



Unaudited Financial Results – Q2 FY2022-23
November 14, 2022

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Business Update: Stable Performance Forming Base for Growth

Particulars	Q2 FY22-23	Q1 FY22-23
Balance sheet	75,812	75,794
PAT	289	287
Net Gearing	2.5x	2.5x
CRAR	34%	34%
Tier-1	28%	28%
Particulars	H1 FY22-23	H1 FY21-22
PAT	576	568

- Balance sheet, loan book and AUM have stabilized. Base formed for ~10% AUM growth in FY23
- Retail disburseals under the asset-light model have increased 9x times in H1FY23 v/s H1FY22
- Since FY2022, retail disburseals of ~₹ 7,800 Cr have been done under the asset-light model. Disburseals have sharply picked up, retail AUM has resumed growth and asset-light model is earning RoA of 3%+. Over 1,500 employees added since March 2021
- Book spread has expanded to 3.1% at end H1FY23 as rate increases have been passed on
- In H1FY23, Stage 2 loans assets are down by 26% from FY22, and 39% from FY21. NPAs stable at ₹ 2,123 Cr [GNPA of 2.94%; NNPA of 1.70%]. Provisions at 3.0% of loan book and 2.6x of regulatory requirement

Scalable Retail Asset-Light Business Model

Moving Towards a Multi-bank Marketplace



- Of the 7 partner banks and FIs, IBH has completed technical integration with 4. Tech integration with all 7 will be completed within FY23 itself
- IBH is moving towards a multi-bank marketplace for co-lending and sell downs. Towards this:
 - Common credit policy parameters across all partners has been standardised
 - Credit appraisal documents have been standardised
 - Credit process flow has been standardised
 - Credit appraisal memos and other relevant formats have been standardised
- End-to-end digital straight-pass-through pilot successfully concluded with a large public sector bank. Incremental disbursements are now being on-boarded through this straight-pass-through digital platform
- ₹ 4,598 Cr disbursed through co-lending and sell down in H1FY23

Profile of Loans Disbursed in H1FY23
Disbursal Amount [₹ Cr]
Count of Cases
Average Ticket Size [₹ lacs]
Median CIBIL Score

Total	Home Loans	LAP
4,598	3,180	1,418
19,547	12,703	6,844
24	25	21
751	755	746

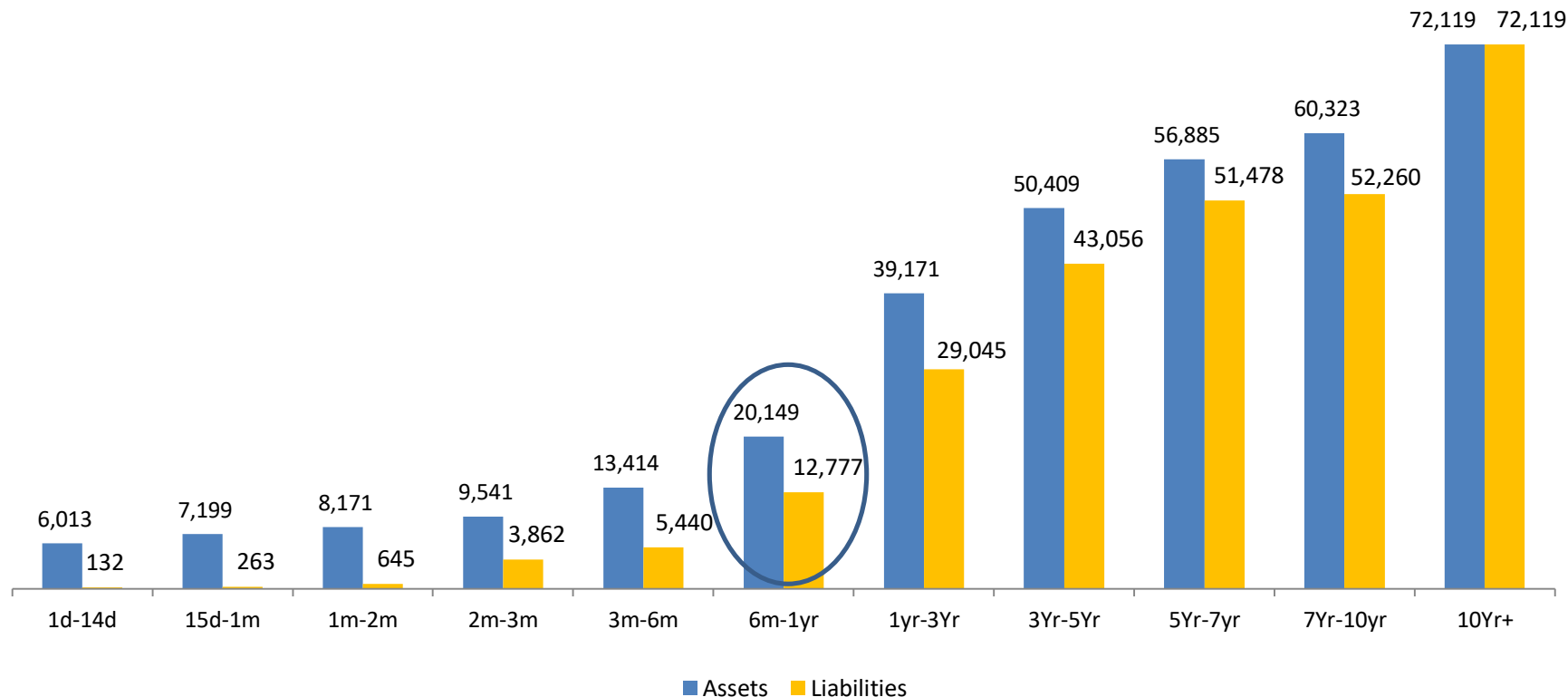
Stable Asset Quality

	Q2 FY23	Q1 FY23	Q4 FY22	Q3 FY22	Q2 FY22
Gross NPA	2,123	2,159	2,318	2,350	2,074
Gross NPA %	2.94%	2.96%	3.21%	3.18%	2.69%
Net NPA	1,227	1,252	1,364	1,334	1,179
Net NPA %	1.70%	1.71%	1.89%	1.80%	1.53%
Stage 3 Provisions/ Gross NPA	42%	42%	41%	43%	43%

Amounts in ₹ Cr

- Total provisions at ₹ 1,775 Cr [3.0% of loan book], which is 2.6x times of the regulatory requirement. Stage 3 provision coverage ratio at 42% compared to ECL requirement of ~25%
- The Company has seen strong recoveries in the last few quarters. On the back of the pick up in the real estate sector, the Company expects this trend to continue through FY23
- Average vintage of the retail loan book is now 4+ years – as loans have run down, borrower equity in the financed property has significantly increased leading to low current LTVs. Asset quality levels have hence stabilised for the portfolio
- Since FY 2022, retail disbursements of ₹ 7,800 Cr have been done under the asset-light model. 90+ delinquency at under 0.10%

Granular Asset Liability Maturity Management: Liquidity-led Fortress Balance Sheet



- **Board has approved creation of ear-marked pool of fixed deposits in four tranches from Q3FY23 to meet ECB repayments due in Q2FY24. The board has also approved subsequently creating similar ear-marked pools to meet FCCB dues due in Q4FY24**
- The ALM above is shown on a cumulative basis up to each bucket, with positive cash of ₹ 7,372 Cr at the end of 1 year
- The Company's Liquidity Coverage Ratio stood at 196% against a regulatory requirement of only 50%. The liquidity considered here is only on regulatory defined High Quality Liquid Assets [HQLA], as defined by the RBI, which excludes investments such as those in fixed deposits and in liquid schemes of mutual funds etc.

Effective Oversight: Independent Chairman, Institutional Investor Oversight, Strong Board, Audit Committee



Board led by ex-RBI Deputy Governor and majority independent directors: Independent, Non-Executive director Mr. S. S. Mundra, Ex-Deputy Governor of the Reserve Bank of India, is the chairman of the Board. 60% of the Board is Independent

Institutional Board Oversight: Mr. B.C. Patnaik, Managing Director, Life Insurance Corporation of India, is the nominee director of LIC. LIC is IBH's largest institutional shareholder and bondholder

Audit Committee chaired by ex-Partner of Deloitte, Haskins & Sells: Mr. A Siddharth, who served as partner with Deloitte Haskins & Sells for 33 years, is the Chairman of the Audit Committee

ESG Committee, chaired by Justice Gyan Sudha Misra : Will review the ESG initiatives being taken by the Company

All key Board sub-committees – Audit, NRC, Risk Management, ESG – majorly or completely **comprises of Independent Directors**

The Company has voluntarily applied to be a part of **NSE Prime** – a set of norms that prescribes Corporate Governance standards stricter than extant requirements for NSE listed companies

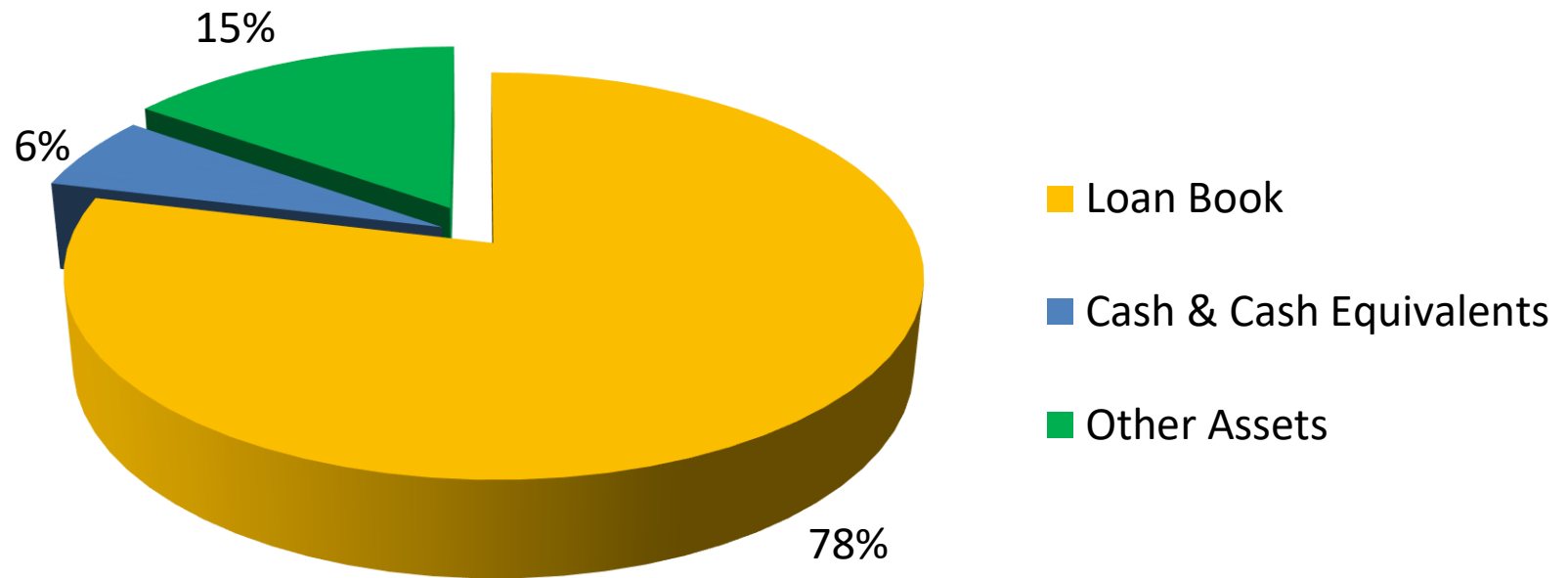
Board of Directors with pre-eminence and experience in diverse fields

- Mr. S.S. Mundra
[Independent director] : Non-Executive Chairman, Ex-Deputy Governor of the Reserve Bank of India
- Mr. B.C. Patnaik
[Independent director] : Managing Director, Life Insurance Corporation of India
LIC is IBH's largest institutional shareholder and bondholder
- Mr. A Siddharth
[Independent director]
[Chairman, Audit Committee] : Ex-Partner, Deloitte, Haskins & Sells
- Justice Gyan Sudha Misra
[Independent director] : Retired Justice, Supreme Court of India
- Mr. Satish Chand Mathur
[Independent director] : Ex-Director General of Police, Maharashtra
- Mr. Dinabandhu Mohapatra
[Independent director] : Ex-MD & CEO of Bank of India, 35 years of banking experience
- Mr. Ajit Kumar Mittal : Non-Executive Director, Ex-Reserve Bank of India
- Mr. Gagan Banga : Vice Chairman, Managing Director and CEO
- Mr. Ashwini Kumar Hooda : Deputy Managing Director
- Mr. Sachin Chaudhary : Chief Operating Officer

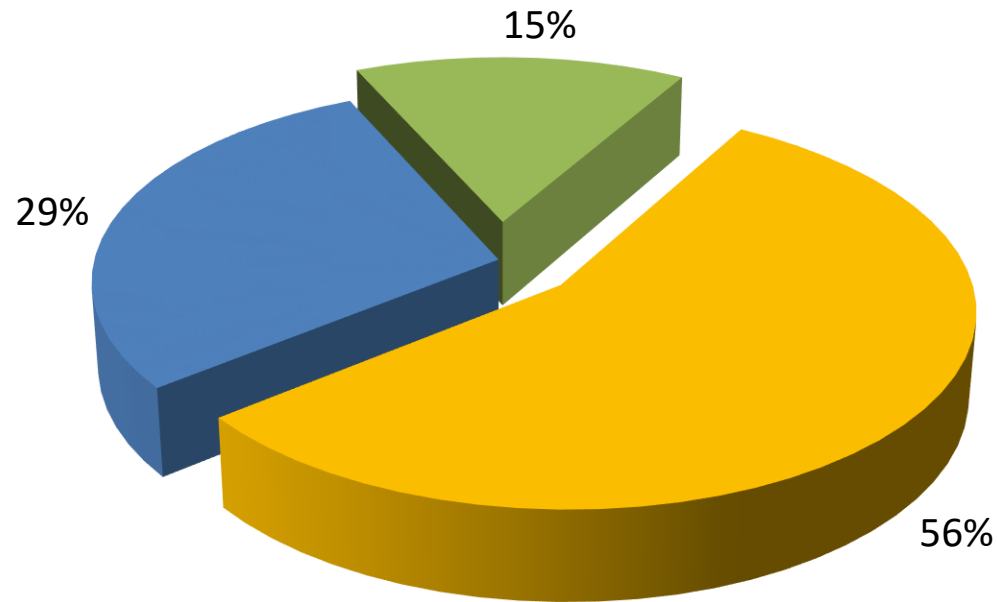
Appendix

Financial and Operational Highlights

Balance Sheet Assets



Asset Composition

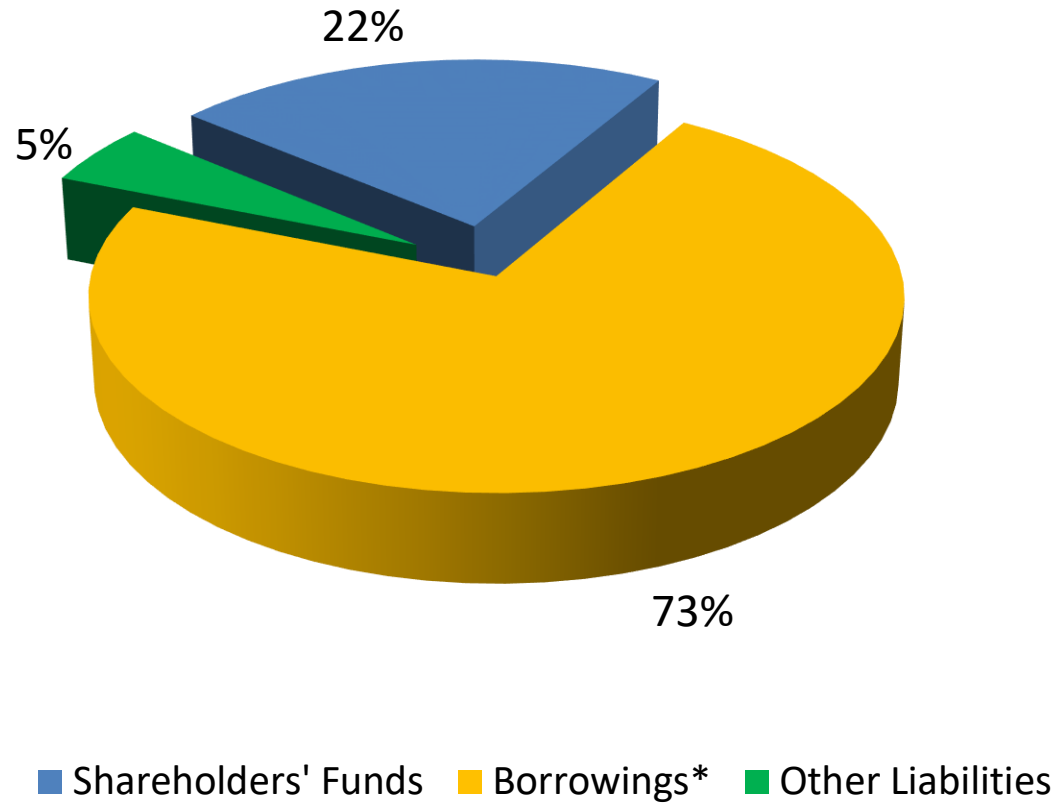


■ Retail Mortgage Loans ■ Commercial Real Estate Loans ■ Business Loans

- Book spread expanded to 3.1% at end of Q2FY23 from 2.7% at end of Q1FY23

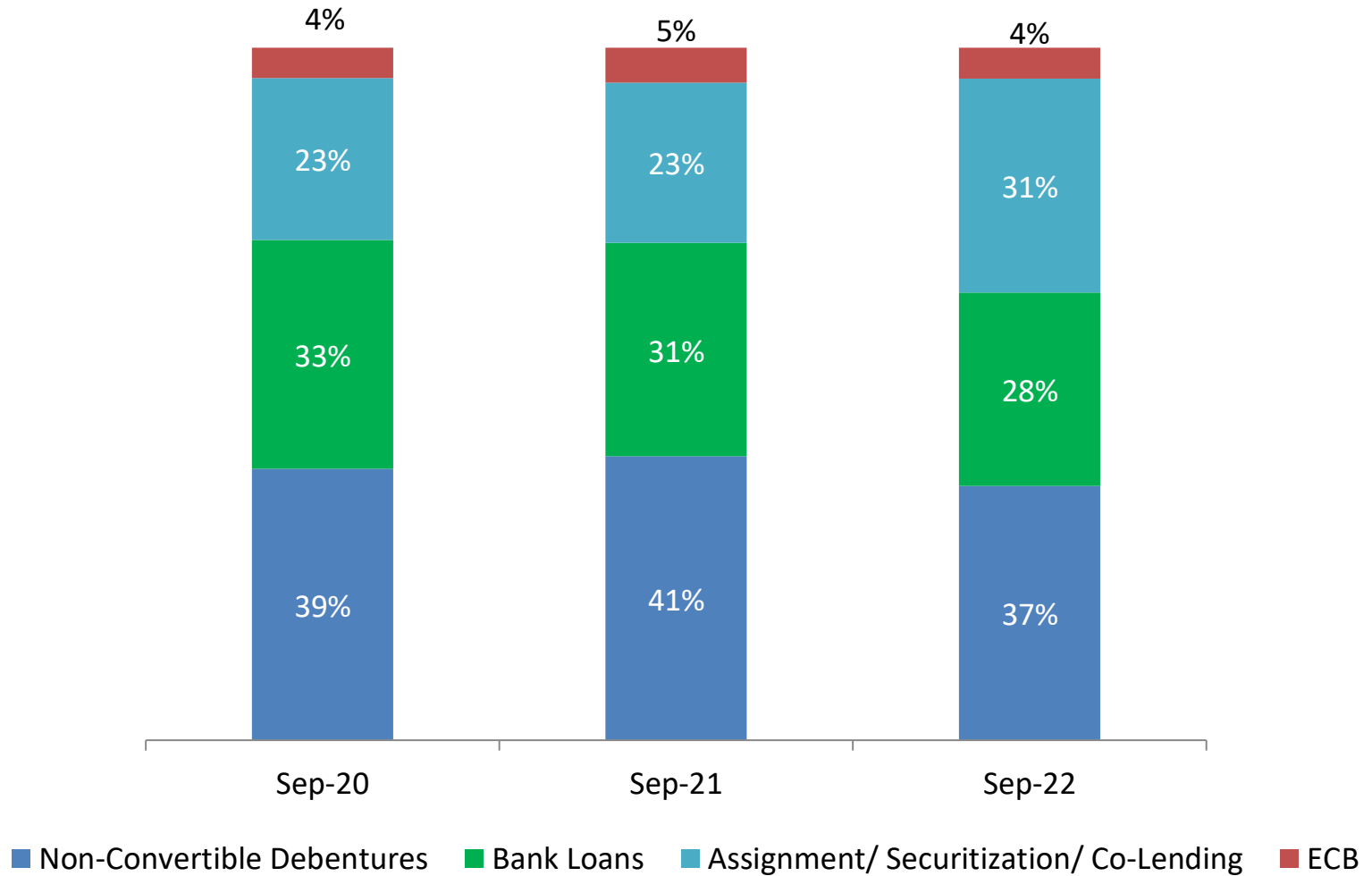
Liabilities Profile

Liabilities



* Including securitization liability

Funding Mix



Micro ALM Details [Quarter-wise for next 10 years]

Amount in ₹ Cr

Particulars	Total	Q3FY23	Q4FY23	Q1FY24	Q2FY24	Q3FY24	Q4FY24	Q1FY25
Cash & Investments	5,223	5,223	5,679	7,974	9,462	7,372	8,378	8,082
Customer Repayments	59,424	4,318	3,873	4,046	2,689	2,832	2,584	2,523
Non Current Assets	7,472	-	-	-	-	-	-	-
Total Inflows [A]	72,119	9,541	9,552	12,021	12,151	10,204	10,962	10,604
<i>Cumulative Total Inflows</i>		<i>9,541</i>	<i>13,414</i>	<i>17,460</i>	<i>20,149</i>	<i>22,981</i>	<i>25,565</i>	<i>28,088</i>
Repayments	55,191	3,862	1,578	2,558	4,779	1,826	2,881	1,414
Equity Capital, Reserves & Surplus	16,928	-	-	-	-	-	-	-
Total Outflows [B]	72,119	3,862	1,578	2,558	4,779	1,826	2,881	1,414
<i>Cumulative Total Outflows</i>		<i>3,862</i>	<i>5,440</i>	<i>7,998</i>	<i>12,777</i>	<i>14,603</i>	<i>17,484</i>	<i>18,897</i>
Net Cash [A-B]		5,679	7,974	9,462	7,372	8,378	8,082	9,190

- The Company's Liquidity Coverage Ratio stood at 196% against a regulatory requirement of only 50%. The liquidity considered here is only on regulatory defined High Quality Liquid Assets [HQLA], as defined by the RBI, which excludes investments such as those in fixed deposits and in liquid schemes of mutual funds etc.
- Board has approved creation of ear-marked pool of fixed deposits in four tranches from Q3FY23 to meet ECB repayments due in Q2FY24. The board has also approved subsequently creating similar ear-marked pools to meet FCCB dues due in Q4FY24

Micro ALM Details [Quarter-wise for next 10 years]

Amount in ₹ Cr

Particulars	Q2FY25	Q3FY25	Q4FY25	Q1FY26	Q2FY26	Q3FY26	Q4FY26	Q1FY27
Cash & Investments	9,190	7,960	9,147	9,717	9,782	10,126	10,424	11,570
Customer Repayments	2,291	2,476	2,192	2,118	2,006	1,654	2,383	1,065
Non Current Assets	-	-	-	-	-	-	-	-
Total Inflows [A]	11,481	10,436	11,339	11,835	11,788	11,780	12,808	12,635
<i>Cumulative Total Inflows</i>	<i>30,379</i>	<i>32,855</i>	<i>35,047</i>	<i>37,165</i>	<i>39,171</i>	<i>40,825</i>	<i>43,208</i>	<i>44,274</i>
Repayments	3,522	1,289	1,622	2,053	1,663	1,356	1,238	2,018
Equity Capital, Reserves & Surplus	-	-	-	-	-	-	-	-
Total Outflows [B]	3,522	1,289	1,622	2,053	1,663	1,356	1,238	2,018
<i>Cumulative Total Outflows</i>	<i>22,419</i>	<i>23,708</i>	<i>25,330</i>	<i>27,383</i>	<i>29,045</i>	<i>30,401</i>	<i>31,639</i>	<i>33,657</i>
Net Cash [A-B]	7,960	9,147	9,717	9,782	10,126	10,424	11,570	10,617

Micro ALM Details [Quarter-wise for next 10 years]

Amount in ₹ Cr

Particulars	Q2FY27	Q3FY27	Q4FY27	Q1FY28	Q2FY28	Q3FY28	Q4FY28	Q1FY29
Cash & Investments	10,617	7,967	7,998	9,138	9,216	7,353	8,596	5,235
Customer Repayments	1,392	852	1,949	1,036	906	1,616	815	760
Non Current Assets	-	-	-	-	-	-	-	-
Total Inflows [A]	12,010	8,819	9,947	10,174	10,122	8,969	9,410	5,995
<i>Cumulative Total Inflows</i>	<i>45,666</i>	<i>46,518</i>	<i>48,467</i>	<i>49,503</i>	<i>50,409</i>	<i>52,025</i>	<i>52,839</i>	<i>53,599</i>
Repayments	4,042	821	809	958	2,769	373	4,175	291
Equity Capital, Reserves & Surplus	-	-	-	-	-	-	-	-
Total Outflows [B]	4,042	821	809	958	2,769	373	4,175	291
<i>Cumulative Total Outflows</i>	<i>37,699</i>	<i>38,520</i>	<i>39,329</i>	<i>40,287</i>	<i>43,056</i>	<i>43,429</i>	<i>47,605</i>	<i>47,896</i>
Net Cash [A-B]	7,967	7,998	9,138	9,216	7,353	8,596	5,235	5,703

Micro ALM Details [Quarter-wise for next 10 years]

Amount in ₹ Cr

Particulars	Q2FY29	Q3FY29	Q4FY29	Q1FY30	Q2FY30	Q3FY30	Q4FY30	Q1FY31	Q2FY31
Cash & Investments	5,703	5,187	4,701	4,539	4,872	5,408	5,690	6,030	6,236
Customer Repayments	722	701	695	485	684	414	465	323	376
Non Current Assets	-	-	-	-	-	-	-	-	-
Total Inflows [A]	6,425	5,887	5,396	5,024	5,555	5,822	6,155	6,354	6,611
<i>Cumulative Total Inflows</i>	<i>54,321</i>	<i>55,022</i>	<i>55,717</i>	<i>56,202</i>	<i>56,885</i>	<i>57,299</i>	<i>57,764</i>	<i>58,087</i>	<i>58,463</i>
Repayments	1,239	1,186	857	152	148	132	124	118	50
Equity Capital, Reserves & Surplus	-	-	-	-	-	-	-	-	-
Total Outflows [B]	1,239	1,186	857	152	148	132	124	118	50
<i>Cumulative Total Outflows</i>	<i>49,135</i>	<i>50,321</i>	<i>51,178</i>	<i>51,330</i>	<i>51,478</i>	<i>51,609</i>	<i>51,734</i>	<i>51,852</i>	<i>51,901</i>
Net Cash [A-B]	5,187	4,701	4,539	4,872	5,408	5,690	6,030	6,236	6,562

Micro ALM Details [Quarter-wise for next 10 years]

Amount in ₹ Cr

Particulars	Q3FY31	Q4FY31	Q1FY32	Q2FY32	Q3FY32	Q4FY32	Q1FY33	Q2FY33	10+Years
Cash & Investments	6,562	6,873	7,131	7,353	7,573	7,785	7,994	8,063	5,247
Customer Repayments	362	309	273	271	263	261	121	115	4,209
Non Current Assets	-	-	-	-	-	-	-	-	7,472
Total Inflows [A]	6,923	7,182	7,404	7,624	7,836	8,046	8,115	8,178	16,928
<i>Cumulative Total Inflows</i>	<i>58,825</i>	<i>59,134</i>	<i>59,407</i>	<i>59,678</i>	<i>59,941</i>	<i>60,202</i>	<i>60,323</i>	<i>60,438</i>	<i>72,119</i>
Repayments	50	51	51	51	52	52	52	2,931	-
Equity Capital, Reserves & Surplus	-	-	-	-	-	-	-	-	16,928
Total Outflows [B]	50	51	51	51	52	52	52	2,931	16,928
<i>Cumulative Total Outflows</i>	<i>51,952</i>	<i>52,003</i>	<i>52,053</i>	<i>52,105</i>	<i>52,156</i>	<i>52,208</i>	<i>52,260</i>	<i>55,191</i>	<i>72,119</i>
Net Cash [A-B]	6,873	7,131	7,353	7,573	7,785	7,994	8,063	5,247	-

Home Loan Profile:

Focus on Mid-Income Affordable Housing



	Urban Home Loans	Semi-Urban Home Loans
Average Loan Size	₹ 35 Lakhs	₹ 25 Lakhs
Maximum Loan to Value	80%	80%
Average Loan to Value	73% [at origination]	70% [at origination]
Average Loan Term	15 years	
Average Customer Age	38 years	
Primary Security	Mortgage of property financed	
Repayment Type	Monthly amortizing	

Smart City Home Loan: Technology-led Cost-effective Delivery through eHomeLoans Platform



Minimum Loan Size	₹ 7 Lakhs
Average Loan Size	₹ 10 Lakhs
Maximum Loan Size	₹ 40 Lakhs
Maximum Loan to Value	80% [at origination]
Maximum Loan Term	20 years
Average Customer Age	39 years
Primary Security	Mortgage of property financed
Repayment Type	Monthly amortizing

- Smart City Home Loans rides on the eHome Loans infrastructure with lean spoke branches logging in digital/ scanned loan applications, these are underwritten at centralised regional credit hubs
- Smart City Home Loans is driving expansion into geographies with low competitive intensity, contributing better margins at low cost-to-income without dilution in credit standards

Loan Against Property Product Profile

Average Loan Size	₹ 73 Lakhs
Maximum Loan to Value	65%
Average Loan to Value	49% [at origination]
Average Loan Term	7 years
Primary Security	Mortgage of property financed
Repayment Type	Monthly amortizing
Average Age of Business	7 years
Basis of Credit Appraisal	Business cash flow analysis based

Cash flow based underwriting: *Loan repayment is from underlying business cash flows and not from refinancing*

Smart City LAP: Technology-led Cost-effective Delivery through eHomeLoans Platform

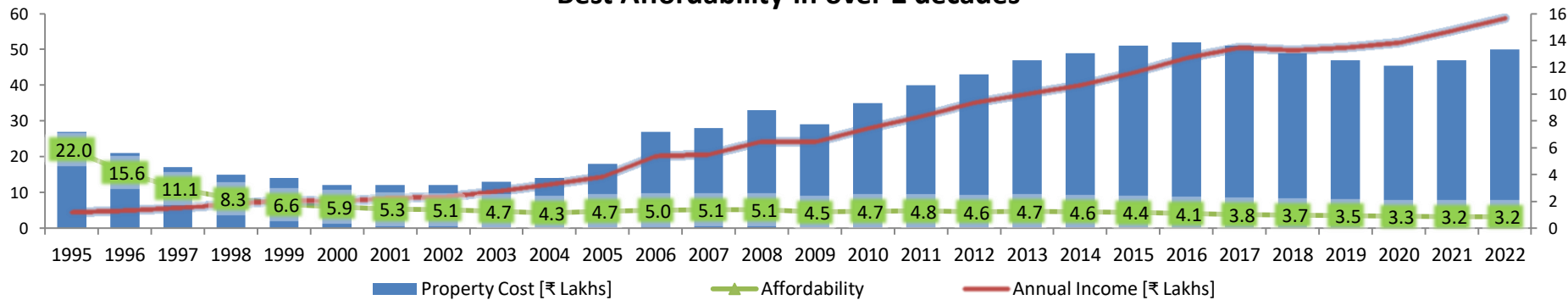
Minimum Loan Size	₹ 10 Lakhs
Average Loan Size	₹ 25 Lakhs
Maximum Loan Size	₹ 50 Lakhs
Maximum Loan to Value	55% [at origination]
Average Loan to Value	40%
Maximum Loan Term	10 years
Average Loan Term	5 years
Average Customer Age	41 years
Primary Security	Mortgage of property financed
Repayment Type	Monthly amortizing

Beginning of a Long Term Property Market Up-cycle

Mortgage Market in India

- Since 2013, property prices have grown at 1-2% CAGR, significantly below inflation [$\sim 5\%$ CAGR] and wage growth [$\sim 8\%$ per capita]
- Consequently, 'Affordability' [ratio of house price to annual salary] is at its best in the last 25 years
- Benign interest rates further boosts affordability

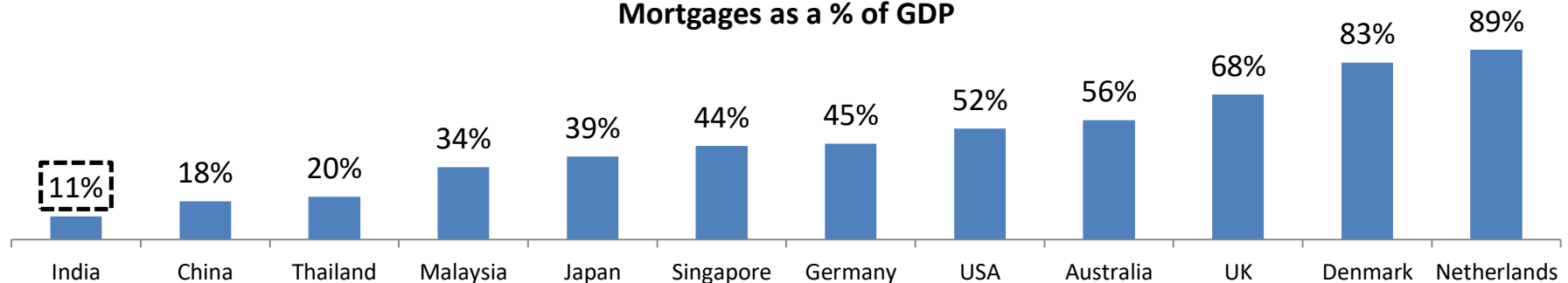
Best Affordability in over 2 decades



Source: HDFC Ltd, Investec Securities Research

- Low mortgage penetration in comparison with advanced and emerging economies implies vast opportunity for growth

Mortgages as a % of GDP



Source: European Mortgage Federation, Hofinet and NHB

Growth Momentum in Residential Real Estate

Sales pick-up

- Housing sales in top 8 Indian cities recorded 15% YoY growth in Q3 CY2022 with 73,691 units being sold¹:
 - Total housing sales in Q3 CY2022 in top 8 Indian cities recorded a ~20% increase compared to the quarterly average sales observed during the pre-pandemic times of 2019
 - Compared to pre-pandemic 2019 quarter average sales, Hyderabad grew by 94% and Mumbai by 41%, respectively
 - On YoY basis, Ahmedabad grew the maximum by 142%, followed by Mumbai and Hyderabad at 35% and 32% respectively
 - Mumbai and Pune accounted for 44% of the total sales, followed by Bengaluru accounting for 18% in Q3 CY2022
- Housing sales in Q3 CY2022 recorded strong growth across ticket sizes¹:
 - Houses in the ticket size of >₹ 10 million [28% of total sales] registered a growth of 47% YoY
 - Houses in the ticket size of ₹ 5 to 10 million [36% of total sales] registered a growth of 18% YoY
- PE investments in Real Estate sector registered an increase of 40% in H1 of FY23 as compared to 1H FY22²
 - With a investment of \$942 Mn, NCR witnessed 420% YoY growth and 60% sequential growth in investments by PE investor in H1 FY2023
 - Average deal size has shifted to \$121 Mn in H1FY23 from \$75 Mn in H1FY22 and \$106 Mn in H2FY22
 - Out of the total investment made by PE investors in Indian Real Estate Sector in H1FY23, 67% were in Commercial Real Estate, 13% in Residential Real Estate, 6% in Land, 3% in Industrial & Logistics, and 8% for mixed purposes

Launches

- Residential project launches in top 8 Indian cities witnessed ~18% YoY growth in Q3 CY2022¹:
 - Total housing launches in Q3 CY2022 in top 8 Indian cities recorded a ~25% increase compared to the quarterly average launch observed during the pre-pandemic times of 2019
 - On YoY terms, Mumbai recorded the largest growth of 49% in Q3 CY2022 followed by Ahmedabad and Bengaluru at 45% and 28% respectively
 - Mumbai and Pune accounted for 37% and Bengaluru and Hyderabad accounted for 32% of the total new launches in top 8 cities in Q3 CY2022

Commercial Office Space Absorption

- Commercial office space absorption registered a growth of 29% YoY in Q3 CY2022 with 16.1 million sq. ft. office space getting transacted in top eight cities in India¹
 - In Q3 CY2022, Ahmedabad, Mumbai and Bengaluru have grown 117%, 82% and 71% YoY respectively
 - Bengaluru with 7.3 mn sq. ft. transaction volumes, accounted for 45% of the total commercial space transaction in Q3 CY2022
 - Out of the total transactions, 29% have been accounted IT sector, 23% by co-working, and 17% by BFSI sectors.
- New completions picked up significantly with 13.1 million sq. ft. getting delivered in Q3 CY2022, a growth of 7% YoY
 - Bengaluru, with 4.9 mn sq. ft. accounted for 37% of the total new completion, and Bengaluru and Hyderabad together accounted for 63% of the total new completion during Q3 CY2022

Static Credit Performance Analysis of LAP and HL Pools

Retail Loan Book of Highest Quality

Portfolio performance of all sold down pools of ₹ 77,887 Cr

Loan Pool Type	Initial Pool Details						of Initial POS	
	Disbursement [₹ Cr]	Average Ticket Size [at disbursement] [₹ Lakh]	Sold Down Principal [₹ Cr]	Months on Book	Pool Principal [₹ Cr]	Amortisation [On Disbursement]	90+ dpd %	180+ dpd %
HL Pools	52,114	25.8	42,041	60	13,814	69%	0.53%	0.43%
LAP Pools	25,773	57.0	20,333	56	4,830	79%	0.39%	0.33%
Total	77,887	30.8	62,374	59	18,644	72%	0.49%	0.40%

Portfolio performance of all live sold down DA pools is monitored by the credit bureau Experian. Remainder PTC/PCG pools are being monitored by CRISIL, ICRA, CARE and Brickwork Ratings [respective agencies that rated the PTC/PCG pools]

IBHFL has 24 ongoing relationships with banks / mutual funds for sell down

Axis Bank	Bank of Baroda	Bank of India	Canara Bank
ICICI Bank	Central Bank of India	Deutsche Bank	IDFC First Bank
IDBI Bank	Indian Bank	Indian Overseas Bank	Kotak Mahindra Bank
Punjab National Bank	State Bank of India	RBL Bank	UCO BANK
Union Bank of India	Punjab & Sind Bank	HDFC Bank	Yes Bank
HDFC Ltd.	Nippon	Davidson Kempner	Oaktree

Home Loans Pool Performance Factsheet: Experian Credit Bureau Direct Assignments [Sold Down]

Sr. No	Investor	Initial Pool Details						of Initial POS		CCR	MCR	QCR
		Sold Down Date	Disbursement [₹ Cr]	Sold Down Principal [₹ Cr]	MPS	Pool Principal [₹ Cr]	Amortisation#	90+ dpd %	180+ dpd %			
1	Bank 22	31-Dec-15	449.64	374.2	80	39.63	90%	0.26%	0.26%	99.85%	98.83%	99.31%
2	Bank 15	29-Mar-17	733.46	612.0	65	58.77	91%	0.61%	0.42%	99.77%	96.05%	95.24%
3	Bank 15	23-Jun-17	460.07	387.4	62	39.25	91%	0.70%	0.70%	99.63%	95.98%	95.78%
4	Bank 8	30-Jun-17	212.37	177.0	62	37.47	80%	0.45%	0.15%	99.89%	99.10%	100.49%
5	Bank 8	26-Sep-17	200.75	168.1	59	54.27	70%	1.37%	0.72%	99.75%	106.83%	102.87%
6	Bank 15	27-Sep-17	909.82	760.2	59	124.77	85%	0.23%	0.21%	99.78%	103.27%	102.90%
7	Bank 15	22-Dec-17	878.62	735.5	56	129.42	84%	0.89%	0.89%	99.54%	98.91%	98.44%
8	Bank 16	22-Dec-17	225.37	178.8	56	44.44	78%	1.57%	1.57%	99.34%	92.13%	99.56%
9	Bank 8	22-Dec-17	126.5	104.2	56	33.51	71%	0.60%	0.13%	99.93%	101.25%	100.47%
10	Bank 15	5-Mar-18	601.11	504.0	54	96.81	82%	0.79%	0.67%	99.57%	97.22%	99.28%
11	Bank 16	9-Mar-18	483.24	394.3	54	111.90	74%	1.39%	1.36%	99.19%	96.21%	98.22%
12	Bank 1	22-Mar-18	358.54	289.1	53	102.41	68%	1.56%	1.39%	99.52%	98.00%	97.50%
13	Bank 16	26-Mar-18	480.91	404.3	53	95.34	78%	0.91%	0.79%	99.61%	96.15%	97.88%
14	Bank 1	27-Mar-18	222.86	185.0	53	60.16	70%	0.73%	0.65%	99.70%	97.84%	98.91%
15	Bank 8	28-Mar-18	337.10	270.6	53	95.99	68%	0.92%	0.87%	99.60%	101.97%	100.73%
16	Bank 8	30-Apr-18	174.57	146.1	52	48.91	69%	1.08%	0.96%	99.32%	99.07%	98.34%
17	Bank 15	4-May-18	413.86	349.0	52	62.80	83%	0.88%	0.81%	99.55%	96.81%	100.35%
18	Bank 15	17-May-18	269.95	224.8	51	37.22	85%	0.33%	0.33%	99.84%	97.87%	98.33%
19	Bank 8	18-May-18	109.8	91.4	51	31.61	68%	0.96%	0.82%	99.61%	101.28%	98.88%
20	Bank 15	22-Jun-18	597.02	502.8	50	121.10	77%	0.81%	0.78%	99.59%	97.51%	97.92%
21	Bank 8	26-Jun-18	134.9	112.8	50	36.29	70%	0.74%	0.43%	99.59%	96.50%	97.94%
22	Bank 15	25-Jul-18	327.79	275.1	49	50.07	83%	0.70%	0.70%	99.36%	97.79%	99.26%
23	Bank 8	31-Jul-18	109.4	90.4	49	31.45	68%	1.19%	1.19%	99.22%	100.20%	98.82%
24	Bank 15	30-Aug-18	413.16	349.4	48	79.17	79%	1.01%	0.93%	99.10%	96.72%	96.21%
25	Bank 15	19-Sep-18	353.17	297.5	47	60.29	81%	1.13%	1.13%	98.54%	95.13%	95.52%
26	Bank 8	19-Sep-18	109.4	90.4	47	28.78	71%	0.98%	0.56%	99.78%	101.90%	99.69%
27	Bank 17	29-Oct-18	879.68	672.3	46	216.23	71%	1.06%	0.96%	99.50%	99.54%	99.72%
28	Bank 17	29-Oct-18	828.01	645.4	46	176.24	75%	1.17%	1.04%	99.25%	98.61%	101.46%

MPS: Months post securitisation
CCR: Cumulative collection ratio

MCR: Monthly collection ratio
QCR: Quarterly collection ratio

Amortisation is calculated on Disbursement
dpd: days past due

Data is for Sep 2022 payouts

Home Loans Pool Performance Factsheet: Experian Credit Bureau Direct Assignments [Sold Down]



Sr. No	Investor	Initial Pool Details						of Initial POS		CCR	MCR	QCR
		Sold Down Date	Disbursement [₹ Cr]	Sold Down Principal [₹ Cr]	MPS	Pool Principal [₹ Cr]	Amortisation#	90+ dpd %	180+ dpd %			
29	Bank 18	31-Oct-18	352.79	287.7	46	58.48	82%	0.51%	0.51%	99.75%	97.13%	99.39%
30	Bank 17	15-Nov-18	170.69	133.1	46	45.98	68%	1.14%	0.95%	99.39%	97.80%	101.18%
31	Bank 8	16-Nov-18	1,594.55	1217.1	46	217.80	84%	0.84%	0.62%	99.74%	101.27%	99.56%
32	Bank 8	17-Nov-18	377.37	306.3	46	102.22	70%	1.39%	1.09%	99.52%	102.81%	100.09%
33	Bank 8	30-Nov-18	141.32	109.1	46	40.07	68%	1.20%	1.01%	99.42%	100.24%	106.01%
34	Bank 8	14-Dec-18	239.40	194.4	45	69.10	68%	0.96%	0.63%	99.74%	100.94%	98.77%
35	Bank 8	14-Dec-18	236.89	189.3	45	37.55	81%	0.59%	0.28%	99.92%	103.21%	102.28%
36	Bank 8	21-Dec-18	3,254.39	2462.1	45	511.64	80%	1.02%	0.76%	99.43%	98.48%	98.02%
37	Bank 8	21-Dec-18	1,643.45	1184.1	45	435.00	67%	1.06%	0.80%	98.93%	100.59%	99.12%
38	Bank 21	29-Dec-18	338.53	271.8	44	61.58	80%	0.38%	0.38%	99.74%	98.15%	99.14%
39	Bank 6	31-Dec-18	367.99	275.3	44	97.59	67%	1.12%	0.93%	99.44%	103.61%	100.10%
40	Bank 18	31-Dec-18	340.01	255.1	44	53.95	80%	1.32%	0.90%	99.39%	96.33%	98.04%
41	Bank 19	31-Dec-18	321.79	238.5	44	29.98	88%	1.66%	1.66%	98.73%	99.12%	97.85%
42	Bank 21	16-Jan-19	920.43	728.0	43	149.09	82%	0.33%	0.33%	99.77%	99.33%	98.91%
43	Bank 8	29-Jan-19	678.17	511.7	44	94.25	83%	1.17%	0.49%	99.60%	100.33%	98.74%
44	Bank 8	31-Jan-19	309.96	226.1	44	76.47	69%	1.35%	1.25%	98.95%	98.80%	97.15%
45	Bank 23	31-Jan-19	236.98	169.5	43	58.67	69%	0.82%	0.82%	99.51%	97.47%	97.82%
46	Bank 10	31-Jan-19	161.04	117.4	43	47.28	63%	1.51%	1.51%	99.02%	97.04%	97.06%
47	Bank 10	15-Feb-19	133.4	100.3	42	35.96	66%	0.86%	0.80%	99.38%	99.65%	99.13%
48	Bank 23	22-Feb-19	248.72	182.7	42	69.45	65%	1.37%	1.30%	99.07%	96.32%	97.07%
49	Bank 8	27-Feb-19	176.84	128.9	43	42.55	70%	1.37%	1.08%	99.17%	102.71%	98.99%
50	Bank 11	28-Feb-19	200.52	143.2	42	38.02	76%	1.21%	0.93%	99.37%	97.72%	97.83%
51	Bank 10	19-Mar-19	171.44	126.3	41	49.70	64%	1.38%	1.38%	99.11%	97.41%	100.11%
52	Bank 8	19-Mar-19	182.36	133.4	42	52.51	64%	1.10%	1.10%	99.01%	100.63%	98.85%
53	Bank 11	28-Mar-19	149.33	109.2	41	36.88	69%	0.87%	0.20%	99.49%	97.41%	99.27%
54	Bank 14	29-Mar-19	203.7	145.7	41	28.95	82%	0.03%	0.03%	99.95%	95.83%	99.66%
55	Bank 6	31-Mar-19	974.99	709.3	41	206.45	74%	1.14%	1.10%	99.38%	97.26%	99.09%
56	Bank 8	25-Apr-19	207.69	147.5	41	58.59	65%	1.18%	0.82%	99.49%	101.63%	100.18%

MPS: Months post securitisation
CCR: Cumulative collection ratio

MCR: Monthly collection ratio
QCR: Quarterly collection ratio

Amortisation is calculated on Disbursement
dpd: days past due

Data is for Sep 2022 payouts

Home Loans Pool Performance Factsheet: Experian Credit Bureau Direct Assignments [Sold Down]

Sr. No	Investor	Initial Pool Details			of Initial POS							
		Sold Down Date	Disbursement [₹ Cr]	Sold Down Principal [₹ Cr]	MPS	Pool Principal [₹ Cr]	Amortisation#	90+ dpd %	180+ dpd %	CCR	MCR	QCR
57	Bank 11	14-May-19	166.4	122.4	40	34.11	74%	0.00%	0.00%	100.01%	99.96%	100.00%
58	Bank 23	27-May-19	612.29	463.7	39	120.16	75%	1.24%	0.90%	99.35%	97.68%	97.72%
59	Bank 23	27-May-19	116.7	84.3	39	37.28	60%	1.46%	1.30%	99.26%	95.92%	97.65%
60	Bank 23	28-Jun-19	334.90	248.2	38	57.67	78%	1.57%	1.50%	99.21%	122.13%	102.02%
61	Bank 23	28-Jun-19	169.28	123.4	38	42.68	68%	1.07%	0.83%	99.39%	97.62%	100.10%
62	Bank 11	19-Sep-19	328.70	242.2	35	80.26	69%	1.36%	1.24%	99.40%	96.60%	96.43%
63	Bank 11	26-Sep-19	259.07	180.6	35	81.84	60%	1.25%	1.08%	99.59%	99.78%	99.42%
64	Bank 11	27-Dec-19	260.05	184.9	32	92.19	56%	0.94%	0.88%	99.46%	99.93%	98.84%
65	Bank 14	28-Feb-20	110.75	79.3	30	38.36	57%	1.60%	1.44%	98.91%	97.90%	98.32%
66	Bank 14	29-Feb-20	267.40	198.9	30	86.82	59%	0.97%	0.65%	99.49%	102.31%	103.04%
67	Bank 11	17-Mar-20	303.41	215.5	30	96.07	60%	0.77%	0.67%	99.52%	99.15%	98.64%
68	Bank 11	14-Sep-20	116.13	77.8	41	47.30	49%	2.22%	2.17%	99.37%	100.28%	99.16%
69	Bank 11	16-Sep-20	209.52	141.7	24	65.74	61%	1.13%	0.89%	99.57%	97.90%	100.36%
70	Bank 11	28-Dec-20	507.52	330.4	21	203.93	50%	1.29%	1.02%	99.84%	98.08%	100.22%
71	Bank 11	26-Feb-21	243.42	169.4	18	119.42	39%	1.74%	1.09%	99.96%	98.89%	100.63%
72	Bank 11	31-Mar-21	168.89	111.6	17	71.80	53%	0.66%	0.66%	99.97%	100.30%	101.05%
73	Bank 11	30-Jun-21	98.89	74.5	14	54.16	39%	0.73%	0.73%	99.84%	98.76%	98.87%
74	Bank 11	17-Sep-21	148.11	117.2	11	88.07	34%	0.52%	0.52%	100.03%	99.49%	102.10%
75	Bank 11	20-Dec-21	233.09	195.9	9	161.43	23%	0.00%	0.00%	99.86%	100.00%	100.00%
76	Bank 19	30-Dec-21	45.37	38.2	8	31.67	23%	0.00%	0.00%	99.93%	100.00%	99.83%
77	Bank 24	31-Dec-21	69.18	51.2	9	44.98	19%	0.00%	0.00%	98.39%	98.01%	97.93%
78	FI4	31-Dec-21	444.84	388.4	8	262.74	41%	0.00%	0.00%	99.72%	93.89%	99.39%
79	Bank 15	11-Mar-22	119.05	99.8	6	95.57	11%	0.13%	0.00%	99.66%	99.38%	99.38%
80	Bank 11	31-Mar-22	165.09	137.5	5	134.18	10%	0.00%	0.00%	99.58%	99.31%	99.50%
81	Bank 11	31-May-22	68.24	57.7	3	57.09	7%	0.00%	0.00%	99.73%	99.20%	99.73%
82	FI3	29-Jun-22	50.71	46.6	2	44.12	8%	0.00%	0.00%	100.00%	100.00%	100.00%
83	Bank 15	27-Jul-22	111.24	95.8	1	95.40	5%	0.00%	0.00%	100.49%	100.49%	100.49%

LAP Pool Performance Factsheet: Experian Credit Bureau Direct Assignments [Sold Down]



Sr. No	Investor	Initial Pool Details			MPS	Pool Principal [₹ Cr]	Amortisa- tion#	of Initial POS		CCR	MCR	QCR
		Sold Down Date	Disbursement [₹ Cr]	Sold Down Principal [₹ Cr]				90+ dpd %	180+ dpd %			
1	Bank 2	30-Mar-15	1,067.19	869.53	89	56.17	94%	0.22%	0.19%	99.51%	100.41%	101.12%
2	Bank 13	26-Sep-16	368.66	299.60	72	28.64	91%	0.18%	0.18%	99.45%	94.52%	100.42%
3	Bank 5	30-Mar-17	415.87	340.51	65	43.43	88%	0.45%	0.45%	99.82%	97.89%	98.11%
4	Bank 10	28-Jun-17	626.58	469.44	62	52.11	91%	0.00%	0.00%	99.70%	117.38%	105.65%
5	Bank 8	30-Jun-17	406.01	332.72	63	34.65	91%	0.47%	0.27%	99.70%	101.20%	96.86%
6	Bank 14	26-Sep-17	1,943.79	1,528.52	59	197.22	89%	0.36%	0.36%	99.42%	100.45%	99.35%
7	Bank 14	28-Dec-17	881.35	710.88	56	143.56	82%	2.10%	1.98%	99.53%	92.31%	99.14%
8	Bank 12	29-Dec-17	377.76	301.79	56	25.47	93%	0.75%	0.75%	99.22%	92.43%	93.25%
9	Bank 12	1-Mar-18	226.06	186.82	54	21.42	89%	0.00%	0.00%	100.29%	100.00%	101.77%
10	Bank 15	29-Jun-18	515.29	428.15	51	91.39	80%	0.61%	0.61%	99.28%	98.34%	100.11%
11	Bank 12	29-Jun-18	378.58	314.03	50	71.53	79%	1.52%	0.84%	99.37%	93.57%	97.46%
12	Bank 12	23-Aug-18	217.85	185.39	48	48.12	75%	0.82%	0.51%	99.49%	104.60%	104.60%
13	Bank 15	19-Sep-18	284.19	237.46	47	42.12	84%	1.04%	0.70%	99.19%	94.62%	99.63%
14	Bank 15	26-Sep-18	404.02	334.43	47	63.18	83%	2.01%	0.71%	98.94%	89.83%	96.07%
15	Bank 12	31-Oct-18	128.71	106.84	46	39.40	66%	0.81%	0.15%	99.25%	96.56%	101.79%
16	Bank 19	30-Nov-18	380.05	298.80	45	84.18	75%	2.01%	2.01%	97.89%	89.82%	90.57%
17	Bank 15	30-Nov-18	245.69	205.37	45	52.27	76%	1.41%	1.41%	99.02%	93.63%	97.41%
18	Bank 15	27-Dec-18	462.28	354.65	44	107.09	71%	1.62%	1.23%	98.72%	97.80%	96.91%
19	Bank 15	27-Dec-18	308.78	260.32	44	86.15	69%	2.20%	2.12%	98.93%	95.92%	93.91%
20	Bank 15	22-Jan-19	182.19	139.77	43	48.57	67%	2.11%	1.43%	99.14%	97.43%	99.35%
21	Bank 15	24-Jan-19	128.30	108.86	43	30.78	73%	0.78%	0.00%	99.07%	96.43%	98.77%
22	Bank 15	18-Feb-19	183.77	135.59	42	36.23	75%	0.92%	0.66%	99.63%	94.38%	108.14%
23	Bank 15	23-Mar-19	131.60	101.66	41	38.11	64%	1.66%	1.56%	98.88%	83.15%	91.85%
24	Bank 14	29-Mar-19	308.31	226.33	41	91.94	63%	0.14%	0.14%	99.11%	99.63%	97.37%
25	Bank 14	30-Mar-19	398.70	289.89	41	94.10	70%	0.08%	0.08%	98.95%	100.82%	98.59%
26	Bank 15	31-Mar-19	181.12	138.41	41	41.03	72%	1.45%	1.09%	99.04%	97.01%	97.44%
27	Bank 15	28-May-19	131.78	102.04	39	30.54	71%	1.81%	1.81%	99.05%	93.24%	93.29%
28	Bank 24	27-Sep-19	344.44	253.10	35	108.72	64%	0.00%	0.00%	99.66%	100.63%	114.22%
29	FI3	30-Mar-21	115.58	99.31	18	45.27	61%	0.00%	0.00%	99.95%	100.00%	100.00%
30	Bank 15	31-Mar-22	65.33	52.95	5	50.25	15%	0.00%	0.00%	99.16%	100.57%	99.34%

MPS: Months post securitisation
CCR: Cumulative collection ratio

MCR: Monthly collection ratio
QCR- Quarterly collection ratio

Amortisation is calculated on Disbursement
dpd: days past due

Data is for Sep 2022 payouts

Home Loans and LAP Pool Performance Factsheet

PTC and PCG Pools

HL Pools		Initial Pool Details			of Initial POS								
Sr No	Investor	Sold Down Date	Disbursement [₹ Cr]	Sold Down Principal [₹ Cr]	MPS	Pool Principal [₹ Cr]	Amortisation#	90+ dpd %	180+ dpd %	CCR	MCR	QCR	Rating from
1	Bank 2	20-Mar-14	335.4	315.2	102	33.70	89.95%	0.00%	0.00%	99.97%	99.99%	100.26%	ICRA
2	Bank 18	4-Mar-15	294.0	272.4	91	31.91	89.15%	0.00%	0.00%	99.92%	101.62%	100.11%	CRISIL
3	Bank 9	29-Jun-17	354.5	330.0	62	73.51	79.26%	0.00%	0.00%	98.26%	100.57%	100.74%	ICRA
4	Bank 18	30-Nov-18	107.4	89.2	45	15.64	85.43%	0.00%	0.00%	99.64%	100.00%	100.01%	CRISIL
5	Bank 2	25-Nov-19	154.9	112.2	34	30.16	80.53%	0.00%	0.00%	99.39%	99.75%	99.88%	Brickwork
6	Bank 2	30-Dec-19	231.6	185.3	32	50.71	78.10%	0.00%	0.00%	99.72%	100.12%	100.40%	ICRA
7	Bank 14	30-Dec-19	604.4	449.8	33	191.31	64.83%	0.00%	0.00%	100.00%	98.39%	100.43%	Brickwork
8	Bank 21	30-Dec-19	546.7	486.5	33	220.24	59.72%	0.00%	0.00%	100.00%	99.86%	105.99%	Brickwork
9	Bank 10	14-Jan-20	532.5	492.6	32	196.82	63.04%	0.00%	0.00%	99.74%	103.11%	101.58%	ICRA
10	Bank 23	3-Mar-20	544.7	378.7	30	119.73	78.02%	0.00%	0.00%	97.12%	101.54%	99.49%	CRISIL
11	Bank 14	13-Mar-20	718.8	541.6	30	307.90	52.41%	0.00%	0.00%	100.00%	99.01%	106.45%	Brickwork
12	Bank 10	29-Dec-20	69.7	58.8	21	31.63	54.64%	0.00%	0.00%	99.82%	100.70%	100.38%	CRISIL
13	Bank 10	29-Dec-20	52.9	45.1	21	18.17	65.62%	0.00%	0.00%	100.00%	98.08%	99.36%	CRISIL
14	FI2	29-Jan-21	1,523.4	1,385.7	20	852.41	44.05%	0.00%	0.00%	100.00%	108.37%	101.10%	Brickwork
15	FI2	30-Jun-21	2,355.2	2,102.2	15	1,664.39	29.33%	0.00%	0.00%	100.00%	112.49%	101.90%	Brickwork
16	FI3	30-Jun-21	283.6	283.6	15	261.33	7.86%	0.00%	0.00%	100.00%	100.00%	100.00%	Brickwork
17	FI2	14-Oct-21	3,257.5	2,780.3	11	2,058.56	36.81%	0.00%	0.00%	100.00%	98.36%	101.28%	Brickwork

LAP Pools		Initial Pool Details			of Initial POS								
Sr No	Investor	Sold Down Date	Disbursement [₹ Cr]	Sold Down Principal [₹ Cr]	MPS	Pool Principal [₹ Cr]	Amortisation#	90+ dpd %	180+ dpd %	CCR	MCR	QCR	Rating from
1	Bank 18	30-Sep-16	143.7	136.0	71	15.22	89.41%	0.00%	0.00%	98.83%	104.85%	101.76%	CRISIL
2	Bank 9	30-Dec-16	545.8	512.7	67	69.81	87.21%	0.00%	0.00%	98.52%	101.21%	100.69%	CRISIL
3	Bank 9	27-Mar-17	310.1	292.4	65	57.91	81.32%	0.00%	0.00%	99.51%	99.44%	100.63%	CRISIL
4	Bank 9	27-Sep-17	664.0	609.7	59	167.92	74.71%	0.00%	0.00%	98.93%	100.10%	100.33%	ICRA
5	FI1	31-Dec-19	744.3	481.2	33	130.72	82.44%	0.00%	0.00%	89.56%	102.52%	102.91%	CRISIL
6	FI3	29-Jun-21	265.5	240.3	15	139.38	47.51%	0.00%	0.00%	95.23%	12.33%	73.18%	Brickwork

Corporate Social Responsibility

Indiabulls Foundation: Corporate Social Responsibility

Health

JanSwasthya Kalyan (JSK) Vahika- Mobile Medical Vans

- Free primary healthcare services provided at doorstep to the underprivileged population of urban slums with 15 JSK- mobile medical vans
- 18,735 patients diagnosed and treated in this quarter
- 47,30,493 patients benefitted since inception

Free Charitable Medical Clinic

- 1,756 patients have benefitted from IBF Medical Clinic in this quarter
- 5,15,434 patients benefitted since inception

Health Check up Camps

- 1,34,305 patients benefitted since inception



Education

IBF Education Scholarship Program

- 538 underprivileged students awarded scholarship for education in this quarter
- 2,416 students awarded scholarship since inception



Ratings, Key Ratios, Valuations, and Shareholding

Credit Ratings

Rating Agency	Long Term Credit Rating
CRISIL [an S&P Global Company]	AA
ICRA [a Moody's Investors Service Company]	AA
CARE Ratings	AA
Brickwork Ratings	AA+

CRISIL has completed its surveillance in Sep 2022 and reaffirmed the credit ratings

Productivity Ratios

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
No. of Employees	4,243	4,072	4,099	4,840	5,453	6,388	8,111	8,676	5,405	3,480	4,603
Profit per employee [₹ Cr]	0.24	0.31	0.38	0.39	0.43	0.46	0.47	0.47	0.41	0.35	0.26
Asset per employee [₹ Cr]	5.85	8.09	10.84	11.82	14.02	16.23	16.26	15.00	19.03	26.79	17.81
Cost-to-Income Ratio	18.7%	18.0%	17.1%	16.4%	14.3%	13.3%	12.5%	12.7%	16.2%	12.8%	21.0%

Key Financial Metrics

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Pre Tax RoAA [%]	4.9%	4.9%	4.8%	4.9%	4.9%	4.6%	4.3%	4.2%	2.2%	1.6%	1.8%
Post Tax RoAA [%]	3.7%	3.8%	3.8%	3.7%	3.7%	3.6%	3.3%	3.0%	1.9%	1.3%	1.3%
RoE [%]	22%	26%	27%	29%	26%	26%	30%	24%	18%	7.5%	7.2%
Capital Adequacy [%]#	20.0%	18.6%	20.5%	19.6%	23.4%	20.9%	20.9%	26.5%	27.1%	30.7%	32.6%
- Tier I#	19.3%	15.1%	16.1%	16.3%	20.4%	17.2%	15.1%	19.8%	20.3%	24.0%	27.2%
- Tier II#	0.7%	3.5%	4.4%	3.3%	3.0%	3.7%	5.8%	6.7%	6.8%	6.7%	5.4%

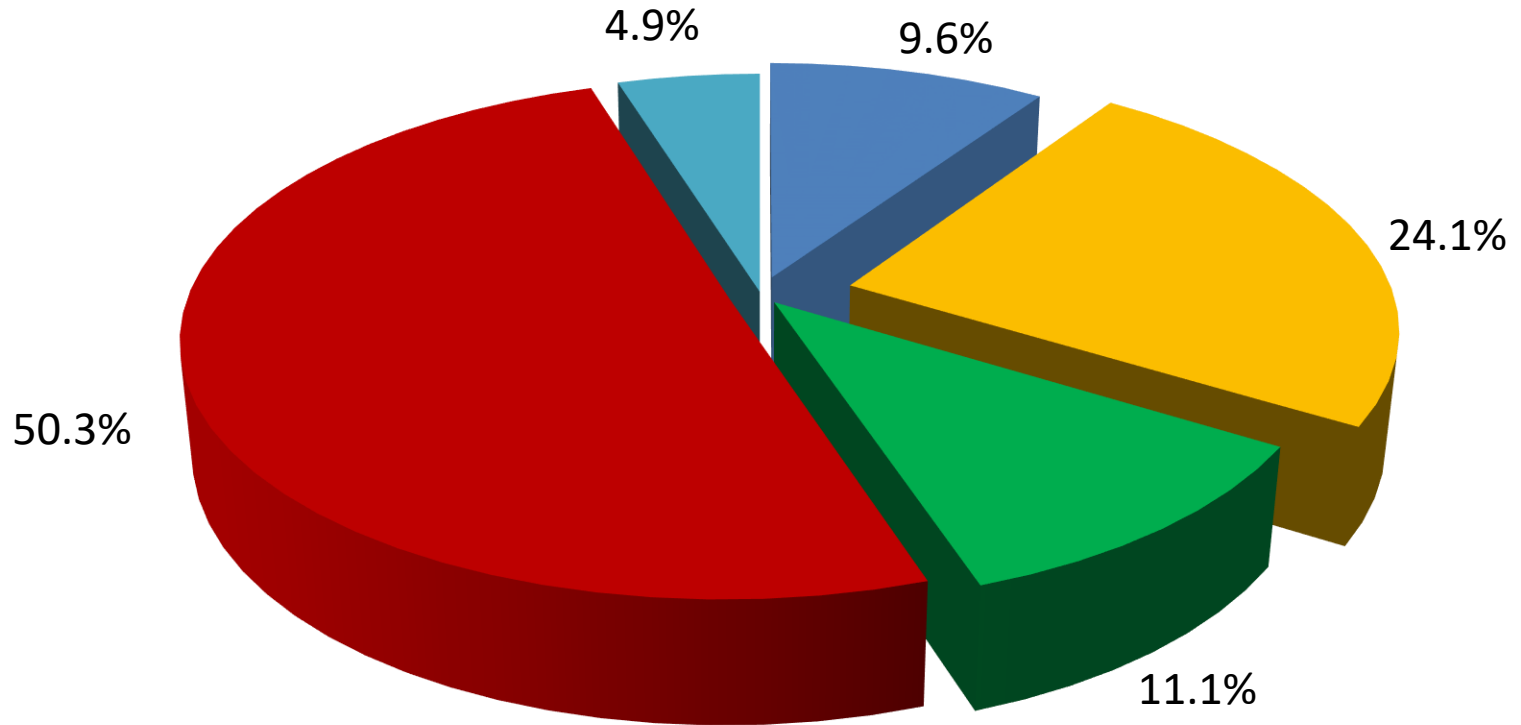
Adjusted for mutual fund investments

RoAA: Return on Average Assets
RoE: Return on Equity

Valuations and Returns

	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Sep-22*
Market Price per Share [₹]	207	272	286	558	674	998	1,194	744	228	193	157	135
Dividend per Share [₹]	13	20	29	35	36	36	42	40	21	9	-	-
Dividend Yield [%]	6.3%	7.4%	10.2%	6.3%	5.3%	3.6%	3.5%	5.4%	9.2%	4.7%	-	-
Market Capitalisation [₹ '000 Cr]	6.5	8.5	9.5	19.8	28.4	42.3	50.9	31.8	9.7	8.9	7.4	6.3
Price-to-Book [times]	1.3	1.6	1.7	3.0	2.7	3.4	3.3	1.7	0.6	0.6	0.4	0.4
PE Ratio [times]	6.5	6.8	6.0	10.2	11.3	14.5	13.2	7.8	4.4	7.0	5.9	5.2

Shareholding Pattern



■ Founder

■ MFs/Banks/IFI

■ Pragati

■ Foreign Institutional Shareholding

■ Public

Detailed Financials

Consolidated Income Statement

							(₹ in Billions)
	Particulars	Quarter ended			Six Months ended		Year ended
		30.09.22	30.06.22	30.09.21	30.09.22	30.09.21	31.03.22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	(i) Interest Income	21.26	19.80	21.96	41.06	44.88	85.83
	(ii) Fees and commission Income	0.26	0.39	0.16	0.65	0.39	0.81
	(iii) Net gain on fair value changes	0.33	0.18	-	0.50	-	1.73
	(iv) Net gain on derecognition of financial instruments under amortised cost category	0.45	0.39	0.21	0.84	0.26	1.47
	Total Revenue from operations	22.30	20.75	22.33	43.05	45.53	89.83
2	Other Income	0.02	0.03	0.00	0.04	0.05	0.11
3	Total Income (1+2)	22.31	20.78	22.33	43.09	45.59	89.94
4	Expenses						
	Finance Costs	14.10	14.95	15.71	29.05	31.22	62.42
	Net loss on fair value changes	-	-	0.12	-	0.21	-
	Impairment on financial instruments (net of recoveries)	2.26	0.56	1.05	2.82	3.18	4.64
	Employee Benefits Expenses	1.38	0.72	1.00	2.10	2.15	4.68
	Depreciation and amortization	0.23	0.18	0.19	0.41	0.37	0.77
	Other expenses	0.42	0.51	0.37	0.93	0.85	1.87
	Total expenses	18.38	16.92	18.43	35.30	38.00	74.38
5	Profit before tax (3-4)	3.93	3.86	3.90	7.79	7.59	15.56
6	Tax expense						
	Current tax Expense/ (Credit)	0.37	0.49	-	0.86	0.66	0.62
	Deferred Tax Charge	0.67	0.50	1.03	1.17	1.25	3.16
	Total Tax Expense	1.03	0.99	1.03	2.03	1.91	3.78
7	Profit for the period / year attributable to the Shareholders of the Company (5-6)	2.89	2.87	2.86	5.76	5.68	11.78
8	Other comprehensive income						
	A (i) Items that will not be reclassified to statement of profit or loss						
	(a) Remeasurement gain / (loss) on defined benefit plan	(0.06)	0.04	(0.08)	(0.02)	(0.04)	0.01
	(b) Gain / (Loss) on equity instrument designated at FVOCI	0.01	-	0.75	0.01	0.69	0.70
	(ii) Income tax impact on A above	0.01	0.01	(0.15)	0.02	(0.15)	(0.12)
	B (i) Items that will be reclassified to statement of profit or loss						
	(a) Effective portion of cash flow hedges	(0.98)	3.34	(0.84)	2.36	(0.61)	0.81
	(ii) Income tax impact on B above	0.25	(0.84)	0.21	(0.59)	0.15	(0.20)
	Total Other comprehensive Income / (loss) (net of tax)	(0.77)	2.55	(0.10)	1.78	0.05	1.20
9	Total comprehensive income (after tax) (7+8)	2.12	5.42	2.76	7.54	5.73	12.98
10	Paid-up Equity Share Capital	0.90	0.90	0.89	0.90	0.89	0.89
11	Other Equity						165.85
12	Earnings per Share (EPS)						
	<i>*(EPS for the quarters and six months are not annualised)</i>						
	-Basic (Amount in Rs.)	6.45	6.40	6.43	12.85	12.75	26.42
	-Diluted (Amount in Rs.)	6.41	6.40	6.39	12.81	12.70	26.34
	-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00	2.00	2.00

Consolidated Balance sheet

Statement of Assets and Liabilities: Particulars	₹ in Billions	
	As at 30.09.22 (Unaudited)	As at 31.03.22 (Audited)
	ASSETS	
(1) Financial Assets		
(a) Cash and cash equivalents	39.42	79.86
(b) Bank balance other than Cash and cash equivalents	17.61	16.67
(c) Derivative financial instruments	3.46	1.49
(d) Receivables		
(I) Trade Receivables	0.10	0.09
(II) Other Receivables	-	-
(e) Loans	551.27	599.50
(f) Investments	56.44	55.46
(g) Other financial assets	16.58	10.34
Sub-total - Financial Assets	684.88	763.41
(2) Non-Financial Assets		
(a) Current tax assets (net)	12.07	11.62
(b) Deferred tax assets (net)	5.59	5.55
(c) Property, plant and equipment	0.71	0.67
(d) Right-of-use Assets	2.70	1.74
(e) Goodwill on Consolidation	0.58	0.58
(f) Other Intangible assets	0.28	0.28
(g) Other non-financial assets	6.08	6.06
(h) Assets Held for Sale	45.23	29.82
Sub-total - Non-financial Assets	73.24	56.32
Total Assets	758.12	819.73
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Derivative financial instruments	0.11	1.23
(b) Payables		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.06	0.01
(c) Debt Securities	201.19	236.65
(d) Borrowings (Other than Debt Securities)	302.64	330.68
(e) Subordinated Liabilities	46.17	46.26
(f) Other financial liabilities	30.60	28.80
Sub-total - Financial Liabilities	580.77	643.63
(2) Non-Financial Liabilities		
(a) Current tax liabilities (net)	0.10	1.52
(b) Provisions	1.38	1.35
(c) Deferred tax liabilities (net)	0.01	-
(d) Other non-financial liabilities	6.58	6.49
Sub-total - Non-Financial Liabilities	8.07	9.36
(3) EQUITY		
(a) Equity Share capital	0.90	0.89
(b) Other Equity	168.38	165.85
Sub-total - Equity	169.28	166.74
Total Liabilities and Equity	758.12	819.73

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Thank you