



Audited Financial Results – Q4 FY2019-20  
July 3, 2020

# Contents

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	<u>Pg. No.</u>
1. Business Update	03
2. Net Profit Reconciliation: Impact of One-off Items	04
3. Large Conservative Provisioning Buffer	05
4. Funds Raised in Last 3 Months	06
5. Performance Metrics	07
6. Granular Asset Liability Maturity Management	08
7. Asset Quality & Provision Levels	09
8. Retail Business Model	10
9. Developer Loan Business Model	11
10. Appendix	12

# Business Update

Key Financial Highlights: FY19-20 vs FY18-19 as per Indian Accounting Standards [IndAS]

	FY 19-20	FY 18-19
Loan book	69,676	91,530
Total Revenues	13,223	17,027
PAT	2,200	4,091
Normalized PAT*	2,904	4,091

Key Financial Highlights: Q4 FY19-20 vs Q3 FY19-20 as per Indian Accounting Standards [IndAS]

	Q4 FY 19-20	Q3 FY 19-20
Total Revenues	2,954	2,843
PAT	137	552
Normalized PAT*	841	552

\* We have chosen to adopt a conservative approach on account of macro uncertainties resulting from COVID-19 and have provided for 1% of our loan book, i.e. ₹ 700 Cr, from the P&L on account of COVID-19. Adjusted for the COVID-19 related provisions, taken through the P&L, aggregating to ₹ 700 Cr, Normalized PAT for the Company for the quarter is ₹ 841 Cr, and for full FY20 is ₹ 2,904 Cr

## Net Profit Reconciliation: Impact of One-off Items

Particulars	Q4 FY20	Q3 FY20	FY20	FY19
<b>Reported PAT</b>	<b>137</b>	<b>552</b>	<b>2,200</b>	<b>4,091</b>
<b>A Add: COVID-19 Related Provisions</b> 1% of the Loan Book	700		700	
<b>B Add: Fair Valuation profit on OakNorth Bank Holding</b> <i>[Routed through OCI instead of P&amp;L as required by IndAS]</i>	1,802		1,802	
<b>C Less: Conservative Provisions</b> <i>[Taken through OCI instead of P&amp;L as required by IndAS]</i>	1,798		1,798	
<b>Normalized PAT</b> <i>[adjusted for A, B &amp; C]</i>	<b>841</b>	<b>552</b>	<b>2,904</b>	<b>4,091</b>

**Total Provisions of ₹ 3,741 Cr on Balance Sheet representing 218% of GNPA's**

**Extra Provisions on Balance Sheet of ₹ 2,391 Cr representing 3.4% of Loan Book**

# Large Conservative Provisioning Buffer

- ₹ 1,802 Cr of profit on fair valuation of holding in OakNorth Bank has been routed through Other Comprehensive Income [OCI], instead of the P&L as required by IndAS
- Of this, ₹ 1,798 Cr has been debited to OCI to create extra provisions
- Additionally, ₹ 700 Cr of provisions, representing 1% of the loan book, taken through the P&L on account of COVID-19
- The total provisions now stand at ₹ 3,741 Cr representing 5.4% of the loan book
- The Company has effectively achieved ZERO Net NPA status and now carries ₹ 2,391 Cr of Extra Provisions, representing 3.4% of the loan book, for navigating through COVID-19 and post COVID-19 periods

# Funds Raised in Last 3 Months

In the last 3 months, IBH has raised the following monies

	Amount Raised
Bonds of over 3 years' tenure	₹ 1,230 Cr
Bonds of 1 to 3 years' tenure	₹ 925 Cr
Term Loans of over 5 years' tenure	₹ 1,275 Cr
Loans of 1 to 3 years' tenure	₹ 4,194 Cr
Developer Loan Sell Downs	₹ 1,870 Cr
<b>Total</b>	<b>₹ 9,494 Cr</b>

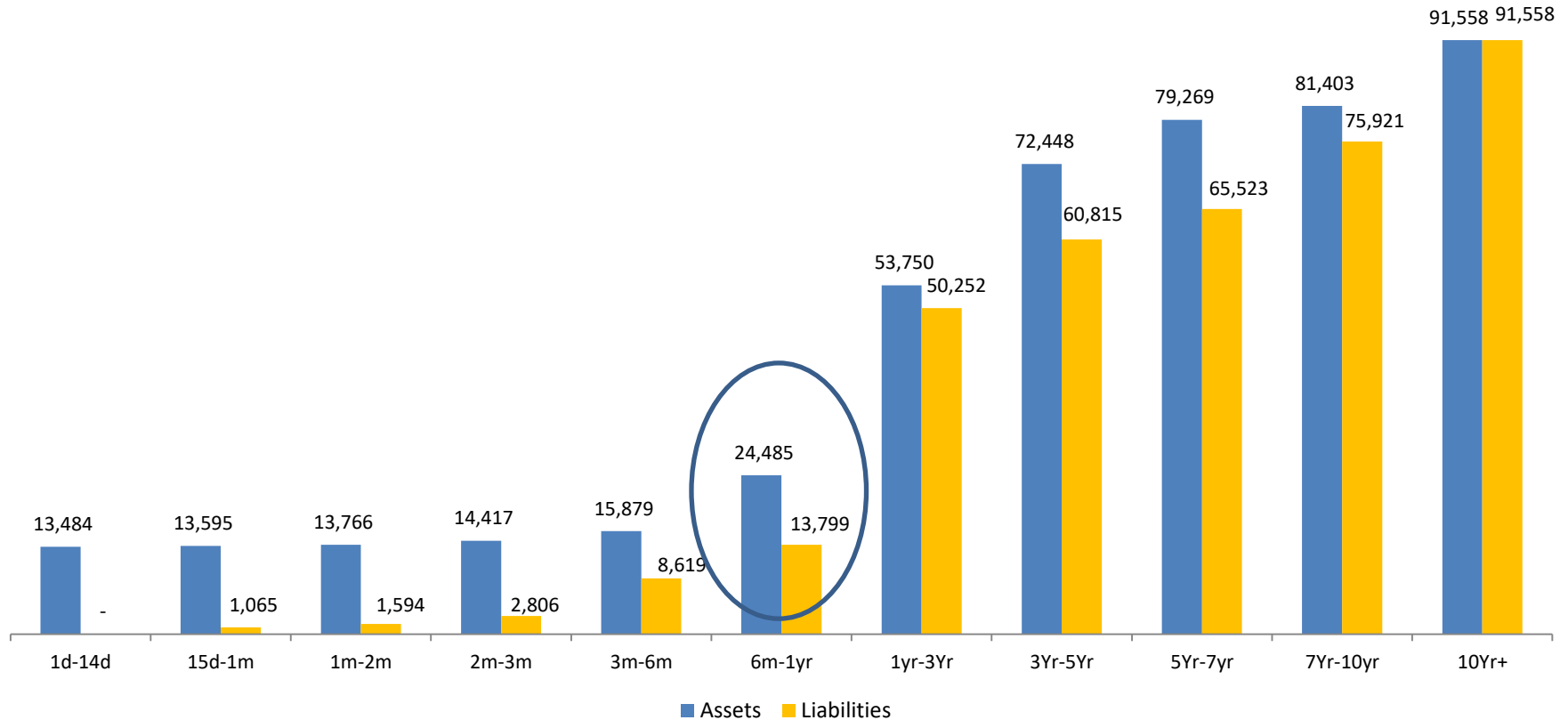
- Even during the lockdown, the Company was able to conclude a developer loan securitization deal with a large FPI generating ₹ 1,870 Cr of liquidity. Sell down of both retail and developer loans is central to our asset-light business model

**Total monies raised in last 3 months during COVID-19 lockdown [\$ 1.27 Bn]  
represents 12.5% of our Total Liabilities**

# Performance Metrics

Particulars	FY 19-20
Loan Book	₹ 69,676 Cr
Net Debt to Equity	4.0x
CRAR	27.1%
Yield on Loans	11.6%
Cost of Borrowings	8.8%
Book Spread	2.8%
Cost to Income Ratio	16.2%
Total Provisions	₹ 3,741 Crs
Total Provisions as a % of Loan Book	5.4%
Gross NPA	1.8%
Total Extra Provisions <i>[after accounting for all GNPA's]</i>	₹ 2,391 Cr
Total Extra Provisions as a % of Loan Book	3.4%
RoA	1.9%
RoE	17.6%

# Granular Asset Liability Maturity Management



The ALM above is shown on a cumulative basis up to each bucket, with positive cash of ₹ 10,686 Cr at the end of 1 year

Detailed quarter-wise break-up provided in the appendix on page 20  
 \* Cash, cash equivalent and other inflows

Figures as of Mar 31, 2020  
 Amount in ₹ Cr



# Asset Quality & Provision Levels

	Q4 FY20	Q3FY20
Gross Stage 3 Loans [GNPA]	1,712	1,988
GNPA Ratio [% of loans in Stage 3]	1.84%	1.94%
ECL Provision Stage 3	418	561
Net Stage 3 Loans [NNPA]	1,294	1,426
Provision Coverage Ratio - Stage 3	24%	28%
Gross Stage 1 & 2	91,309	1,00,347
% Portfolio in Stage 1 & 2	98.16%	98.06%
ECL Provision Stage 1 & 2 [incl. COVID-19 provisions]	3,323	1,012
Total Provisions	3,741	1,574
Loan Book	69,676	78,253
Total Provisions/ Loan Book	5.4%	2.0%
Total Provisions/ GNPA	218%	79%

As per IND AS

- Adopted a **conservative & prudent approach to provisioning**, given macroeconomic uncertainties due to COVID-19
- **Total provisions** stand at ₹ 3,741 Cr
- **Provisions as a % of loan book** stand at 5.4% and **Provisions as a % of GNPA** stand at 218% as of March 2020

**Total Provisioning at 218% of GNPA**

# Retail Business Model [60% HL, 40% LAP]

Proportion of Origination	40%		40%		20%		100%	
On-Balance Sheet Retention	8%		4%		20%		32%	
	Co-origination [20% on IBH Books]		Sell Down [10% on IBH Books]		Onward Lending		Total On-Balance Sheet RoA	
	HL	LAP	HL	LAP	HL	LAP	HL	LAP
Yield	9.75%	11.75%	9.60%	12.33%	9.60%	12.33%		
<b>Effective Yield to Customer</b>	<b>8.00%</b>	<b>10.00%</b>	<b>9.60%</b>	<b>12.33%</b>	<b>9.60%</b>	<b>12.33%</b>		
Cost of Funds/ Sell Down Rate	9.00%	9.40%	8.65%	9.60%	9.00%	9.00%		
Spread [loaded on retained for sell down]	0.75%	2.35%	9.50%	27.3%	0.60%	3.33%		
Processing Fees [ + Sourcing Fees from Bank for Co-origination]	1.3%	5.6%	0.6%	5.8%	0.06%	0.6%		
On going Service Fees [for Co-origination]	2.0%	3.0%						
Insurance Income	2.4%	2.4%	4.8%	4.8%	0.48%	0.48%		
Operating + Sourcing Expenses	-1.9%	-6.0%	-3.9%	-12.0%	-0.4%	-1.2%		
Credit Costs	-0.2%	-1.0%	-0.2%	-1.0%	-0.2%	-1.0%		
RoA Pre-Tax	4.3%	6.4%	10.9%	24.9%	0.6%	2.2%		
RoA Post-Tax	3.4%	4.8%	8.7%	18.6%	0.4%	1.6%	2.2%	4.5%
<b>Blended RoA Post-Tax</b>	<b>4.0%</b>		<b>12.7%</b>		<b>0.9%</b>		<b>3.0%</b>	

Steady state Blended Business RoE [@ 1:5 leverage]: **25%**

In the short term, during the ramp-up phase RoE: 14% - 18%

# Developer Loan Business Model

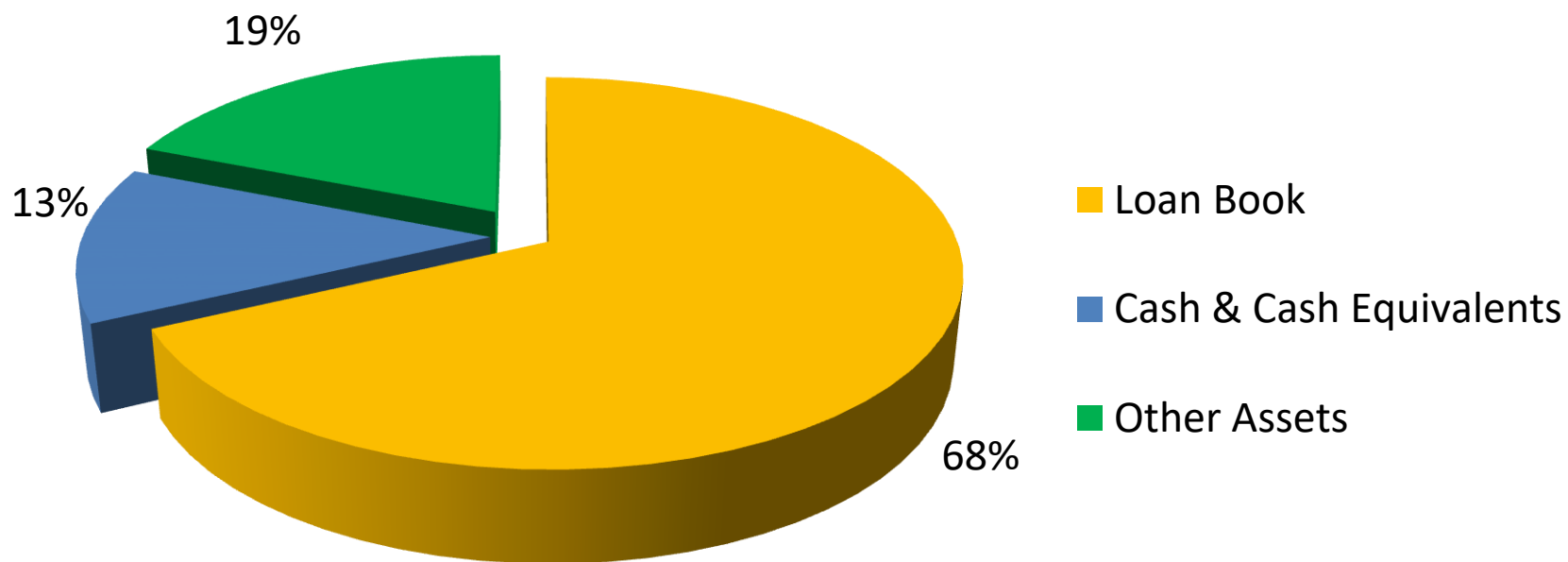
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on FPI Balance Sheet	80%
on IBH Balance Sheet	20%
Yield	18.0%
Cost of Funds for IBH	8.8%
Spread for IBH	9.2%
Processing Fees [1.0% of Disbursal] [Entirely to IBH]	1.7%
Annual Service Fees [0.25% of book with FPI – loaded on book with IBH]	1.1%
Operating + Sourcing Expenses	-1.7%
Credit Costs [1.5% of Disbursals] [Pari-passu shared]	-0.7%
RoA Pre-Tax	9.5%
RoA Post-Tax	7.1%

# Appendix

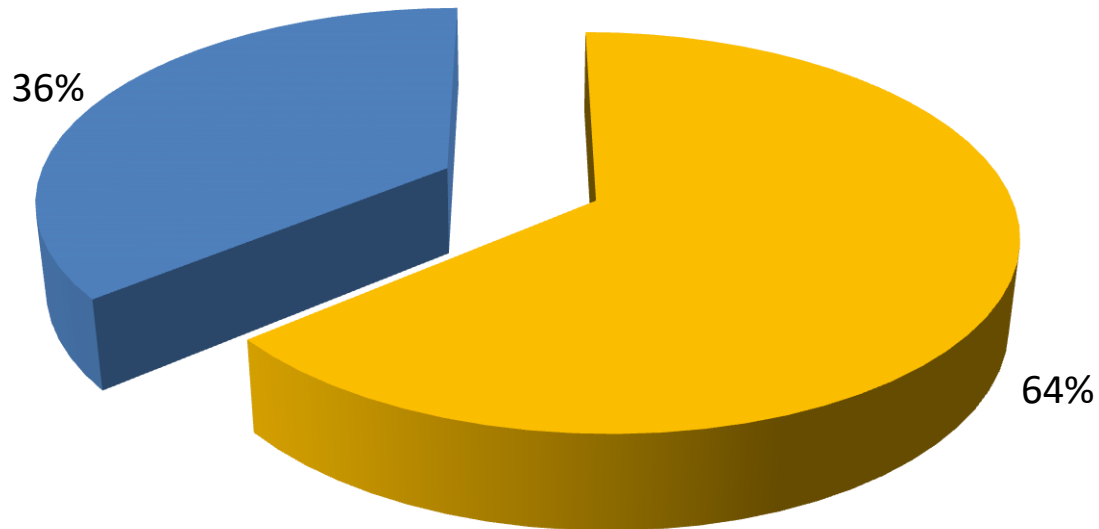
# Financial and Operational Highlights

# Balance Sheet Assets



# Asset Composition

Q4 FY 19-20

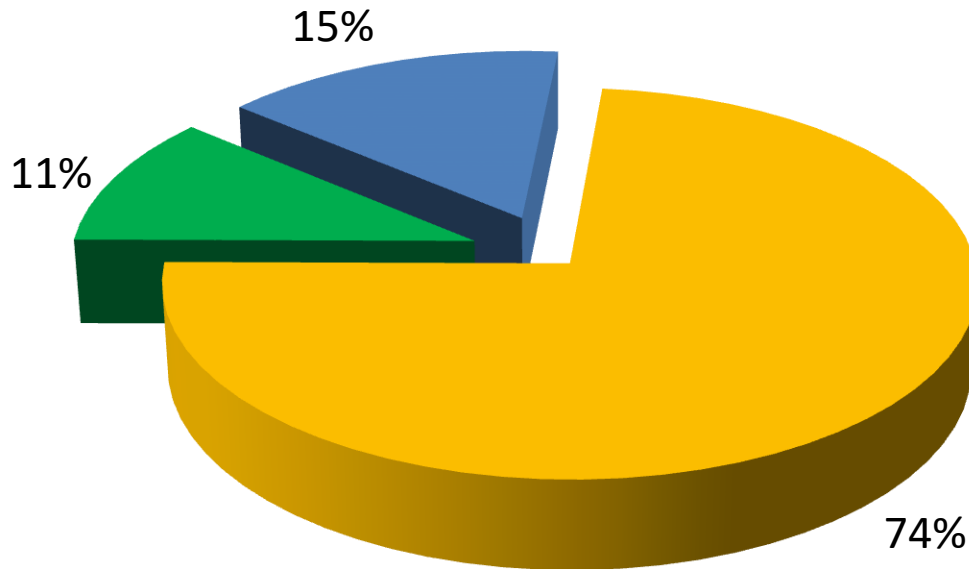


■ Housing Loans    ■ Non-Housing Loans

# Liabilities Profile



# Liabilities



■ Shareholders' Funds   ■ Borrowings   ■ Other Liabilities

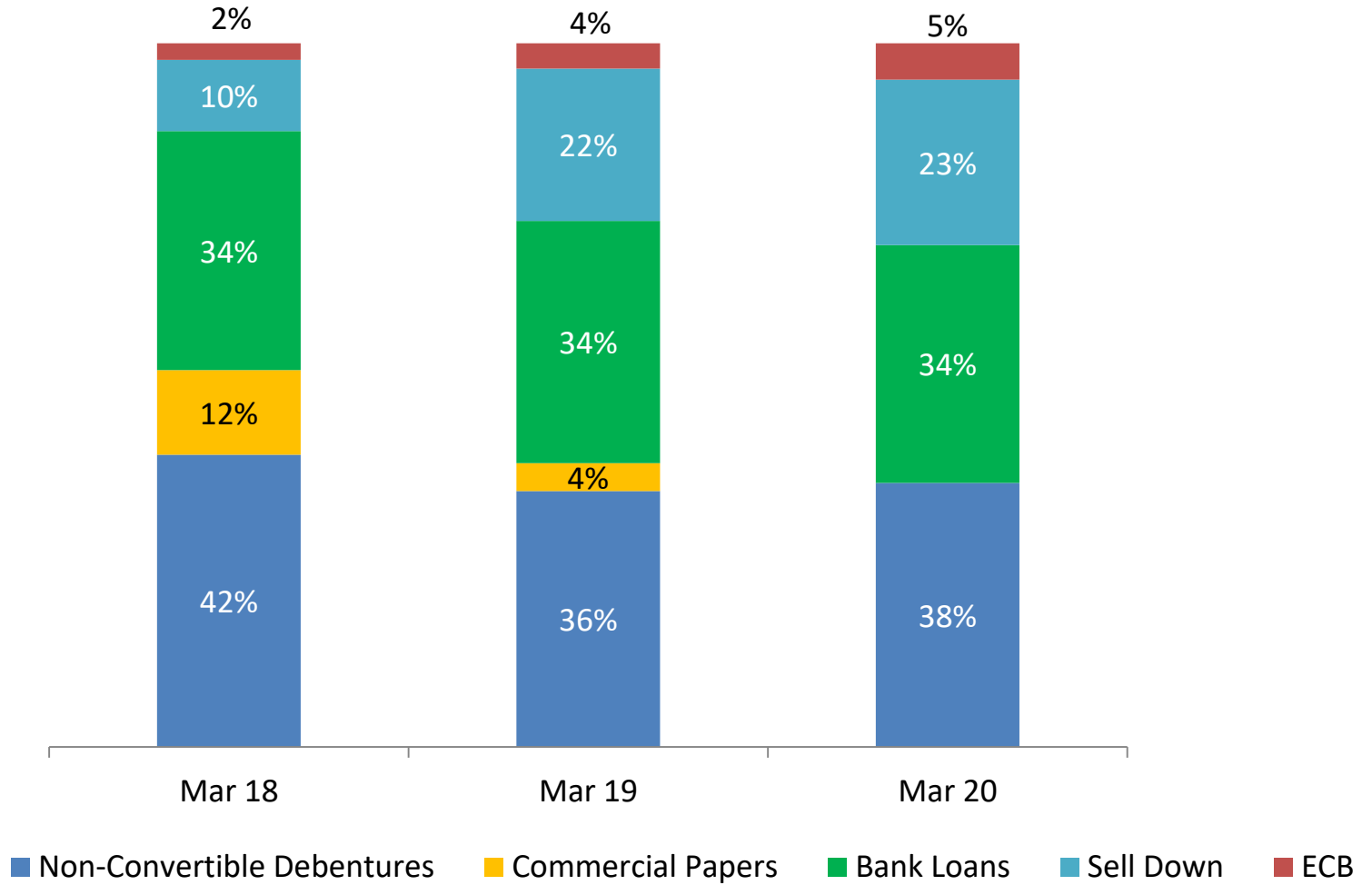
# Diversified Liability Profile, Low Leverage

	Mar 20	Mar 19
Bank Loans	33,570	46,100
Non-Convertible Debentures	37,305	48,739
Commercial Papers	-	5,330
ECB	5,146	4,819
<b>Total Borrowing</b>	<b>76,021</b>	<b>1,04,988</b>

*Amount in ₹ Cr*

- No reliance on funding through Commercial Papers
- Amongst its lenders, the company now counts 597 strong relationships: 18 PSU banks, 16 Private and Foreign banks and 563 Mutual Funds, Provident Funds, Pension Funds, Insurance Companies and Corporates

# Funding Mix



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

Amount in ₹ Cr

Particulars	Total	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22	Q2FY22	Q3FY22	Q4FY22
Cash & Cash Equivalents	<b>13,410</b>	13,410	11,611	7,260	8,618	10,686	12,046	6,480	4,661
Customer Repayments	<b>69,676</b>	1,006	1,462	4,462	4,144	4,049	3,919	4,018	3,944
Non Current Assets	<b>8,472</b>	-	-	-	-	-	-	-	-
<b>Total Inflows [A]</b>	<b>91,558</b>	<b>14,417</b>	<b>13,073</b>	<b>11,722</b>	<b>12,761</b>	<b>14,734</b>	<b>15,965</b>	<b>10,498</b>	<b>8,605</b>
<i>Cumulative Total Inflows</i>		<i>14,417</i>	<i>15,879</i>	<i>20,341</i>	<i>24,485</i>	<i>28,534</i>	<i>32,452</i>	<i>36,470</i>	<i>40,414</i>
Repayments	<b>76,021</b>	2,806	5,814	3,104	2,076	2,688	9,485	5,837	4,197
Equity Capital, Reserves & Surplus	<b>15,538</b>	-	-	-	-	-	-	-	-
<b>Total Outflows [B]</b>	<b>91,558</b>	<b>2,806</b>	<b>5,814</b>	<b>3,104</b>	<b>2,076</b>	<b>2,688</b>	<b>9,485</b>	<b>5,837</b>	<b>4,197</b>
<i>Cumulative Total Outflows</i>		<i>2,806</i>	<i>8,619</i>	<i>11,724</i>	<i>13,799</i>	<i>16,487</i>	<i>25,973</i>	<i>31,809</i>	<i>36,006</i>
<b>Net Cash [A-B]</b>		<b>11,611</b>	<b>7,260</b>	<b>8,618</b>	<b>10,686</b>	<b>12,046</b>	<b>6,480</b>	<b>4,661</b>	<b>4,408</b>

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

Amount in ₹ Cr

Particulars	Q1FY23	Q2FY23	Q3FY23	Q4FY23	Q1FY24	Q2FY24	Q3FY24	Q4FY24
Cash & Cash Equivalents	4,408	2,149	2,750	2,128	3,498	5,233	3,185	4,545
Customer Repayments	3,770	3,517	3,026	3,023	2,863	2,600	2,614	2,331
Non Current Assets	-	-	-	-	-	-	-	-
<b>Total Inflows [A]</b>	<b>8,178</b>	<b>5,666</b>	<b>5,776</b>	<b>5,151</b>	<b>6,361</b>	<b>7,833</b>	<b>5,800</b>	<b>6,876</b>
<i>Cumulative Total Inflows</i>	<i>44,184</i>	<i>47,701</i>	<i>50,727</i>	<i>53,750</i>	<i>56,613</i>	<i>59,214</i>	<i>61,828</i>	<i>64,159</i>
Repayments	6,029	2,915	3,648	1,653	1,128	4,648	1,254	705
Equity Capital, Reserves & Surplus	-	-	-	-	-	-	-	-
<b>Total Outflows [B]</b>	<b>6,029</b>	<b>2,915</b>	<b>3,648</b>	<b>1,653</b>	<b>1,128</b>	<b>4,648</b>	<b>1,254</b>	<b>705</b>
<i>Cumulative Total Outflows</i>	<i>42,035</i>	<i>44,951</i>	<i>48,599</i>	<i>50,252</i>	<i>51,380</i>	<i>56,028</i>	<i>57,282</i>	<i>57,987</i>
<b>Net Cash [A-B]</b>	<b>2,149</b>	<b>2,750</b>	<b>2,128</b>	<b>3,498</b>	<b>5,233</b>	<b>3,185</b>	<b>4,545</b>	<b>6,171</b>

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

Amount in ₹ Cr

Particulars	Q1FY25	Q2FY25	Q3FY25	Q4FY25	Q1FY26	Q2FY26	Q3FY26	Q4FY26
Cash & Cash Equivalents	6,171	7,769	9,200	10,800	11,633	12,181	13,346	14,420
Customer Repayments	2,202	2,222	2,176	1,690	1,591	1,489	1,367	1,200
Non Current Assets	-	-	-	-	-	-	-	-
<b>Total Inflows [A]</b>	<b>8,373</b>	<b>9,991</b>	<b>11,376</b>	<b>12,490</b>	<b>13,224</b>	<b>13,671</b>	<b>14,713</b>	<b>15,621</b>
<i>Cumulative Total Inflows</i>	<i>66,360</i>	<i>68,582</i>	<i>70,758</i>	<i>72,448</i>	<i>74,040</i>	<i>75,529</i>	<i>76,896</i>	<i>78,096</i>
Repayments	604	791	577	857	1,043	324	293	193
Equity Capital, Reserves & Surplus	-	-	-	-	-	-	-	-
<b>Total Outflows [B]</b>	<b>604</b>	<b>791</b>	<b>577</b>	<b>857</b>	<b>1,043</b>	<b>324</b>	<b>293</b>	<b>193</b>
<i>Cumulative Total Outflows</i>	<i>58,591</i>	<i>59,382</i>	<i>59,959</i>	<i>60,815</i>	<i>61,858</i>	<i>62,182</i>	<i>62,475</i>	<i>62,668</i>
<b>Net Cash [A-B]</b>	<b>7,769</b>	<b>9,200</b>	<b>10,800</b>	<b>11,633</b>	<b>12,181</b>	<b>13,346</b>	<b>14,420</b>	<b>15,428</b>

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

Amount in ₹ Cr

Particulars	Q1FY27	Q2FY27	Q3FY27	Q4FY27	Q1FY28	Q2FY28	Q3FY28	Q4FY28
Cash & Cash Equivalents	15,428	14,606	13,233	13,498	13,746	13,728	11,605	11,684
Customer Repayments	322	302	283	265	249	233	219	204
Non Current Assets	-	-	-	-	-	-	-	-
<b>Total Inflows [A]</b>	<b>15,750</b>	<b>14,908</b>	<b>13,516</b>	<b>13,763</b>	<b>13,994</b>	<b>13,961</b>	<b>11,824</b>	<b>11,888</b>
<i>Cumulative Total Inflows</i>	<i>78,418</i>	<i>78,720</i>	<i>79,003</i>	<i>79,269</i>	<i>79,517</i>	<i>79,750</i>	<i>79,969</i>	<i>80,173</i>
Repayments	1,144	1,675	18	18	266	2,356	140	4,746
Equity Capital, Reserves & Surplus	-	-	-	-	-	-	-	-
<b>Total Outflows [B]</b>	<b>1,144</b>	<b>1,675</b>	<b>18</b>	<b>18</b>	<b>266</b>	<b>2,356</b>	<b>140</b>	<b>4,746</b>
<i>Cumulative Total Outflows</i>	<i>63,812</i>	<i>65,487</i>	<i>65,505</i>	<i>65,523</i>	<i>65,789</i>	<i>68,145</i>	<i>68,285</i>	<i>73,031</i>
<b>Net Cash [A-B]</b>	<b>14,606</b>	<b>13,233</b>	<b>13,498</b>	<b>13,746</b>	<b>13,728</b>	<b>11,605</b>	<b>11,684</b>	<b>7,142</b>

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

Amount in ₹ Cr

Particulars	Q1FY29	Q2FY29	Q3FY29	Q4FY29	Q1FY30	Q2FY30	Q3FY30	Q4FY30	10+ Years
Cash & Cash Equivalents	7,142	7,227	6,348	5,508	4,957	5,093	5,220	5,352	5,482
Customer Repayments	191	179	167	155	143	133	132	130	1,684
Non Current Assets	-	-	-	-	-	-	-	-	8,472
<b>Total Inflows [A]</b>	<b>7,333</b>	<b>7,406</b>	<b>6,515</b>	<b>5,663</b>	<b>5,099</b>	<b>5,226</b>	<b>5,352</b>	<b>5,482</b>	<b>15,638</b>
<i>Cumulative Total Inflows</i>	<i>80,365</i>	<i>80,543</i>	<i>80,710</i>	<i>80,865</i>	<i>81,007</i>	<i>81,140</i>	<i>81,272</i>	<i>81,403</i>	<i>91,558</i>
Repayments	106	1,058	1,006	706	6	6	-	-	100
Equity Capital, Reserves & Surplus	-	-	-	-	-	-	-	-	15,538
<b>Total Outflows [B]</b>	<b>106</b>	<b>1,058</b>	<b>1,006</b>	<b>706</b>	<b>6</b>	<b>6</b>	<b>-</b>	<b>-</b>	<b>15,638</b>
<i>Cumulative Total Outflows</i>	<i>73,138</i>	<i>74,196</i>	<i>75,202</i>	<i>75,908</i>	<i>75,914</i>	<i>75,921</i>	<i>75,921</i>	<i>75,921</i>	<i>91,558</i>
<b>Net Cash [A-B]</b>	<b>7,227</b>	<b>6,348</b>	<b>5,508</b>	<b>4,957</b>	<b>5,093</b>	<b>5,220</b>	<b>5,352</b>	<b>5,482</b>	<b>-</b>



# Regulatory and Market Developments

# Residential Market: GFC vs COVID-19

	Global Financial Crisis [GFC]	COVID-19
Valuation of residential properties	Overheated	Realistic
Nature of Market	Sellers' market	Buyers' market
Home loan rates	High	Lower
Ability of banks to lend	Low	High due to sound financial position and presence of security as well as RBI's efforts to infuse liquidity
Tax benefits	Less	More tax benefits for developers as well as buyers introduced by the government in the last 4-5 years
Speculative fear	More	Relatively less because of lower demand from investors
Project portfolio prior to crisis	Across different price segments, with focus on high-end to luxury	Affordable and mid-segment housing, which is more in sync with demand

Source: JLL Research

**The COVID-19 pandemic is expected to have a similar effect on GDP growth as during the Global Financial Crisis. However, following a series of structural reforms by the government, the residential real estate market appears to be at an advantageous position today as compared to the 2007-08 Global Financial Crisis**

# Regulatory Updates

- Emergency Credit Line Guarantee Scheme of ₹ 3 lakh Cr announced for giving government guaranteed collateral free loans to MSMEs
- Long Term Repo Operations [LTRO] of ₹ 1 lakh Cr and Targeted Long Term Repo Operations [TLTRO] of ₹ 50,000 Cr announced by RBI to infuse liquidity into the system
- Special Liquidity Scheme offering guarantees for up to ₹ 30,000 Cr on investments in primary and secondary debt papers of NBFCs/ HFCs announced
- Partial Credit Guarantee Scheme extended till March 31, 2021 for purchase of additional pooled assets of ₹ 10,000 Cr from NBFCs/ HFCs. Also under the same Scheme, a one-time partial credit guarantee of up to 20% on Bonds and Commercial papers of NBFCs purchased by state-owned banks announced
- ₹ 10,000 Cr allocated to NHB under the Special Refinance Facility Scheme to provide short term refinance support to HFCs
- ₹ 15,000 Cr allocated to SIDBI under the Special Liquidity Facility scheme to promote onward lending to MSMEs through NBFC/HFCs
- Draft RBI Framework on Securitization of Standard Loans has proposed to reduce the Minimum Holding Period [MHP] for RMBS transaction to 6 months from the earlier 12 months.
- Draft RBI Framework on Sale of Loan Exposures has proposed to do away with Minimum Retention Ratio [MRR] requirement for loan sell down

# Product Profiles

# Home Loan Profile:

## Focus on Mid-Income Affordable Housing



Average Loan Size	₹ 24 Lakhs
Maximum Loan to Value	80%
Average Loan to Value	73% [at origination]
Average Loan Term	15 years
Average Customer Age	38 years
Primary Security	Mortgage of property financed
Repayment Type	Monthly amortizing

- PMAY covers Middle Income Group [MIG] - defined as households with annual income up to ₹ 18 Lakhs - for purchase of a house of carpet area of up to 2,153 sq. ft.
- Effective home loan rate for ₹ 24 Lakhs home loan, IBH's average ticket size, is only 0.59%

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



Minimum Loan Size	₹ 10 Lakhs
Average Loan Size	₹ 15 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



## Static Credit Performance Analysis of LAP and HL Pools

# Retail Loan Book of Highest Quality

## Portfolio performance of all sold down pools of ₹ 62,885 Cr

Loan Pool Type	Number of Pools	Initial Pool Details				Months on Book	Pool Principal [₹ Cr]	Amortisation	of Initial POS	
		Disbursement [₹ Cr]	Average Ticket Size [at disbursement] [₹ Lakh]	Sold Down Principal [₹ Cr]	90+ dpd %				180+ dpd %	
HL Pools	123	40,323	24	32,164	31	16,621	52%	0.11%	0.07%	
LAP Pools	89	22,562	75	17,514	38	5,858	71%	0.12%	0.05%	
<b>Total</b>	<b>212</b>	<b>62,885</b>	<b>32</b>	<b>49,678</b>	<b>34</b>	<b>22,479</b>	<b>64%</b>	<b>0.12%</b>	<b>0.06%</b>	

Portfolio performance of all 212 sold down DA pools is monitored on a monthly basis by the credit bureau Experian

Remainder 21 PTC pools are being monitored monthly by CRISIL, ICRA and CARE and Brickwork Ratings [respective agencies that rated the PTCs]

## IBHFL has 25 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	Corporation Bank	Dena Bank
Deutsche Bank	IDFC First Bank	IDBI Bank	Indian Bank
Indian Overseas Bank	Kotak Mahindra Bank	Oriental Bank of Commerce	Punjab National Bank
State Bank of India	RBL Bank	Syndicate Bank	UCO BANK
Union Bank of India	Vijaya Bank	HDFC Bank	United Bank of India
Reliance Nippon			

# 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 4	29-Oct-13	164.1	134.0	76	8.1	95%	0.00%	0.00%	100.0%	102.4%	100.8%
2	Bank 4	27-Dec-13	273.2	231.0	74	14.3	94%	0.00%	0.00%	99.8%	97.8%	97.6%
3	Bank 10	31-Dec-13	228.4	189.3	74	16.7	92%	0.08%	0.08%	99.9%	98.9%	100.1%
4	Bank 3	31-Dec-13	85.7	71.7	74	17.8	77%	0.00%	0.00%	100.0%	99.5%	99.8%
5	Bank 4	19-Mar-14	345.2	292.3	71	33.2	89%	0.00%	0.00%	99.9%	95.5%	96.3%
6	Bank 14	28-Mar-14	212.0	167.7	71	10.2	95%	0.05%	0.05%	99.9%	97.2%	99.8%
7	Bank 6	28-Mar-14	101.1	82.6	71	8.4	90%	0.00%	0.00%	100.0%	100.0%	100.0%
8	Bank 14	27-Jun-14	107.2	90.0	68	7.5	92%	0.06%	0.06%	99.9%	99.2%	98.0%
9	Bank 6	30-Jul-14	102.4	80.0	67	6.8	92%	0.00%	0.00%	99.9%	92.6%	98.8%
10	Bank 14	29-Sep-14	129.9	96.6	65	4.0	97%	0.00%	0.00%	100.0%	100.0%	100.0%
11	Bank 14	26-Dec-14	84.1	68.0	62	4.1	95%	0.00%	0.00%	100.0%	103.9%	100.0%
12	Bank 4	30-Dec-14	234.6	198.3	62	21.2	90%	0.05%	0.00%	99.9%	96.2%	97.1%
13	Bank 4	3-Mar-15	187.7	156.3	59	13.2	92%	0.05%	0.05%	99.9%	94.7%	97.7%
14	Bank 4	11-Jun-15	100.0	85.5	56	7.0	92%	0.00%	0.00%	100.0%	100.0%	99.3%
15	Bank 4	23-Jun-15	232.8	186.9	56	15.9	92%	0.11%	0.11%	99.9%	105.1%	101.2%
16	Bank 7	29-Jun-15	100.0	84.5	56	7.0	92%	0.00%	0.00%	99.9%	103.0%	99.0%
17	Bank 8	25-Aug-15	72.9	61.3	54	12.7	81%	0.18%	0.18%	100.0%	99.4%	99.4%
18	Bank 7	1-Sep-15	138.0	115.9	53	9.9	92%	0.04%	0.00%	99.9%	99.0%	99.7%
19	Bank 8	24-Sep-15	116.4	100.1	53	25.7	75%	0.00%	0.00%	100.0%	105.3%	101.4%
20	Bank 7	28-Sep-15	116.8	96.4	53	7.7	93%	0.00%	0.00%	99.9%	96.0%	100.1%
21	Bank 7	23-Dec-15	52.9	45.1	50	4.1	91%	0.00%	0.00%	100.0%	100.0%	99.4%
22	Bank 22	31-Dec-15	449.6	374.2	50	70.8	82%	0.11%	0.09%	99.9%	100.3%	100.9%
23	Bank 8	31-Dec-15	117.8	98.6	50	15.3	86%	0.18%	0.00%	100.0%	100.4%	99.8%
24	Bank 8	29-Feb-16	105.3	89.4	48	12.0	87%	0.00%	0.00%	99.9%	100.1%	98.6%
25	Bank 6	21-Mar-16	281.8	234.5	47	21.1	92%	0.06%	0.06%	99.9%	95.7%	98.0%
26	Bank 6	21-Mar-16	97.4	79.3	47	4.3	95%	0.00%	0.00%	99.9%	102.3%	98.1%

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 Mar 2020 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 %			
27	Bank 22	23-Mar-16	134.2	112.5	47	29.5	76%	0.35%	0.35%	99.9%	99.0%	99.0%
28	Bank 8	28-Mar-16	62.0	53.0	47	11.9	79%	0.00%	0.00%	99.9%	101.2%	100.4%
29	Bank 8	31-Mar-16	59.8	50.6	47	8.3	85%	0.00%	0.00%	100.0%	100.0%	100.0%
30	Bank 6	27-Jun-16	112.0	93.5	44	10.3	90%	0.00%	0.00%	100.0%	99.1%	99.7%
31	Bank 8	28-Jun-16	186.5	157.4	44	32.0	81%	0.41%	0.26%	99.8%	100.1%	98.6%
32	Bank 22	29-Jun-16	115.4	97.7	44	33.5	68%	0.20%	0.00%	99.9%	100.1%	100.2%
33	Bank 10	30-Jun-16	135.8	112.8	44	17.7	86%	0.00%	0.00%	99.6%	83.1%	92.1%
34	Bank 8	28-Sep-16	256.4	216.4	41	41.0	82%	0.12%	0.00%	100.0%	100.1%	99.5%
35	Bank 22	28-Sep-16	118.9	100.3	41	39.8	63%	0.20%	0.20%	99.9%	99.6%	100.3%
36	Bank 11	29-Sep-16	128.6	108.2	41	21.3	82%	0.00%	0.00%	100.0%	100.8%	100.4%
37	Bank 15	29-Mar-17	733.5	612.0	35	149.2	77%	0.10%	0.04%	99.8%	97.9%	99.7%
38	Bank 15	23-Jun-17	459.5	386.9	32	93.0	78%	0.00%	0.00%	99.9%	99.3%	99.8%
39	Bank 5	23-Jun-17	195.5	159.2	32	59.5	66%	0.00%	0.00%	99.7%	97.4%	97.1%
40	Bank 8	30-Jun-17	212.4	177.0	32	83.4	56%	0.00%	0.00%	99.9%	99.5%	99.8%
41	Bank 8	26-Sep-17	200.8	168.1	29	102.1	43%	0.22%	0.10%	99.9%	99.4%	99.6%
42	Bank 15	27-Sep-17	909.2	759.7	29	325.2	60%	0.31%	0.21%	99.9%	99.0%	99.4%
43	Bank 15	22-Dec-17	878.6	735.5	26	323.5	59%	0.18%	0.03%	99.9%	100.1%	99.8%
44	Bank 16	22-Dec-17	225.4	178.8	26	93.2	54%	0.49%	0.49%	99.8%	100.3%	99.3%
45	Bank 8	22-Dec-17	126.5	104.2	26	65.3	43%	0.13%	0.00%	99.9%	99.5%	99.7%
46	Bank 15	5-Mar-18	601.0	503.9	23	246.9	54%	0.00%	0.00%	99.9%	99.5%	102.0%
47	Bank 16	9-Mar-18	483.2	394.3	23	238.1	45%	0.60%	0.48%	99.8%	99.4%	99.0%
48	Bank 1	22-Mar-18	358.5	289.1	23	196.0	39%	0.17%	0.15%	99.9%	99.7%	99.7%
49	Bank 16	26-Mar-18	480.9	404.3	23	220.8	49%	0.19%	0.01%	99.9%	99.6%	99.4%
50	Bank 1	27-Mar-18	222.9	185.0	23	119.3	41%	0.08%	0.08%	99.9%	99.9%	99.8%
51	Bank 8	28-Mar-18	337.1	270.6	23	177.3	42%	0.41%	0.19%	99.9%	99.2%	99.5%
52	Bank 8	30-Apr-18	174.6	146.1	22	97.6	38%	0.43%	0.36%	99.8%	99.1%	99.4%

MPS: Months post securitisation  
CCR: Cumulative collection ratio

MCR: Monthly collection ratio  
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dpd: days past due

Data is for Mar 2020 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 %			
53	Bank 15	4-May-18	413.9	349.0	21	162.5	56%	0.02%	0.00%	100.0%	99.1%	99.8%
54	Bank 15	17-May-18	270.0	224.8	21	101.1	58%	0.00%	0.00%	100.0%	100.2%	100.7%
55	Bank 8	18-May-18	109.8	91.4	21	60.6	39%	0.18%	0.18%	99.8%	99.2%	99.5%
56	Bank 15	22-Jun-18	596.3	502.2	20	269.9	50%	0.03%	0.00%	99.9%	100.0%	99.9%
57	Bank 8	26-Jun-18	134.9	112.8	20	73.4	40%	0.00%	0.00%	99.9%	99.8%	99.7%
58	Bank 15	25-Jul-18	327.7	275.0	19	143.5	51%	0.11%	0.00%	99.8%	98.9%	99.1%
59	Bank 8	31-Jul-18	109.4	90.4	19	62.8	36%	0.20%	0.20%	99.9%	99.4%	99.6%
60	Bank 15	30-Aug-18	413.2	349.4	18	190.5	49%	0.08%	0.00%	99.7%	99.5%	99.0%
61	Bank 15	19-Sep-18	353.2	297.5	17	155.8	51%	0.00%	0.00%	99.8%	98.7%	98.4%
62	Bank 8	19-Sep-18	109.4	90.4	17	60.5	39%	0.28%	0.28%	99.8%	99.0%	99.6%
63	Bank 17	29-Oct-18	879.7	672.3	16	455.4	39%	0.14%	0.14%	99.9%	99.7%	99.7%
64	Bank 17	29-Oct-18	828.0	645.4	16	380.3	46%	0.35%	0.23%	99.8%	99.0%	98.7%
65	Bank 18	31-Oct-18	352.8	287.7	16	151.0	52%	0.15%	0.00%	99.9%	100.2%	99.7%
66	Bank 17	15-Nov-18	104.7	82.0	15	41.2	54%	1.27%	0.41%	99.7%	98.9%	99.0%
67	Bank 17	15-Nov-18	65.9	51.1	15	40.5	28%	0.21%	0.00%	99.7%	98.6%	99.4%
68	Bank 8	16-Nov-18	1569.4	1202.3	15	660.3	51%	0.08%	0.07%	99.9%	99.5%	99.7%
69	Bank 8	17-Nov-18	377.4	306.3	15	206.8	39%	0.25%	0.18%	99.9%	99.3%	99.5%
70	Bank 8	30-Nov-18	92.0	69.0	15	43.1	45%	0.71%	0.00%	99.6%	96.3%	98.8%
71	Bank 8	30-Nov-18	49.3	40.1	15	31.4	29%	1.48%	0.31%	99.5%	102.1%	100.6%
72	Bank 8	14-Dec-18	239.2	194.2	14	138.4	36%	0.30%	0.30%	99.8%	99.2%	99.3%
73	Bank 8	14-Dec-18	236.9	189.3	14	101.2	50%	0.00%	0.00%	100.0%	100.2%	100.0%
74	Bank 8	21-Dec-18	3253.5	2461.4	14	1426.2	45%	0.14%	0.09%	99.8%	99.3%	99.5%
75	Bank 8	21-Dec-18	1643.3	1184.0	14	851.2	35%	0.20%	0.17%	99.8%	99.3%	99.6%
76	Bank 21	29-Dec-18	338.5	271.8	14	161.1	47%	0.00%	0.00%	100.0%	99.7%	99.7%
77	Bank 6	31-Dec-18	368.0	275.3	14	198.7	33%	0.02%	0.00%	99.9%	99.6%	100.2%
78	Bank 18	31-Dec-18	340.0	255.1	14	143.4	47%	0.11%	0.06%	99.5%	98.0%	98.2%

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Data is for Mar 2020 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 %			
79	Bank 19	31-Dec-18	16.6	11.7	14	5.1	61%	0.00%	0.00%	100.0%	100.0%	100.0%
80	Bank 21	16-Jan-19	905.8	716.1	13	364.1	55%	0.05%	0.04%	100.0%	99.8%	99.9%
81	Bank 8	29-Jan-19	678.2	511.7	13	313.5	42%	0.34%	0.34%	99.7%	98.5%	99.1%
82	Bank 8	31-Jan-19	310.0	226.1	13	160.9	35%	0.10%	0.00%	99.9%	100.6%	99.9%
83	Bank 23	31-Jan-19	237.0	169.5	13	125.6	34%	0.12%	0.05%	99.9%	99.9%	100.0%
84	Bank 10	31-Jan-19	161.0	117.4	13	89.6	30%	0.00%	0.00%	99.9%	100.6%	99.9%
85	Bank 10	15-Feb-19	133.4	100.3	12	73.8	31%	0.42%	0.42%	99.7%	99.1%	99.3%
86	Bank 23	22-Feb-19	248.7	182.7	12	138.1	31%	0.07%	0.07%	99.8%	99.8%	99.8%
87	Bank 8	27-Feb-19	176.8	128.9	12	98.8	30%	0.40%	0.00%	99.8%	98.8%	99.4%
88	Bank 11	28-Feb-19	200.5	143.2	12	84.0	48%	0.00%	0.00%	99.8%	99.2%	99.8%
89	Bank 8	19-Mar-19	182.4	133.4	11	104.4	28%	0.09%	0.09%	99.9%	99.5%	99.6%
90	Bank 10	19-Mar-19	171.4	126.3	11	96.1	30%	0.10%	0.10%	99.8%	99.5%	99.7%
91	Bank 11	28-Mar-19	74.9	52.6	11	43.0	28%	0.00%	0.00%	100.0%	100.7%	99.6%
92	Bank 11	28-Mar-19	74.6	56.7	11	38.3	36%	0.00%	0.00%	99.9%	98.4%	99.0%
93	Bank 14	29-Mar-19	203.7	145.7	11	95.7	41%	0.00%	0.00%	100.0%	100.5%	100.1%
94	Bank 6	31-Mar-19	975.0	709.3	11	482.8	38%	0.12%	0.09%	99.9%	99.6%	99.7%
95	Bank 8	25-Apr-19	207.6	147.4	10	121.2	27%	0.15%	0.00%	99.9%	100.5%	99.9%
96	Bank 11	14-May-19	166.4	122.4	9	88.2	34%	0.00%	0.00%	100.0%	99.6%	99.9%
97	Bank 23	27-May-19	612.3	463.7	9	337.9	31%	0.00%	0.00%	99.9%	99.8%	99.9%
98	Bank 23	27-May-19	116.7	84.3	9	70.0	25%	0.17%	0.17%	99.8%	98.9%	99.5%
99	Bank 23	28-Jun-19	334.9	248.2	8	168.1	37%	0.00%	0.00%	99.9%	100.0%	99.9%
100	Bank 23	28-Jun-19	169.3	123.4	8	96.6	29%	0.22%	0.12%	99.9%	99.7%	99.7%
101	Bank 23	19-Jul-19	75.9	54.7	7	43.7	28%	0.62%	0.25%	99.5%	97.2%	98.8%
102	Bank 11	19-Sep-19	328.7	242.2	5	193.6	26%	0.00%	0.00%	99.9%	99.8%	99.9%
103	Bank 11	26-Sep-19	258.9	180.5	5	159.8	23%	0.09%	0.00%	100.0%	99.8%	99.8%
104	Bank 11	27-Dec-19	260.0	184.9	2	174.4	16%	0.00%	0.00%	99.9%	99.9%	99.8%

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 Mar 2020 payouts

# 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 3	31-Dec-13	224.4	178.6	74	8.5	96%	0.16%	0.16%	99.9%	95.8%	95.2%
2	Bank 10	7-Feb-14	429.8	329.8	72	12.8	97%	0.00%	0.00%	99.9%	102.1%	100.1%
3	Bank 4	27-Mar-14	271.6	214.5	71	8.2	97%	0.00%	0.00%	100.0%	99.4%	100.3%
4	Bank 4	20-Jun-14	231.1	189.4	68	8.3	96%	0.00%	0.00%	99.9%	100.0%	97.7%
5	Bank 4	27-Jun-14	185.5	153.6	68	19.9	88%	0.12%	0.12%	99.8%	98.8%	99.1%
6	Bank 10	29-Dec-14	454.0	371.6	62	30.3	93%	0.15%	0.15%	99.3%	94.8%	94.5%
7	Bank 2	30-Mar-15	1067.2	869.5	59	106.3	89%	0.09%	0.09%	99.8%	97.5%	96.6%
8	Bank 4	30-Jun-15	145.1	112.8	56	7.9	94%	0.18%	0.18%	99.8%	92.5%	94.3%
9	Bank 1	28-Sep-15	359.5	285.0	53	24.5	92%	0.00%	0.00%	99.9%	123.7%	102.1%
10	Bank 12	28-Sep-15	234.5	200.3	53	27.9	87%	0.00%	0.00%	99.9%	97.1%	99.0%
11	Bank 12	28-Sep-15	220.2	180.7	53	18.0	91%	0.00%	0.00%	100.0%	100.0%	100.0%
12	Bank 8	29-Sep-15	430.3	364.1	53	36.3	91%	0.26%	0.04%	99.8%	94.9%	99.9%
13	Bank 12	9-Dec-15	50.6	43.5	50	9.9	78%	0.00%	0.00%	99.6%	63.2%	97.0%
14	Bank 12	9-Dec-15	33.3	24.2	50	3.5	88%	0.00%	0.00%	99.6%	86.3%	90.7%
15	Bank 12	29-Dec-15	156.2	133.7	50	13.3	91%	0.00%	0.00%	99.8%	118.9%	104.9%
16	Bank 1	31-Dec-15	278.5	222.5	50	18.9	92%	0.00%	0.00%	99.8%	100.0%	100.0%
17	Bank 1	31-Dec-15	120.4	99.8	50	15.8	85%	0.02%	0.02%	99.7%	80.1%	89.3%
18	Bank 1	3-Mar-16	95.7	77.4	47	10.0	88%	0.00%	0.00%	99.8%	80.7%	90.5%
19	Bank 12	10-Mar-16	175.3	150.0	47	6.8	96%	0.00%	0.00%	99.6%	100.0%	99.0%
20	Bank 22	29-Jun-16	250.3	209.4	44	40.4	82%	0.00%	0.00%	99.6%	93.6%	98.0%
21	Bank 10	30-Jun-16	405.9	331.5	44	56.8	84%	0.15%	0.13%	99.6%	107.0%	98.0%
22	Bank 13	26-Sep-16	216.3	174.8	41	22.6	88%	0.00%	0.00%	99.9%	84.6%	94.1%
23	Bank 13	26-Sep-16	152.4	124.8	41	21.7	84%	0.00%	0.00%	99.7%	100.1%	100.5%
24	Bank 8	30-Sep-16	331.2	273.3	41	48.5	84%	0.35%	0.27%	99.7%	96.9%	97.9%
25	Bank 5	30-Mar-17	415.9	340.5	35	97.8	74%	0.00%	0.00%	99.9%	102.7%	101.0%
26	Bank 10	28-Jun-17	626.6	469.4	32	141.3	75%	1.43%	0.61%	99.7%	95.0%	95.0%
27	Bank 8	30-Jun-17	406.0	332.7	32	92.1	75%	0.17%	0.00%	99.8%	102.1%	98.0%
28	Bank 14	26-Sep-17	1237.7	947.7	29	289.7	74%	0.20%	0.17%	99.5%	93.5%	91.7%

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 Mar 2020 payouts

# 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 %			
29	Bank 14	26-Sep-17	706.1	580.8	29	176.8	72%	0.19%	0.00%	99.7%	99.2%	96.9%
30	Bank 14	28-Dec-17	436.8	356.9	26	137.2	65%	0.20%	0.10%	99.8%	98.8%	98.9%
31	Bank 14	29-Dec-17	444.6	354.0	26	151.0	62%	0.04%	0.04%	99.8%	101.6%	100.1%
32	Bank 12	29-Dec-17	217.1	172.0	26	24.3	88%	0.00%	0.00%	99.8%	105.4%	116.2%
33	Bank 12	29-Dec-17	160.6	129.8	26	43.8	70%	0.00%	0.00%	99.8%	97.0%	97.9%
34	Bank 12	1-Mar-18	136.6	115.4	23	30.7	75%	0.00%	0.00%	100.0%	97.2%	101.1%
35	Bank 12	1-Mar-18	89.5	71.4	23	26.6	67%	0.00%	0.00%	99.9%	92.9%	113.3%
36	Bank 8	28-Jun-18	112.8	86.5	20	35.0	66%	0.00%	0.00%	99.9%	99.6%	99.5%
37	Bank 15	29-Jun-18	510.8	424.4	20	195.9	57%	0.04%	0.00%	99.7%	98.9%	98.8%
38	Bank 12	29-Jun-18	196.0	166.3	20	95.5	46%	0.22%	0.22%	99.6%	97.4%	98.5%
39	Bank 12	29-Jun-18	182.6	147.7	20	80.2	51%	0.00%	0.00%	99.8%	100.3%	102.6%
40	Bank 12	23-Aug-18	121.7	102.2	18	50.1	54%	0.00%	0.00%	99.5%	97.0%	97.2%
41	Bank 12	23-Aug-18	96.2	83.2	18	45.7	47%	0.00%	0.00%	99.7%	98.2%	99.2%
42	Bank 15	19-Sep-18	284.2	237.5	17	110.8	57%	0.56%	0.00%	99.4%	94.2%	94.3%
43	Bank 15	26-Sep-18	404.0	334.4	17	149.2	59%	0.00%	0.00%	99.7%	99.9%	99.7%
44	Bank 8	27-Sep-18	108.4	81.1	17	38.4	61%	0.50%	0.10%	99.6%	98.4%	100.0%
45	Bank 15	31-Oct-18	153.8	131.0	16	59.8	57%	0.00%	0.00%	100.0%	100.1%	99.7%
46	Bank 12	31-Oct-18	64.6	53.3	16	35.0	40%	0.00%	0.00%	99.0%	98.0%	96.2%
47	Bank 12	31-Oct-18	64.1	53.5	16	33.2	43%	0.00%	0.00%	99.5%	98.1%	98.8%
48	Bank 12	16-Nov-18	74.9	64.1	15	41.6	38%	0.00%	0.00%	99.7%	101.2%	99.0%
49	Bank 12	16-Nov-18	25.2	19.5	15	8.1	64%	0.00%	0.00%	99.9%	98.4%	99.2%
50	Bank 19	30-Nov-18	380.1	298.8	15	140.4	59%	0.00%	0.00%	99.4%	99.1%	96.7%
51	Bank 15	30-Nov-18	245.7	205.4	15	102.3	54%	0.00%	0.00%	99.0%	94.9%	93.5%
52	Bank 20	12-Dec-18	138.3	79.6	14	32.5	72%	0.00%	0.00%	100.0%	100.0%	100.0%
53	Bank 15	21-Dec-18	116.4	99.4	14	55.4	47%	0.00%	0.00%	99.8%	98.2%	98.2%
54	Bank 18	23-Dec-18	45.4	37.8	14	22.7	44%	0.00%	0.00%	99.4%	90.5%	97.6%
55	Bank 15	27-Dec-18	462.3	354.6	14	224.4	39%	0.42%	0.10%	99.6%	99.0%	98.8%
56	Bank 15	27-Dec-18	291.0	246.6	14	155.6	41%	0.42%	0.00%	99.6%	99.9%	100.0%

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CCR: Cumulative collection ratio

MCR: Monthly collection ratio  
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dpd: days past due

Data is for Mar 2020 payouts



# LAP 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 %			
57	Bank 19	31-Dec-18	305.2	226.8	14	99.4	59%	0.00%	0.00%	99.7%	91.8%	94.7%
58	Bank 22	31-Dec-18	52.2	40.2	14	27.9	33%	0.00%	0.00%	99.9%	99.6%	100.8%
59	Bank 15	22-Jan-19	179.2	137.6	13	97.0	32%	0.00%	0.00%	99.6%	97.7%	99.2%
60	Bank 15	24-Jan-19	128.3	108.9	13	62.2	46%	0.00%	0.00%	99.7%	103.3%	99.4%
61	Bank 19	31-Jan-19	73.6	51.6	13	38.0	36%	0.00%	0.00%	99.9%	100.0%	101.4%
62	Bank 15	18-Feb-19	183.8	135.6	12	82.7	44%	0.12%	0.12%	99.9%	99.7%	99.6%
63	Bank 20	28-Feb-19	142.8	84.2	12	36.5	66%	0.00%	0.00%	100.0%	100.0%	100.0%
64	Bank 20	22-Mar-19	69.1	33.3	11	7.5	87%	0.00%	0.00%	100.0%	100.0%	100.0%
65	Bank 15	23-Mar-19	131.6	101.7	11	77.2	27%	0.12%	0.12%	99.7%	103.2%	101.0%
66	Bank 19	23-Mar-19	96.6	74.3	11	39.6	49%	0.00%	0.00%	99.9%	100.0%	99.3%
67	Bank 14	29-Mar-19	259.0	188.7	11	106.0	49%	0.00%	0.00%	99.7%	99.0%	99.7%
68	Bank 14	29-Mar-19	49.3	37.6	11	26.1	34%	0.81%	0.00%	99.7%	96.2%	98.7%
69	Bank 14	30-Mar-19	293.6	211.0	11	126.3	46%	0.00%	0.00%	100.0%	100.0%	100.0%
70	Bank 14	30-Mar-19	105.1	78.9	11	38.7	54%	0.93%	0.00%	99.5%	95.0%	97.0%
71	Bank 15	31-Mar-19	181.1	138.4	11	87.1	40%	0.00%	0.00%	99.7%	99.0%	99.2%
72	Bank 19	31-Mar-19	79.4	52.8	11	39.6	38%	0.00%	0.00%	99.9%	100.0%	99.3%
73	Bank 20	5-Apr-19	112.1	86.8	10	48.3	49%	0.00%	0.00%	100.0%	100.0%	100.0%
74	Bank 15	28-May-19	131.8	102.0	9	64.7	39%	0.00%	0.00%	99.9%	99.4%	99.3%
75	Bank 24	28-May-19	69.0	55.5	9	51.0	8%	0.00%	0.00%	100.0%	105.6%	101.9%
76	Bank 20	28-Jun-19	41.9	31.3	8	22.6	33%	0.00%	0.00%	100.0%	100.0%	100.0%
77	Bank 19	29-Jun-19	35.2	26.1	8	13.6	52%	0.00%	0.00%	100.0%	100.0%	100.0%
78	Bank 14	25-Sep-19	31.0	19.4	5	15.2	29%	0.00%	0.00%	99.7%	97.4%	96.5%
79	Bank 24	27-Sep-19	339.9	249.2	5	192.3	37%	0.00%	0.00%	97.9%	98.4%	89.0%
80	Bank 20	27-Nov-19	45.4	25.5	3	25.4	34%	0.00%	0.00%	100.0%	100.0%	100.0%
81	Bank 19	31-Dec-19	56.8	37.5	2	33.5	26%	0.00%	0.00%	100.0%	100.0%	100.0%

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# 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	30-Dec-13	109.6	99.3	75	18.1	83.45%	0.00%	0.00%	100.0%	101.5%	100.6%	CRISIL
2	Bank 14	4-Mar-15	294.1	272.4	61	67.9	76.90%	0.00%	0.00%	100.0%	100.0%	99.9%	CRISIL
3	Bank 3	31-Dec-12	128.7	118.6	87	17.2	86.62%	0.00%	0.00%	99.9%	99.0%	99.7%	CRISIL
4	Bank 3	28-Mar-13	114.6	107.1	84	20.4	82.21%	0.00%	0.00%	100.0%	100.0%	99.8%	CRISIL
5	Bank 14	27-Sep-13	311.9	286.4	78	50.9	83.68%	0.00%	0.00%	99.9%	100.2%	105.0%	CRISIL
6	Bank 18	30-Nov-18	107.4	89.2	16	47.8	55.48%	0.00%	0.00%	99.0%	100.0%	100.0%	CRISIL
7	Bank 2	20-Mar-14	335.4	315.2	72	76.3	77.25%	0.00%	0.00%	100.0%	99.4%	99.8%	ICRA
8	Bank 9	29-Jun-17	354.5	330.0	32	152.8	56.89%	0.00%	0.00%	99.6%	103.5%	101.0%	ICRA
9	Bank 2	25-Nov-19	154.9	112.2	4	84.5	45.46%	0.00%	0.00%	99.8%	100.3%	99.9%	Brickworks
10	Bank 2	30-Dec-19	231.9	185.3	2	156.8	32.40%	0.00%	0.00%	99.6%	99.7%	99.7%	ICRA
11	Bank 14	30-Dec-19	604.4	449.8	3	409.2	32.30%	0.00%	0.00%	99.4%	99.7%	99.4%	Brickworks
12	Bank 21	30-Dec-19	546.7	486.5	2	449.4	17.80%	0.00%	0.00%	97.6%	97.5%	97.6%	Brickworks
13	Bank 10	14-Jan-20	532.5	492.6	2	443.8	16.66%	0.00%	0.00%	99.4%	100.0%	99.4%	ICRA

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 3	31-Mar-16	228.0	209.1	47	41.7	81.69%	0.00%	0.00%	99.7%	99.1%	95.9%	CARE
2	Bank 14	30-Sep-16	143.7	136.0	41	30.8	78.54%	0.00%	0.00%	99.6%	99.5%	98.9%	CRISIL
3	Bank 9	30-Dec-16	545.8	512.7	37	167.6	69.30%	0.00%	0.00%	99.8%	99.7%	101.5%	CRISIL
4	Bank 9	27-Mar-17	310.1	292.4	35	132.0	57.43%	0.00%	0.00%	99.8%	100.1%	100.1%	CRISIL
5	FI 1	31-Dec-19	743.84	480.8	3	386.9	47.99%	0.00%	0.00%	97.4%	100.0%	97.4%	CRISIL
6	Bank 9	27-Sep-17	664.0	609.7	29	339.4	48.89%	0.00%	0.00%	99.8%	99.4%	99.4%	ICRA

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# Corporate Social Responsibility

# Indiabulls Foundation: Corporate Social Responsibility

## Mahatma Awards For Excellence in Corporate Social Responsibility- 2019

### Health



### JanSwasthya Kalyan Vahika

- Free primary healthcare facility provided at doorstep for the underprivileged with 43 mobile medical vans.
- 3,08,807 patients diagnosed in this quarter.
- 39,70,383 patients benefitted since inception

### Free Charitable Medical Clinic

- 1,00,086 patients have benefitted from 15 clinics pan-India in this quarter and 8,59,927 patients benefitted since inception

### Health Check up Camps

- 11,298 people benefitted this quarter
- 1,34,128 beneficiaries since inception

### Smile Train- Cleft and Palate Surgeries

- 550 children benefitted this quarter
- 6,000 beneficiaries since inception

### Transforming Mokhada, Shahapur & Trimbakeshwar

- Medical vans, clinics, health camps, nutrition supplements, sanitary napkins, awareness, etc. provided to the above mentioned districts of Maharashtra
- 2,11,961 people benefitted this quarter
- 20,00,073 people benefitted since inception

### Transforming Talukas



### Rural Development

- Fetching water became easier for 13,702 rural underprivileged people by the distribution of 2,049 water wheel barrows.
- Since inception 82,727 people benefitted by the distribution of 15,000 water wheels.

### Rural Development



### Nutrition



### Paushtik Aahar

- Free nutritional supplements distributed to the underprivileged and malnourished individuals
- 1,31,420 individuals benefitted this quarter
- 15,51,002 beneficiaries since inception

### Renewable Energy

- To provide lighting, solar energy plants were installed in 5 rural tribal schools in Maharashtra
- More than 3,738 tribal students have benefitted; 32,54 students since inception
- 25 solar energy plants have been setup Since inception

### Renewable Energy



### Sanitation



### Kumud

- Sanitary napkins distributed to over 9,595 women and adolescent girls
- Sessions on Hygiene awareness were also conducted in this quarter
- 1,95,220 women benefitted from this program since inception

### Skill Development

- 253 school dropouts between 18-30 years of age trained in this quarter in various domains
- 1,892 youths trained since inception

### Scholarship Program

- 2 underprivileged students awarded scholarship for higher education in this quarter
- 1,379 beneficiaries since inception

### Education



Board of Directors, Ratings, Business Value  
Proposition, Key Ratios, Valuations, and  
Shareholding

# Eminent and Experienced Board of Directors

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

- Mr. Sameer Gehlaut : Executive Chairman
- Mr. Gagan Banga : Vice Chairman, Managing Director and CEO
- Mr. S.S. Mundra : Former Deputy Governor, The Reserve Bank of India
- Mr. A Siddharth : Ex-Partner, Deloitte, Haskins & Sells
- Justice Gyan Sudha Misra : Retired Justice, Supreme Court of India
- Mr. Satish Chand Mathur : Ex-Director General of Police, Maharashtra
- Mr. Samsher Singh Ahlawat : 20 years of banking experience in senior management positions
- Mr. Prem Prakash Mirdha : Business background with expertise in SME sector
- Mr. Ashwini Kumar Hooda : Deputy Managing Director
- Mr. Ajit Kumar Mittal : Executive Director, Ex-Reserve Bank of India
- Mr. Sachin Chaudhary : Chief Operating Officer

### Mr. Siddharth Achuthan, Additional Director

- Mr. A Siddharth was associated with Deloitte, Haskins & Sells for over 4 decades and served as Partner for 33 years
- He has vast and varied experience in the field of Audit of domestic as well as multinational companies in sectors such as Non-Banking Financial Services, Manufacturing, Hospitality and Technology
- He is a Commerce and Law graduate from the Mumbai University and a fellow member of the Institute of Chartered Accountant of India

# Credit Ratings and Auditors

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+

Auditors	
Statutory Auditor	S R Batliboi & Co. [Indian Member firm of Ernst & Young]
Internal Auditor	Grant Thornton

# Productivity Ratios

	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
No. of Employees	4,512	4,243	4,072	4,099	4,840	5,453	6,388	8,111	8,676	5,407
Profit per employee [₹ Cr]	0.17	0.24	0.31	0.38	0.39	0.43	0.46	0.47	0.47	0.41
Asset per employee [₹ Cr]	3.71	5.85	8.09	10.84	11.82	14.02	16.23	16.26	15.00	19.03
Cost-to-Income Ratio	21.0%	18.7%	18.0%	17.1%	16.4%	14.3%	13.3%	12.5%	12.7%	16.2%



# Key Financial Metrics

	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Pre Tax RoAA [%]	5.5%	4.9%	4.9%	4.8%	4.9%	4.9%	4.6%	4.3%	4.2%	2.2%
Post Tax RoAA [%]	4.1%	3.7%	3.8%	3.8%	3.7%	3.7%	3.6%	3.3%	3.0%	1.9%
RoE [%]	17%	22%	26%	27%	29%	26%	26%	30%	24%	18%
Capital Adequacy [%]#	23.87%	19.96%	18.58%	20.47%	19.60%	23.38%	20.91%	20.82%	26.49%	27.09%
- Tier I#	23.63%	19.27%	15.05%	16.10%	16.28%	20.36%	17.25%	15.07%	19.81%	20.31%
- Tier II#	0.24%	0.69 %	3.53%	4.37%	3.32%	3.02%	3.66%	5.76%	6.68%	6.78%

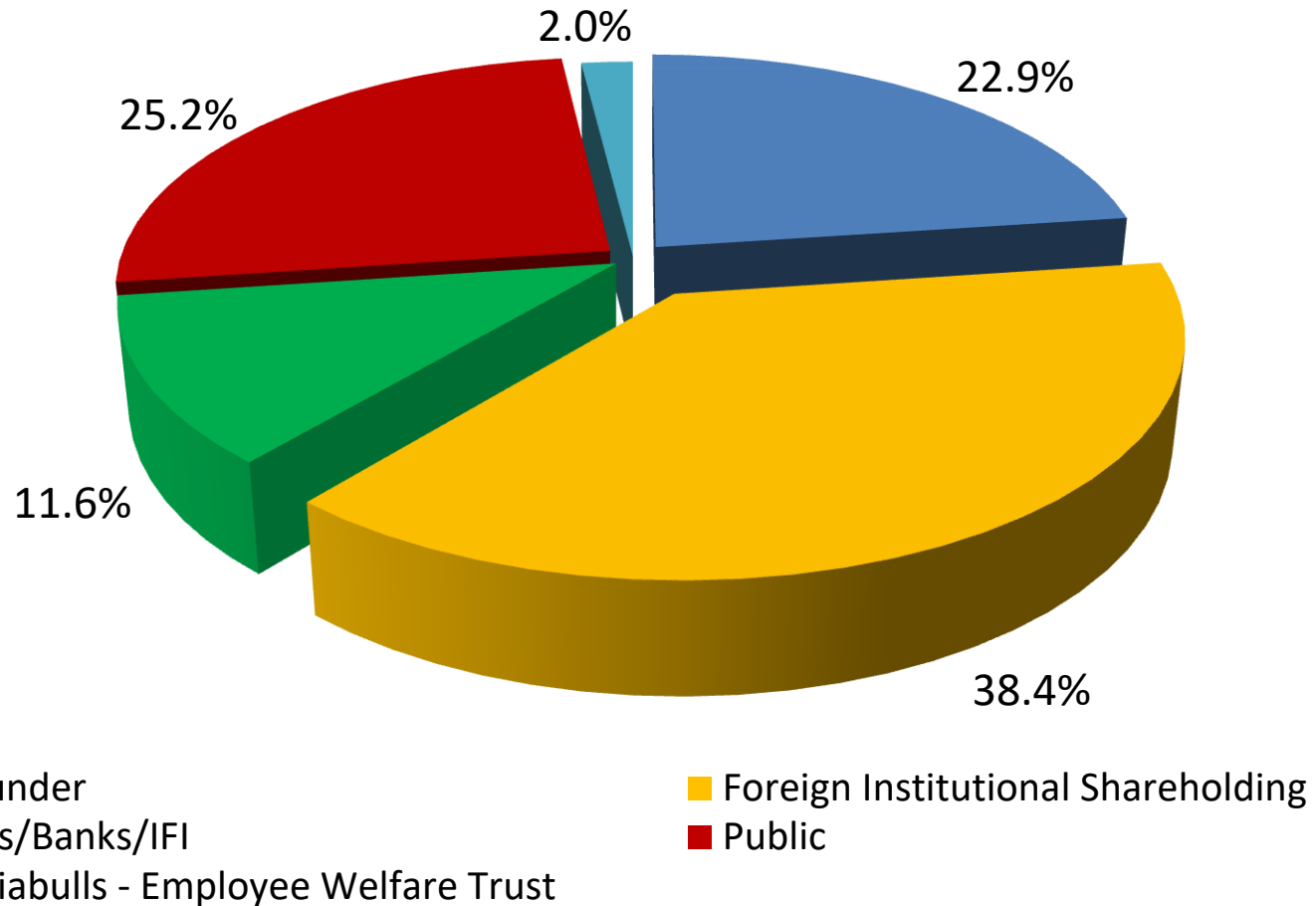
# Adjusted for mutual fund investments

RoAA: Return on Average Assets  
RoE: Return on Equity

# Valuations and Returns

	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20
Market Price per Share [₹]	155	207	272	286	558	674	998	1,194	744	228*
Dividend per Share [₹]	10	13	20	29	35	36	36	42	40	21
Dividend Yield [%]	6.5%	6.3%	7.4%	10.2%	6.3%	5.3%	3.6%	3.5%	5.4%	9.2%
Market Capitalisation [₹ '000 Cr]	4.8	6.5	8.5	9.5	19.8	28.4	42.3	50.9	31.8	9.7
Price-to-Book [times]	1.1	1.3	1.6	1.7	3.0	2.7	3.4	3.3	1.7	0.6
PE Ratio [times]	6.5	6.5	6.8	6.0	10.2	11.3	14.5	13.2	7.8	4.4

# Shareholding Pattern



Mr. Sameer Gehlaut on 31st March, 2020 acquired 24,00,000 equity shares in the Company from the open market, which were credited to his de-mat account subsequent to 31st March, 2020. Hence, 24,00,000 equity shares are not included in his shareholding as on 31st March, 2020.

# Detailed Financials

# Consolidated Balance Sheet

Statement of Assets and Liabilities: Particulars	(\$ in Billions)	
	As at 31.03.20 (Audited)	As at 31.03.19 (Audited)
<b>ASSETS</b>		
<b>(1) Financial Assets</b>		
(a) Cash and cash equivalents	135.65	139.03
(b) Bank Balance other than (a) above	14.74	7.18
(c) Derivative financial instruments	7.39	1.36
(d) Receivables		
(I) Trade Receivables	0.29	0.36
(II) Other Receivables	-	-
(e) Loans	702.11	923.87
(f) Investments	122.77	197.17
(g) Other Financial assets	14.21	15.79
<b>Sub-total - Financial Assets</b>	<b>997.16</b>	<b>1,284.76</b>
<b>(2) Non-financial Assets</b>		
(a) Current tax assets (Net)	12.15	8.18
(b) Deferred tax assets (Net)	3.89	1.14
(c) Property, Plant and Equipment	1.21	1.35
(d) Right-of-use assets	2.53	-
(e) Goodwill on Consolidation	0.58	0.58
(f) Other Intangible assets	0.18	0.21
(g) Other non-financial assets	4.33	4.82
(h) Non-current Assets Held for Sale	6.69	-
<b>Sub-total - Non-financial Assets</b>	<b>31.56</b>	<b>16.28</b>
<b>Total Assets</b>	<b>1,028.72</b>	<b>1,301.04</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>(1) Financial Liabilities</b>		
(a) Derivative financial instruments	1.88	1.06
(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	0.12	0.32
(c) Debt Securities	326.17	493.96
(d) Borrowings (Other than Debt Securities)	423.70	516.87
(e) Subordinated Liabilities	46.87	46.73
(f) Other financial liabilities	65.73	68.20
<b>Sub-total - Financial Liabilities</b>	<b>864.47</b>	<b>1,127.14</b>
<b>(2) Non-Financial Liabilities</b>		
(a) Current tax liabilities (Net)	0.69	0.64
(b) Provisions	1.97	1.76
(c) Other non-financial liabilities	6.21	6.68
<b>Sub-total - Non-Financial Liabilities</b>	<b>8.87</b>	<b>9.08</b>
<b>(3) EQUITY</b>		
(a) Equity Share capital	0.84	0.85
(b) Other Equity	154.54	163.97
<b>Sub-total - Equity</b>	<b>155.38</b>	<b>164.82</b>
<b>Total Liabilities and Equity</b>	<b>1,028.72</b>	<b>1,301.04</b>

The company had cash, cash equivalents and investments in liquid debt instruments of ₹ 13,410 Cr as at 31<sup>st</sup> Mar, 2020. The company receives income from its cash, cash equivalents and investments in liquid debt instruments through the quarter, most of which appears in 'Other Income'

# Consolidated Income Statement

		(₹ in Billions)				
Particulars	Quarter ended			Year ended		
	31.03.20	31.12.19	31.03.19	31.03.20	31.03.19	
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	
<b>1</b>	<b>Revenue from operations</b>					
	(i) Interest Income	24.65	26.70	36.05	115.49	148.56
	(ii) Dividend Income	1.49	4.34	4.72	8.63	4.73
	(iii) Fees and commission Income	0.80	0.57	1.22	3.52	4.50
	(iv) Net gain on fair value changes	1.24	-	-	-	5.68
	(v) Net gain on derecognition of financial instruments under amortised cost category	1.33	2.08	1.44	4.53	6.73
	<b>Total Revenue from operations</b>	<b>29.50</b>	<b>33.69</b>	<b>43.43</b>	<b>132.16</b>	<b>170.20</b>
<b>2</b>	Other Income	0.04	0.01	0.00	0.07	0.07
<b>3</b>	<b>Total Income (1+2)</b>	<b>29.54</b>	<b>33.70</b>	<b>43.44</b>	<b>132.23</b>	<b>170.27</b>
<b>4</b>	<b>Expenses</b>					
	Finance Costs	21.26	20.55	23.74	85.12	97.26
	Net loss on fair value changes	-	3.27	1.34	1.20	-
	Impairment on financial instruments (net of recoveries)	5.36	1.43	1.64	10.63	5.78
	Employee Benefits Expenses	1.20	1.49	1.67	6.05	7.77
	Depreciation, amortization and impairment	0.28	0.20	0.12	1.08	0.43
	Other expenses	0.50	0.62	0.65	2.55	3.00
	<b>Total expenses</b>	<b>28.60</b>	<b>27.57</b>	<b>29.16</b>	<b>106.62</b>	<b>114.23</b>
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>0.94</b>	<b>6.13</b>	<b>14.27</b>	<b>25.61</b>	<b>56.04</b>
<b>6</b>	<b>Tax expense</b>					
	Current tax expense	(2.57)	0.92	2.53	3.71	11.93
	Deferred Tax Charge / (Credit)	2.24	(0.25)	1.73	0.24	3.53
	<b>Total Tax Expense</b>	<b>(0.32)</b>	<b>0.66</b>	<b>4.26</b>	<b>3.95</b>	<b>15.46</b>
<b>7</b>	<b>Profit for the Period / Year (5-6)</b>	<b>1.27</b>	<b>5.47</b>	<b>10.01</b>	<b>21.66</b>	<b>40.58</b>
<b>8</b>	Add: Share of Profit of Associate	0.10	0.05	0.05	0.34	0.33
<b>9</b>	<b>Profit for the period / year attributable to Minority Interest (7+8)</b>	<b>1.37</b>	<b>5.52</b>	<b>10.06</b>	<b>22.00</b>	<b>40.91</b>
<b>10</b>	Less: Share of Profit attributable to Minority Interest	-	-	-	-	-
<b>11</b>	<b>Profit for the period / year attributable to the Shareholders of the Company (9-10)</b>	<b>1.37</b>	<b>5.52</b>	<b>10.06</b>	<b>22.00</b>	<b>40.91</b>
<b>12</b>	<b>Other comprehensive income</b>					
	Other comprehensive income / loss (net of tax)	(2.03)	(0.48)	(0.57)	(3.65)	(0.05)
<b>13</b>	<b>Total comprehensive income (after tax) (11+12)</b>	<b>(0.65)</b>	<b>5.03</b>	<b>9.49</b>	<b>18.35</b>	<b>40.85</b>
<b>14</b>	Paid-up Equity Share Capital	0.84	0.86	0.85	0.84	0.85
<b>15</b>	Earnings per Share (EPS) before extraordinary items <i>*(EPS for the quarters are not annualised)</i>					
	-Basic (Amount in ₹)	3.27	12.90	23.54	51.70	95.83
	-Diluted (Amount in ₹)	3.27	12.90	23.43	51.69	95.26
	-Face Value (Amount in ₹)	2.00	2.00	2.00	2.00	2.00
	Earnings per Share (EPS) after extraordinary items <i>*(EPS for the quarters are not annualised)</i>					
	-Basic (Amount in ₹)	3.27	12.90	23.54	51.70	95.83
	-Diluted (Amount in ₹)	3.27	12.90	23.43	51.69	95.26
	-Face Value (Amount in ₹)	2.00	2.00	2.00	2.00	2.00

The company had cash, cash equivalents and investments in liquid debt instruments of ₹ 13,410 Cr as at 31<sup>st</sup> Mar, 2020. The company receives income from its cash, cash equivalents and investments in liquid debt instruments through the quarter, most of which appears in 'Other Income'

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Thank you