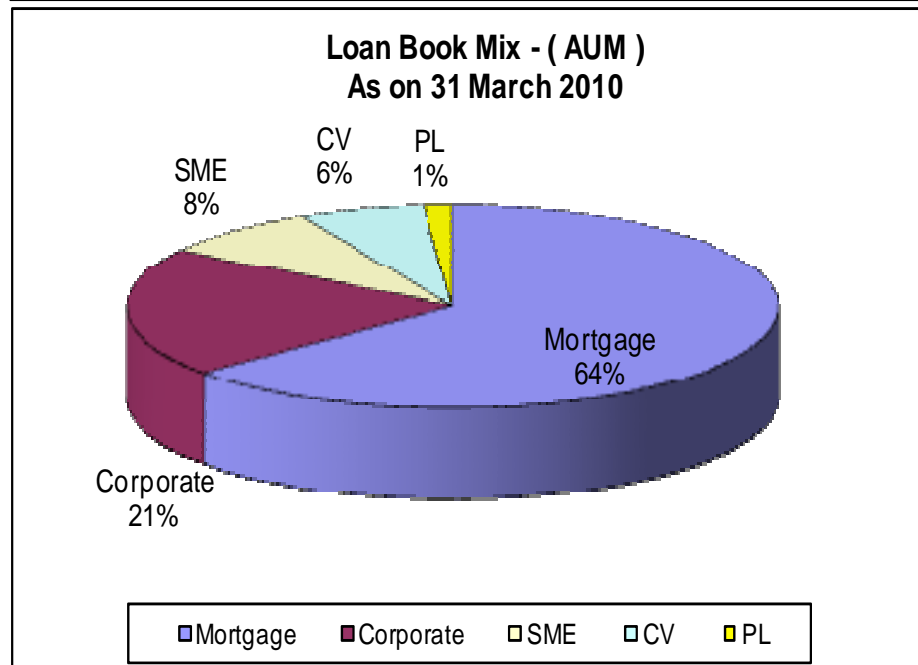
# Strong Loan Asset Growth



- Sustained momentum in Loan Disbursals with fresh disbursements of Rs 2,337 cr in Q4
- Loan Assets have grown 23.41% from Rs. 8,931.9 cr on Mar 31, 2009 to Rs. 11,023.2 cr as of Mar 31, 2010

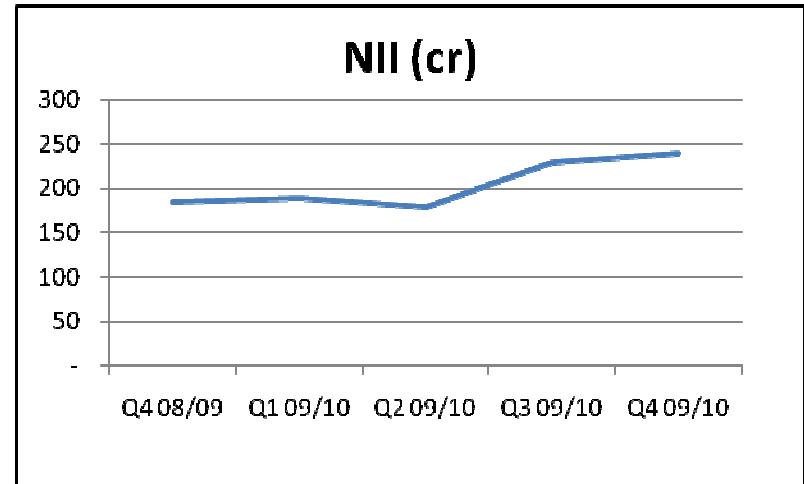


- Cumulative Loan Disbursements of Rs 32,888 cr (from inception to March 2010)

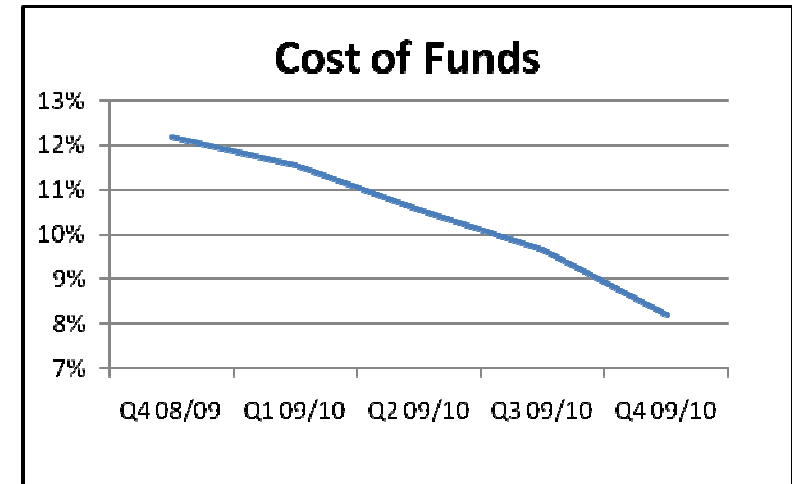


# Stable Spreads and Rising NII

- **Net Interest Income (NII)** – strong sequential growth (both QoQ and YoY) in NII for Q4 FY 2010 was Rs. 239.02 crore

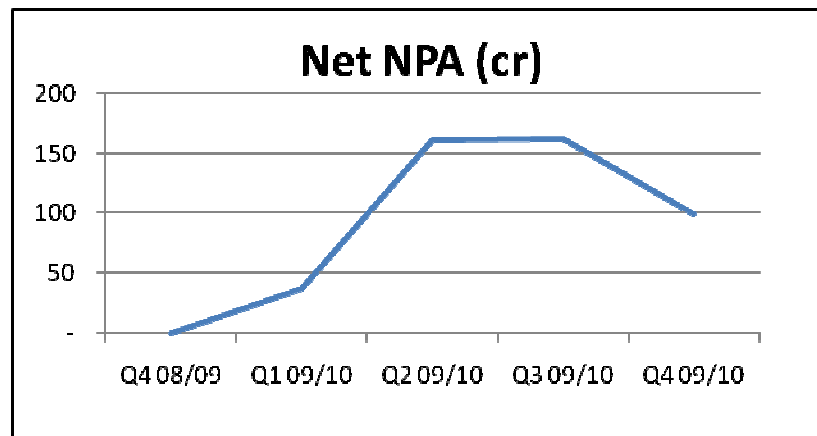


- **Cost of funds** - have declined steadily through the year.

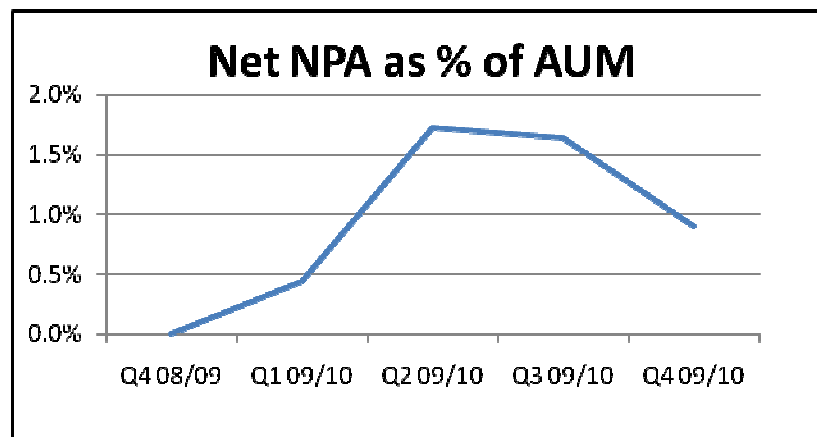


# Improving Asset Quality

- **Net NPA's reduced sequentially** to Rs. 99.20 crore in Q4 FY 2010 (0.90%) vs Rs.161.95 crore in Q3 FY 2010



- Net NPA's have reduced as asset quality has seen improvement due to the overall improvement in the Indian economy and specifically the sectors that IBFSL lends to



# Major Focus on Home Loans

## Home Loans will be a major growth area for IBFSL

- IBFSL's reduced cost of funding (vs historical cost) enables it to be a major player in home loans
- Current home loans being offered in line with other leading home loan players
- Direct selling team of close to 1,000 persons offering home loans to customers
- Leveraging IBFSL's extensive branch network (more than 140 branches across 90 cities).

**HOME LOANS**

Quick Loan  
Approval & Disbursal  
—  
Attractive Interest Rate  
—  
Doorstep Service  
—  
Tenure upto 20 years

**8%\***

The graphic features a green header with the text 'HOME LOANS'. Below this, a list of benefits is presented with horizontal lines separating the items: 'Quick Loan Approval & Disbursal', 'Attractive Interest Rate', 'Doorstep Service', and 'Tenure upto 20 years'. A large, 3D-style '8%' is rendered in green foliage, with a small asterisk to its upper right. The background shows a blue sky with clouds and a modern house on a green lawn.



ghar aa jao

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\*Conditions Apply.

# CRISIL expands borrowing capacity

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## CRISIL revised rating outlook on IBFSL to 'Positive'

- CRISIL has revised its rating outlook on the long-term debt instruments and bank facilities of IBFSL to 'Positive' from 'Stable'
- CRISIL has expanded the total borrowing capacity of IBFSL from Rs 9,040 crore to Rs 19,540 crore

***"CRISIL believes that IBFSL's business risk profile will improve over the medium term, on the back of expected improvement in the company's asset quality and resource profile."***

***"The rating may be upgraded if IBFSL scales up its mortgage business without compromising on its asset quality and maintaining its earnings profile." (Source: CRISIL)***



# Consolidated Income Statement



		(Rupees in Lakhs)	
		Year ended	
Particulars		31.03.10 (Audited)	31.03.09 (Audited)
1	a) Income from Operations	144,301.27	168,481.84
	b) Other Operating Income	18,263.81	31,826.94
	<b>Total</b>	<b>162,565.08</b>	<b>200,308.78</b>
2	Expenditure		
	a) Employees Cost	13,635.61	16,689.23
	b) Depreciation	844.03	780.96
	c) Operating Expenses	1,719.81	2,270.55
	d) Administrative & Other Expenses	41,764.18	60,226.50
	<b>Total</b>	<b>57,963.63</b>	<b>79,967.24</b>
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	104,601.45	120,341.54
4	Other Income	938.96	269.87
5	Profit before Interest & Exceptional Items (3+4)	105,540.41	120,611.41
6	Interest and Finance Charges	59,808.16	102,865.73
7	Profit after Interest but before Exceptional Items (5-6)	45,732.25	17,745.68
8	Exceptional Items	-	-
9	<b>Profit from Ordinary Activities before Tax (7-8)</b>	<b>45,732.25</b>	<b>17,745.68</b>
	Tax expense (including Deferred Tax and Fringe Benefits Tax) (Fringe Benefits Tax for current year is Nil)	14,984.62	7,149.80
10	<b>Net Profit from Ordinary Activities after Tax (9-10)</b>	<b>30,747.63</b>	<b>10,595.88</b>
11	Extraordinary Items (net of tax expenses Rs. NIL)	-	-
12	<b>Net Profit for the period before Minority Interest (11-12)</b>	<b>30,747.63</b>	<b>10,595.88</b>
13	Minority Interest	617.89	651.24
14	<b>Net Profit from Ordinary Activities after Tax and Minority Interest (13-14)</b>	<b>30,129.74</b>	<b>9,944.64</b>
15	Preference Dividend for the period (including corporate dividend tax thereon)	915.11	1,835.25
16	Paid-up Equity Share Capital (Face Value of Rs.2 per Equity Share)	6,197.89	5,072.60
17	Paid-up Preference Share Capital (Face Value of Rs.157.39 per Preference Share)	-	15,686.54
18	Reserves excluding Revaluation Reserves	424,809.02	321,914.38
19	Minority Interest	11,087.38	10,315.02
20	Earnings per Share before extraordinary items (Face Value of Rs.2 per Equity Share)		
	-Basic	9.94	3.13
	-Diluted	9.84	3.11
21	Earnings per Share after extraordinary items (Face Value of Rs.2 per Equity Share)		
	-Basic	9.94	3.13
	-Diluted	9.84	3.11

# Consolidated Balance Sheet



Statement of Assets and Liabilities Particulars	(Rupees in Lakhs)	
	As at	
	31.03.10 (Audited)	31.03.09 (Audited)
Shareholders Funds		
(a) Share Capital	6,197.89	20,759.14
(b) Reserves and Surplus	424,809.02	321,914.38
Minority Interest	11,087.38	10,315.02
Share Application Money Pending Allotment	-	3,400.00
Loan Funds	784,953.01	682,909.41
<b>Total</b>	<b>1,227,047.30</b>	<b>1,039,297.95</b>
Fixed Assets (including Capital work in progress / Capital Advances)	4,449.07	4,497.18
Investments (includes Rs. 90,415.48 lacs (previous year Rs 85,820.25 lacs) invested under debt schemes of various Mutual Funds )	116,833.53	119,551.82
Deferred Tax Asset (Net)	2,507.96	1,409.08
Current Assets, Loans And Advances		
(a) Sundry Debtors	2,216.92	840.91
(b) Cash and Bank Balances	123,127.48	243,397.50
(c) Other Current Assets	12,483.58	11,804.28
(d) Loans and Advances	1,090,564.23	704,991.99
	1,228,392.21	961,034.68
Less: Current Liabilities And Provisions		
(a) Current Liabilities	84,063.44	23,185.94
(b) Provisions	41,072.03	24,008.87
	125,135.47	47,194.81
Net Current Assets	1,103,256.74	913,839.87
<b>Total</b>	<b>1,227,047.30</b>	<b>1,039,297.95</b>