

Indiabulls HOME LOANS

Indiabulls Housing Finance Limited
(CIN: L65922DL2005PLC136029)
Consolidated Financial Results
for the quarter and six months ended September 30, 2023

(Rupees in Crores)

Statement of Consolidated Results for the quarter and six months ended September 30, 2023

	Particulars	Quarter ended			Six Months ended		Year ended
		30.09.23	30.06.23	30.09.22	30.09.23	30.09.22	31.03.23
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Revenue from operations						
	(i) Interest Income	1,731.30	1,818.03	2,125.70	3,549.33	4,105.83	7,676.47
	(ii) Fees and commission Income	36.04	23.20	26.17	59.24	64.77	157.89
	(iii) Net gain on fair value changes	435.68	37.36	32.54	473.04	50.25	412.50
	(iv) Net gain on derecognition of financial instruments under amortised cost category	24.19	21.79	45.37	45.98	84.14	472.42
	Total Revenue from operations	2,227.21	1,900.38	2,229.78	4,127.59	4,304.99	8,719.28
2	Other Income	15.09	15.24	1.55	30.33	4.06	6.51
3	Total Income (1+2)	2,242.30	1,915.62	2,231.33	4,157.92	4,309.05	8,725.79
4	Expenses						
	Finance Costs	1,349.77	1,353.90	1,410.11	2,703.67	2,905.36	5,636.49
	Impairment on financial instruments (net of recoveries)	257.42	(60.58)	226.00	196.84	281.78	666.00
	Employee Benefits Expenses	150.52	167.13	137.95	317.65	209.84	514.77
	Depreciation and amortization	22.94	18.51	22.56	41.45	40.56	85.57
	Other expenses	40.09	40.43	41.75	80.52	92.76	219.11
	Total expenses	1,820.74	1,519.39	1,838.37	3,340.13	3,530.30	7,121.94
5	Profit before tax (3-4)	421.56	396.23	392.96	817.79	778.75	1,603.85
6	Tax expense						
	Current tax Expense/ (Credit)	42.37	39.84	36.74	82.21	85.62	180.11
	Deferred Tax Charge	81.21	60.20	66.74	141.41	117.01	296.06
	Total Tax Expense	123.58	100.04	103.48	223.62	202.63	476.17
7	Profit for the period / year from continuing operations after tax (5-6)	297.98	296.19	289.48	594.17	576.12	1,127.68
8	(Loss) / Profit for the period / year from discontinued operations	-	(1.80)	-	(1.80)	-	2.34
9	Tax expense for the period / year from discontinued operations	-	-	-	-	-	0.33

Notes to the Financial Results:

- 1 The consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 – Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended from time to time.
- 2 The consolidated financial results of Indiabulls Housing Finance Limited ('IBHFL', 'the Company', 'the Holding Company') and its subsidiaries (collectively referred to as 'the Group') for the quarter and six months ended September 30, 2023 have been reviewed by the Audit Committee on November 14, 2023 and subsequently approved at the meeting of the Board of Directors held on November 14, 2023. The consolidated financial results have been subjected to a limited review by the Joint Statutory Auditors of the Company.

Particulars	(Rupees in Crores)	
	As at 30.09.23 (Reviewed)	As at 31.03.23 (Audited)
ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	5,024.14	3,697.64
(b) Bank Balance other than (a) above	1,484.05	1,534.59
(c) Derivative financial instruments	45.41	166.32
(d) Receivables		
(I) Trade Receivables	19.62	28.42
(e) Loans	53,106.13	55,831.30
(f) Investments	5,780.00	5,370.23
(g) Other Financial assets	3,880.47	2,998.27
(h) Financial assets held for sale	-	103.28
Sub-total - Financial Assets	69,339.82	69,730.05
(2) Non-financial Assets		
(a) Current tax assets (Net)	1,571.92	1,421.72
(b) Deferred tax Assets (Net)	232.24	436.33
(c) Investment Property	33.11	-
(d) Property, Plant and Equipment	91.37	77.80
(e) Right-of-use assets	248.31	268.80
(f) Goodwill on Consolidation	57.83	57.83
(g) Other Intangible assets	25.19	28.12
(h) Other non-financial assets	513.71	584.23
(i) Assets Held for Sale	794.48	2,340.14
(j) Non-financial assets held for sale	-	0.22
Sub-total - Non-financial Assets	3,568.16	5,215.19
Total Assets	72,907.98	74,945.24

Consolidated Statement of Assets and Liabilities (Continued):	(Rupees in Crores)	
Particulars	As at 30.09.23 (Reviewed)	As at 31.03.23 (Audited)
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Derivative financial instruments	27.64	14.82
(b) Payables		
(i) 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	5.20	3.53
(c) Debt Securities	16,077.51	18,837.07
(d) Borrowings (Other than Debt Securities)	28,136.11	29,169.46
(e) Subordinated Liabilities	4,206.89	4,396.94
(f) Other financial liabilities	5,520.39	4,705.75
(g) Financial liabilities in respect of assets held for sale	-	0.07
Sub-total - Financial Liabilities	53,973.74	57,127.64
(2) Non-Financial Liabilities		
(a) Current tax liabilities (Net)	13.73	13.81
(b) Provisions	77.98	77.75
(c) Deferred tax Liabilities (Net)	0.03	0.04
(d) Other non-financial liabilities	414.21	359.46
(e) Non-financial liabilities in respect of assets held for sale	-	5.29
Sub-total - Non-Financial Liabilities	505.95	456.35

Consolidated Statement of Assets and Liabilities (Continued):		(Rupees in Crores)		
		As at 30.09.23 (Reviewed)	As at 31.03.23 (Audited)	
Particulars				
(3) EQUITY				
(a) Equity Share capital		94.23	89.72	
(b) Other Equity		18,334.06	17,271.53	
Sub-total - Equity		18,428.29	17,361.25	
Total Liabilities and Equity		72,907.98	74,945.24	
4 Consolidated Cash Flow Statement				
		(Rupees in Crores)		
		For the Period from April 1, 2023 to September 30, 2023	For the Period from April 1, 2022 to September 30, 2022	Year ended March 31, 2023
		(Reviewed)	(Reviewed)	(Audited)
Cash flows from operating activities :				
Profit before tax from continuing operations		817.79	778.75	1,603.85
Profit before tax from discontinued operations		(1.81)	-	2.34
Adjustments to reconcile profit before tax to net cash flows:				
Employee Stock Compensation Adjustment		14.01	(50.14)	(2.62)
Provision for Gratuity, Compensated Absences and Superannuation Expense		2.31	1.66	(56.12)
Impairment on financial instruments		421.51	337.57	1,261.85
Lease Interest		(0.70)	-	(0.33)
Interest Income		(3,549.34)	(4,104.87)	(7,676.47)
(Profit) / Loss on Lease termination		(0.31)	(0.35)	(0.89)
Interest Expense		2,574.41	2,770.59	5,377.76
Depreciation and Amortisation of PPE and ROU assets		41.45	40.56	85.57
(Profit) / Loss on sale of Property, plant and equipment		(0.68)	(2.58)	(3.25)
Unrealised loss on Investments		42.44	2.70	112.63
Operating Loss before working capital changes		361.08	(226.11)	704.32
Working Capital Changes				
Trade Receivables, Other Financial and non Financial Assets		450.90	28.31	(913.52)
Loans		2,849.58	3,927.29	2,644.97
Trade Payables, other financial and non Financial Liabilities		319.93	684.33	1,000.93
Net Cash from / (used in) operations		3,981.49	4,413.82	3,436.70
Interest received on loans		2,913.83	3,835.78	6,982.89
Interest paid on borrowings		(2,885.37)	(3,898.28)	(5,840.61)
Income taxes paid (Net)		(233.77)	(273.07)	(578.02)
Net cash from operating activities		3,776.18	4,078.25	4,000.96

Consolidated Cash Flow Statement (Continued):	(Rupees in Crores)		
	For the Period from April 1, 2023 to September 30, 2023	For the Period from April 1, 2022 to September 30, 2022	Year ended March 31, 2023
	(Reviewed)	(Reviewed)	(Audited)
Cash flows from investing activities :			
Purchase of Property, plant and equipment and other intangible assets	(27.62)	(22.61)	(49.36)
Sale of Property, plant and equipment	1.26	4.20	5.78
Decrease in Capital Advances	0.67	1.72	2.15
Proceeds from deposit accounts	50.54	(94.06)	132.21
Sale / (Purchase) of Investments (Net)	1,189.47	(1,642.11)	643.53
Interest received on Investments	74.90	100.32	149.94
Net cash from / (used in) investing activities	1,289.22	(1,652.54)	884.25
Cash flows from financing activities :			
Proceeds from Issue of Equity Share through ESOPs (Including Securities Premium)*	324.53	1.02	1.02
Distribution of Equity Dividends	(57.54)	(0.28)	(0.63)
Repayment of loans (Net)	(1,020.99)	(3,090.50)	(3,635.70)
Repayment of Secured Redeemable Non-Convertible Debentures (Net)	(2,800.31)	(3,520.46)	(4,835.72)
Repayment of Subordinated Debt (Net)	(195.00)	(15.00)	(241.10)
Payment of Lease liabilities	(30.36)	(29.02)	(58.71)
Repayment of Working capital loans (Net)	9.00	184.00	(371.00)
Net cash used in financing activities	(3,770.67)	(6,470.24)	(9,141.84)
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	1,294.73	(4,044.53)	(4,256.63)
Cash and cash equivalents at the beginning of the year (includes Rs. 31.77 Crore for discontinued operations for FY 23)	3,729.41	7,986.04	7,986.04
Cash and cash equivalents at the end of the year (D + E) (includes Rs. 31.77 Crore for discontinued operations for FY 23)	5,024.14	3,941.51	3,729.41
<i>*includes Rs. 237.58 Crore on sale of Holding Company's shares held by Pragati EWT</i>			
5	Net gain on derecognition of financial instruments under amortised cost category comprises net gain on direct assignment of loans and net gain on derecognition of non-convertible debentures issued by the Group.		
6	The Group is mainly engaged in the housing finance and mortgage-backed lending business, and all other activities revolve around this main business of the Group. Further, all activities are conducted within India and as such there is no separate reportable segment, as per the Ind AS 108 - "Operating Segments" specified under Section 133 of the Act.		
7	The Holding Company has applied to the RBI for change of its Certification of Registration to Non-Banking Financial Company–Investment and Credit Company [NBFC-ICC] consequent to the Holding Company not meeting the Principal Business Criteria for Housing Finance Companies as laid out in para 5.3 of the Master Direction – Non Banking Financial Company – Housing Finance Company ("NBFC-HFC") (Reserve Bank) Directions, 2021 ("Master Directions") and RBI had granted time to the Holding Company till September 30, 2023 for conversion into NBFC - ICC. The Holding Company has applied to RBI for conversion to NBFC-ICC and is awaiting approval from the RBI. The Holding Company has been advised by the National Housing Bank [NHB] to continue compliance with the Master Directions and other circulars issued by RBI as applicable to HFCs, and the Supervisory circulars issued by NHB till the time conversion is approved by RBI.		
8	Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary and/or in accordance with the amendment in Schedule III of the Act.		

Indiabulls HOME LOANS

Indiabulls Housing Finance Limited
(CIN: L65922DL2005PLC136029)
Standalone Financial Results
for the quarter and six months ended September 30, 2023

(Rupees in Crores)

Statement of Standalone Results for the quarter and six months ended September 30, 2023

	Particulars	Quarter ended			Six Months ended		Year ended
		30.09.23	30.06.23	30.09.22	30.09.23	30.09.22	31.03.23
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Revenue from operations						
	(i) Interest Income	1,492.62	1,644.62	1,699.21	3,137.24	3,379.86	6,563.09
	(ii) Dividend Income	49.56	54.52	24.78	104.08	24.78	204.43
	(iii) Fees and commission Income	22.29	12.00	16.61	34.29	34.34	81.78
	(iv) Net gain on fair value changes	283.69	39.72	21.18	323.41	37.35	91.74
	(v) Net gain on derecognition of financial instruments under amortised cost category	19.29	15.45	34.99	34.74	65.83	422.72
	Total Revenue from operations	1,867.45	1,766.31	1,796.77	3,633.76	3,542.16	7,363.76
2	Other Income	17.61	17.78	4.07	35.39	9.28	17.02
3	Total Income (1+2)	1,885.06	1,784.09	1,800.84	3,669.15	3,551.44	7,380.78
4	Expenses						
	Finance Costs	1,223.30	1,236.69	1,265.97	2,459.99	2,640.51	5,131.09
	Impairment on financial instruments (net of recoveries)	133.81	33.80	55.40	167.61	97.41	385.15
	Employee Benefits Expenses	138.91	155.91	128.33	294.82	196.48	477.29
	Depreciation and amortization	21.24	17.89	21.82	39.13	39.08	82.65
	Other expenses	34.95	36.02	36.14	70.97	82.42	198.79
	Total expenses	1,552.21	1,480.31	1,507.66	3,032.52	3,055.90	6,274.97
5	Profit before tax (3-4)	332.85	303.78	293.18	636.63	495.54	1,105.81

Particulars	Quarter ended			Six Months ended		Year ended
	30.09.23	30.06.23	30.09.22	30.09.23	30.09.22	31.03.23
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
6 Tax expense						
Current tax Expense / (Credit)	(1.66)	1.66	-	-	-	-
Deferred Tax Charge	86.88	61.17	70.92	148.05	122.00	286.64
Total Tax Expense	85.22	62.83	70.92	148.05	122.00	286.64
7 Profit for the Period / Year (5-6)	247.63	240.95	222.26	488.58	373.54	819.17
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	1.99	0.03	(5.50)	2.02	(2.01)	(1.08)
(b) (Loss) / Gain on equity instrument designated at FVOCI	46.20	(1.06)	0.95	45.14	0.95	2.89
(ii) Income tax impact on A above	(11.07)	0.23	1.16	(10.84)	2.48	1.80
B (i) Items that will be reclassified to statement of profit or loss						
(a) Effective portion of cash flow hedges	320.46	(128.90)	(98.12)	191.56	235.79	9.11
(ii) Income tax impact on B above	(80.66)	32.45	24.70	(48.21)	(59.34)	(2.29)
Total Other comprehensive (loss) / Income (net of tax)	276.92	(97.25)	(76.81)	179.67	177.87	10.43
9 Total comprehensive income / (loss) (after tax) (7+8)	524.55	143.70	145.45	668.25	551.41	829.60
10 Paid-up Equity Share Capital	95.91	94.32	94.32	95.91	94.32	94.32
11 Other Equity						15,934.61
12 Earnings per Share (EPS)						
*EPS for the quarters and six months are not annualised						
-Basic (Amount in Rs.)	5.24	5.11	4.71	10.35	7.93	17.38
-Diluted (Amount in Rs.)	5.16	5.09	4.68	10.25	7.90	17.28
-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00	2.00	2.00
Notes to the Financial Results:						
1 The standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 – Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.						
2 The standalone financial results of Indiabulls Housing Finance Limited ('IBHFL', 'the Company') for the quarter and six months ended September 30, 2023 have been reviewed by the Audit Committee on November 14, 2023 and subsequently approved at the meeting of the Board of Directors held on November 14, 2023. The standalone financial results have been subjected to a limited review by the Joint Statutory Auditors of the Company.						
3 Net gain on derecognition of financial instruments under amortised cost category comprises net gain on direct assignment of loans and net gain on derecognition of non-convertible debentures issued by the Company.						
4 Standalone Statement of Assets and Liabilities:						
			(Rupees in Crores)			
			As at	As at		
			30.09.23	31.03.23		
			(Reviewed)	(Audited)		
ASSETS						
(1) Financial Assets						
(a) Cash and cash equivalents			3,476.36	2,837.83		
(b) Bank Balances other than (a) above			1,344.78	1,401.70		
(c) Derivative financial instruments			45.41	166.32		
(d) Receivables						
(i) Trade Receivables			5.49	1.19		
(e) Loans			44,622.99	47,658.76		
(f) Investments			10,051.72	9,913.00		
(g) Other Financial assets			3,503.60	2,875.89		
Sub-total - Financial Assets			63,050.35	64,854.69		

Standalone Statement of Assets and Liabilities (Continued):	(Rupees in Crores)	
	As at 30.09.23 (Reviewed)	As at 31.03.23 (Audited)
Particulars		
(2) Non-financial Assets		
(a) Current tax assets (Net)	1,374.34	1,234.99
(b) Deferred tax Assets (Net)	218.70	425.80
(c) Property, Plant and Equipment	88.00	75.80
(d) Right-of-use assets	242.73	261.56
(e) Other Intangible assets	24.98	27.87
(f) Other non-financial assets	477.76	560.27
(g) Assets Held for Sale	352.40	700.08
Sub-total - Non-financial Assets	2,778.91	3,286.37
Total Assets	65,829.26	68,141.06
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Derivative financial instruments	27.64	14.82
(b) Payables		
(i) 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	5.04	3.48
(c) Debt Securities	15,193.13	17,833.88
(d) Borrowings (Other than Debt Securities)	24,360.15	25,572.95
(e) Subordinated Liabilities	3,876.01	4,066.28
(f) Other financial liabilities	5,273.74	4,273.64
Sub-total - Financial Liabilities	48,735.71	51,765.05
(2) Non-Financial Liabilities		
(a) Current tax liabilities (Net)	0.02	0.02
(b) Provisions	71.23	71.67
(c) Other non-financial liabilities	285.38	275.39
Sub-total - Non-Financial Liabilities	356.63	347.08
(3) EQUITY		
(a) Equity Share capital	95.91	94.32
(b) Other Equity	16,641.01	15,934.61
Sub-total - Equity	16,736.92	16,028.93
Total Liabilities and Equity	65,829.26	68,141.06

5	Standalone Cash Flow Statement	(Rupees in Crores)		
		For the Period from April 1, 2023 to September 30, 2023	For the Period from April 1, 2022 to September 30, 2022	Year ended March 31, 2023
		(Reviewed)	(Reviewed)	(Audited)
Cash flows from operating activities :				
Profit before tax		636.63	495.54	1,105.81
Adjustments to reconcile profit before tax to net cash flows:				
Employee Stock Compensation Adjustment		12.72	(45.71)	(1.53)
Provision for Gratuity, Compensated Absences and Superannuation Expense		1.93	1.32	(56.59)
(Profit) / Loss on Lease termination		(0.11)	(0.35)	(0.89)
Other Provisions		-	-	0.15
Impairment on financial instruments		475.86	148.72	902.12
Interest Income		(3,137.24)	(3,379.86)	(6,563.09)
Dividend Income		(104.08)	-	(204.43)
Interest Expense		2,338.65	2,525.22	4,898.18
Depreciation and Amortisation of PPE and ROU assets		39.13	39.08	82.65
Guarantee Income		(5.45)	(5.44)	(10.87)
Lease Interest		(0.66)	-	(0.31)
Profit on sale of Property, plant and equipment		(0.68)	(2.49)	(3.06)
Unrealised loss on Investments		38.42	3.96	78.92
Operating Loss before working capital changes		295.12	(220.01)	227.06
Working Capital Changes				
Trade Receivables, Other Financial and non Financial Assets		642.73	21.47	(737.03)
Loans		2,343.56	2,065.84	1,423.37
Trade Payables, other financial and non Financial Liabilities		918.71	(13.46)	888.09
Net Cash from operations		4,200.12	1,853.84	1,801.49
Interest received on loans		2,412.78	3,001.80	5,798.10
Interest paid on borrowings		(3,077.02)	(2,982.64)	(5,424.11)
Income taxes paid (Net)		(139.35)	(188.49)	(408.57)
Net cash from operating activities		3,396.53	1,684.51	1,766.91
Cash flows from investing activities :				
Purchase of Property, plant and equipment and other intangible assets		(25.89)	(22.25)	(48.33)
Sale of Property, plant and equipment		1.23	4.08	5.57
Decrease / (Increase) in Capital Advances		0.09	1.72	2.72
Dividend Income		104.08	-	204.43
Proceeds from deposit accounts		56.91	11.57	243.27
Interest received on Investments		177.97	261.74	333.09
Proceeds from / (Investments in) Subsidiary / Associate / Other Investments		215.82	516.89	1,842.12
Net cash from investing activities		530.21	773.75	2,582.87

Standalone Cash Flow Statement (Continued)	(Rupees in Crores)		
	For the Period from April 1, 2023 to September 30, 2023	For the Period from April 1, 2022 to September 30, 2022	Year ended March 31, 2023
	(Reviewed)	(Reviewed)	(Audited)
Cash flows from financing activities :			
Proceeds from Issue of Equity Share through ESOPs (Including Securities Premium)	86.95	-	-
Distribution of Equity Dividends	(58.96)	(0.28)	(0.63)
Repayment from / (Loan to) Subsidiary Companies (Net)	779.49	106.00	491.00
Repayment of terms loans (Net)	(1,203.72)	(2,718.51)	(3,210.41)
Repayment of Secured Redeemable Non-Convertible Debentures (Net)	(2,676.57)	(4,415.96)	(5,728.26)
Repayment of Subordinated Debt	(195.00)	(15.00)	(241.10)
Payment of Lease liabilities	(29.40)	(28.56)	(57.45)
Repayment of Working capital loans (Net)	9.00	184.00	(371.00)
Net cash used in financing activities	(3,288.21)	(6,888.31)	(9,117.85)
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	638.53	(4,430.05)	(4,768.07)
Cash and cash equivalents at the beginning of the year	2,837.83	7,605.90	7,605.90
Cash and cash equivalents at the end of the year (D + E)	3,476.36	3,175.85	2,837.83

6 Disclosures pursuant to RBI Notification - RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 6 August 2020 and RBI/2021- 22/31/DOR.STR.REC.11 /21.04.048/2021-22 dated 5 May 2021

Type of borrower	(Rupees in Crores)				
	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)@	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year#
Personal Loans	27.76	0.65	-	9.37	17.74
Corporate persons*	5.30	-	-	5.17	0.13
Of which, MSMEs	4.31	-	-	4.18	0.13
Others	0.99	-	-	0.99	-
Total	33.06	0.65	-	14.53	17.87

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

Includes restructured loans which were "substandard" in previous half-year but upgraded during the half-year ended 30 September 2023

@ Includes restructuring done in respect of resolution invoked till March 31, 2023 and processed subsequently

7 **Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC 51/21.04.048/2021-22 dated 24 September 2021**

(a) Details of transfer through assignment in respect of loans not in default during the three months ended 30 September 2023

Entity	Assignment
Count of Loan accounts Assigned	2897
Amount of Loan accounts Assigned (Rs. In Crores)	811.47
Retention of beneficial economic interest (MRR)	154.84
Weighted Average Maturity (Residual Maturity in months)	211.89
Weighted Average Holding Period (in months)	3.83
Coverage of tangible security coverage	1.00
Rating-wise distribution of rated loans	Unrated

(b) Details of stressed loans transferred during the three months ended 30 September 2023*

Number of accounts	42
Aggregate principal outstanding of loans transferred (Rs. in crore)	22.46
Weighted average residual tenor of the loans transferred (in months)	343.40
Net book value of loans transferred (at the time of transfer) (Rs. in crore)	10.95
Aggregate consideration (Rs. in crore)	14.60
Additional consideration realised in respect of accounts transferred in earlier years	-
Excess provisions reversed to the Profit and Loss Account on account of sale	-

*Apart from above, the Company has assigned 250 written off loans to ARCs for a purchase consideration of ₹ 53.90 Crores during the three months ended September 30, 2023.

(c) The Company has not acquired any stressed loan during the three months ended 30 September 2023.

(d) Details on recovery ratings assigned for Security Receipts as on September 30, 2023:

Recovery Rating	Anticipated recovery as per recovery rating	Amount (Rs. In crores)
RR1+	150% and above	2.25
RR1	100% - 150%	466.69
RR2	75% - 100%	46.48
Unrated	100% - 150%	355.09
Total		870.51

8 There are no material deviations, if any, in the use of proceeds of issue of non convertible debt securities from the objects stated in the offer document.

9 The secured non-convertible debentures issued by the Company are fully secured by pari passu charge against Immovable Property / Other Financial Assets and pool of Current and Future Loan Receivables of the Company, including Investments to the extent as stated in the Information Memorandum/Offering Documents/Prospectus. Further, the Company has maintained security cover as stated in the Information Memorandum/Offering Documents/Prospectus.

10 During the current quarter, upon exercise of Stock options by the eligible employees, the Company had issued an aggregate of 79,34,267 (Seventy Nine Lacs Thirty Four Thousand Two Hundred Sixty Seven) Equity shares of face value Rs. 2/- each. Consequent to the said allotment, the paid-up Equity share capital of the Company further stands increased from Rs. 943,193,260/- divided into 471,596,630 Equity shares of face value Rs. 2/- each to Rs. 959,061,794/- divided into 479,530,897 Equity shares of face value Rs. 2/- each.

11 The Reserve Bank of India, under Scale Based Regulations (SBR) has categorised the Company in Upper Layer (NBFC-UL) vide its circular dated September 30, 2022. The Company's Board approved its policy/ implementation plan for adhering to Scale Based Regulatory framework as per the prescribed timeline, and has communicated the same to both the RBI and the NHB.

12 The Company is mainly engaged in the housing finance and mortgage-backed lending business, and all other activities revolve around this main business of the Company. Further, all activities are conducted within India and as such there is no separate reportable segment, as per the Ind AS 108 - "Operating Segments" specified under Section 133 of the Act.

13 The Company has applied to the RBI for change of its Certification of Registration to Non-Banking Financial Company-Investment and Credit Company [NBFC-ICC] consequent to the Company not meeting the Principal Business Criteria for Housing Finance Companies as laid out in para 5.3 of the Master Direction – Non Banking Financial Company – Housing Finance Company ("NBFC-HFC") (Reserve Bank) Directions, 2021 ("Master Directions") and RBI had granted time to the Company till September 30, 2023 for conversion into NBFC - ICC. The Company has applied to RBI for the conversion into NBFC-ICC and is awaiting approval from RBI on the above conversion. The Company has been advised by the National Housing Bank [NHB] to continue compliance with the Master Directions and other circulars issued by RBI as applicable to HFCs, and the Supervisory circulars issued by NHB till the time conversion is approved by RBI

14 During the current quarter, the Securities Issuance and Investment Committee of the Board of Directors of the Company vide resolution dated July 27, 2023 approved and allotted 1,013,259 NCDs of face value of ₹1,000 each, aggregating to ₹1,013,259,000 on public issue basis.

15 During the current quarter, the Securities Issuance and Investment Committee of the Board of Directors of the Company vide resolution dated September 26, 2023 approved and allotted 1,131,783 NCDs of face value of ₹1,000 each, aggregating to ₹1,131,783,000 on public issue basis.

16 During the current quarter, on September 21, 2023, Indiabulls Holdings Limited, a wholly owned subsidiary of the Company, was declared defunct by the Ministry of Corporate Affairs.

- 17 The Board of Directors of the Company at their meeting held on July 28, 2023 appointed Mr. Rajiv Gupta, Director & Chief Executive Officer of LICHFL Asset Management Company Limited, as Life Insurance Corporation of India (LIC) Nominee Director on the Board of the Company.
- 18 The final dividend of ₹ 1.25 per equity share (62.5% on face value of ₹ 2 each) for the financial year ended March 31, 2023 was approved at the AGM of the Shareholders of the Company held on September 25, 2023 and the Company had transferred Rs. 59.94 Crores on September 27, 2023 into the designated Dividend Account.
- 19 Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary and/or in accordance with the amendment in Schedule III of the Act.

Registered Office: Building No. 27, 5th Floor, KG Marg, New Delhi-110001.

For and on behalf of the Board of Directors

Place : Mumbai
Date : November 14, 2023

Gagan Banga
Vice-Chairman, Managing Director & CEO

Indiabulls Housing Finance Limited (as standalone entity)		
(CIN: L65922DL2005PLC136029)		
Standalone Financial Results for the six months ended September 30, 2023		
Additional Information in Compliance with the provisions of Regulation 52(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015		
	Particulars	As on September 30, 2023
1	Debt Equity Ratio ((Debt Securities + Borrowings (Other than Debt Securities) + Subordinated liabilities) / Own Funds)	2.59
2	Debt Service Coverage Ratio	Not Applicable, being an HFC
3	Interest Service Coverage Ratio	Not Applicable, being an HFC
4	Outstanding Redeemable Preference Shares (quantity and value)	N.A.
5	Capital Redemption Reserve (Rs. in Crores)	0.36
6	Debenture Redemption Reserve (Rs. in Crores)	146.39
7	Net worth (Rs. in Crores)	16,736.92
8	Net Profit after Tax (Rs. in Crores)	488.58
9	Earnings per Share (EPS) - Basic (Amount in Rs.) - not annualised	10.35
	- Diluted (Amount in Rs.) - not annualised	10.25
10	Current Ratio	Not Applicable, being an HFC
11	Long term debt to working capital	Not Applicable, being an HFC
12	Bad debts to Account receivable ratio	Not Applicable, being an HFC
13	Current liability ratio	Not Applicable, being an HFC
14	Total debts to total assets (Debt Securities + Borrowings (Other than Debt Securities) + Subordinated liabilities) / Total Assets	0.66
15	Debtors turnover	Not Applicable, being an HFC
16	Inventory turnover	Not Applicable, being an HFC
17	Operating Margin	Not Applicable, being an HFC
18	Net profit Margin (Profit after tax / Total Income)	
	As on Quarter ended 30 September 2023	13.14%
	As on Six months ended 30 September 2023	13.32%

Other Ratios (not subjected to review)		
1	% of Gross Non Performing Assets (Gross NPA / Loan Book)	3.72%
2	% of Net Non Performing Assets (Net NPA / Loan Book)	2.22%
3	Liquidity Coverage Ratio (%) for Q2 FY 24	62%
4	Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)	26.02%