

# Indiabulls HOME LOANS

Indiabulls Housing Finance Limited  
(CIN: L65922DL2005PLC136029)  
Unaudited Consolidated Financial Results  
for the quarter ended June 30, 2017

(Rupees in Lakhs)

## Statement of Consolidated Financial Results for the quarter ended June 30, 2017

Particulars	Quarter ended			Year ended
	30.06.17	31.03.17	30.06.16	31.03.17
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from operations	295,599.30	293,139.63	237,198.15	1,039,903.73
2 Other income	26,902.94	29,346.53	22,548.10	130,270.38
<b>3 Total revenue (1+2)</b>	<b>322,502.24</b>	<b>322,486.16</b>	<b>259,746.25</b>	<b>1,170,174.11</b>
<b>4 Expenses</b>				
Employee benefits expense	13,324.67	11,360.13	11,846.72	49,966.21
Finance costs	177,221.36	173,910.00	141,085.55	641,077.65
Depreciation and amortisation expense	746.53	676.03	502.28	2,312.11
Other expenses	25,210.53	39,561.41	18,809.26	99,637.73
<b>Total expenses</b>	<b>216,503.09</b>	<b>225,507.57</b>	<b>172,243.81</b>	<b>792,993.70</b>
<b>5 Profit before tax (3-4)</b>	<b>105,999.15</b>	<b>96,978.59</b>	<b>87,502.44</b>	<b>377,180.41</b>
<b>6 Tax expense</b>				
Current tax expense (Net of MAT credit entitlement)	23,391.21	17,713.91	20,699.85	82,890.76
Deferred Tax (Credit) / Charge	4,246.08	(4,467.73)	3,309.95	3,434.44
<b>Total Tax Expense</b>	<b>27,637.29</b>	<b>13,246.18</b>	<b>24,009.80</b>	<b>86,325.20</b>
<b>7 Profit for the Period / Year (5-6)</b>	<b>78,361.86</b>	<b>83,732.41</b>	<b>63,492.64</b>	<b>290,855.21</b>
8 Add: Share of Profit / (Loss) of Associate	460.26	320.89	(486.77)	(215.91)
<b>9 Profit for the period / year attributable to Minority Interest (7+8)</b>	<b>78,822.12</b>	<b>84,053.30</b>	<b>63,005.87</b>	<b>290,639.30</b>
10 Less: Share of Profit attributable to Minority Interest	-	-	-	-
<b>11 Profit for the period / year attributable to the Shareholders of the Company (9-10)</b>	<b>78,822.12</b>	<b>84,053.30</b>	<b>63,005.87</b>	<b>290,639.30</b>
12 Paid-up Equity Share Capital	8,486.95	8,477.12	8,427.43	8,477.12
13 Reserves excluding Revaluation Reserves as per Balance Sheet as on March 31, 2017				1,203,729.43

14	Earnings per Share (EPS) before extraordinary items <i>*(EPS for the quarters are not annualised)</i>				
	-Basic (Amount in Rs.)	18.58*	19.83*	14.95*	68.80
	-Diluted (Amount in Rs.)	18.37*	19.63*	14.77*	67.98
	-Face Value (Amount in Rs.)	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 Rs.)	18.58*	19.83*	14.95*	68.80
	-Diluted (Amount in Rs.)	18.37*	19.63*	14.77*	67.98
	-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00
15	<b>Items exceeding 10% of Total Expenses</b>				
	-Provision for Loan Assets / Bad Debts Written Off (Net of Recoveries)	19,101.12	23,842.80	12,529.70	58,054.19
	-Contingent Provisions against Standard Assets	899.80	7,285.74	2,287.54	20,236.24
<b>Notes to the Financial Results:</b>					
1	Indiabulls Housing Finance Limited (IBHFL) conducts its operations along with its subsidiaries and associate. The Consolidated financial statements are prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounts as set out in the Accounting Standards (AS 21 and AS 23) notified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The financial statements of the parent Company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances, transactions and resulting unrealized gains / losses. The Investment in associate is accounted on "Equity Method". The consolidated financial statements are prepared by applying uniform accounting policies.				
2	The consolidated financial results of Indiabulls Housing Finance Limited ('IBHFL', 'the Company') for the quarter ended June 30, 2017 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on July 24, 2017. The consolidated financial results have been subjected to a limited review by the Statutory Auditors of the Company.				
3	The income received/recognised by the Company from its Cash equivalents and Current investments in the form of Dividend Income on Units of Mutual Funds, Profit on appreciation of Mutual Funds (Unquoted) and Profit on sale of Current Investments, is included in Other Income above.				
4	Figures of quarter ended March 31, 2017 are the balancing figures between audited figures of the Company in respect of the full financial year and the published unaudited year to date figures up to nine months ended December 31, 2016.				
5	Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.				
6	<b>Segment Results:</b>	<b>(Rupees in Lakhs)</b>			
	<b>Particulars</b>	<b>Quarter ended</b>			<b>Year ended</b>
		<b>30.06.17</b>	<b>31.03.17</b>	<b>30.06.16</b>	<b>31.03.17</b>
		<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Audited)</b>
1	<b>Segment Revenue</b>				
	Investing & Financing related activities <small>(Refer Note 3)</small>	315,532.41	316,264.86	254,252.96	1,146,291.44
	Fee Income	6,439.63	5,476.18	3,193.88	16,948.55
	<b>Total</b>	<b>321,972.04</b>	<b>321,741.04</b>	<b>257,446.84</b>	<b>1,163,239.99</b>
	Less: Inter Segment Revenue	-	-	-	-
	<b>Income from Operations</b>	<b>321,972.04</b>	<b>321,741.04</b>	<b>257,446.84</b>	<b>1,163,239.99</b>

<b>2</b>	<b>Segment Results profit before Tax and after Finance costs</b>				
	Investing & Financing related activities	100,410.75	94,337.93	85,405.39	367,845.07
	Fee Income	5,566.31	4,428.20	2,337.26	13,982.81
	<b>Total</b>	<b>105,977.06</b>	<b>98,766.13</b>	<b>87,742.65</b>	<b>381,827.88</b>
	Less: Other un-allocable expenditure net off unallocable income	(22.09)	1,787.54	240.21	4,647.47
	<b>Total Profit Before Tax</b>	<b>105,999.15</b>	<b>96,978.59</b>	<b>87,502.44</b>	<b>377,180.41</b>
<b>3</b>	<b>Segment Assets</b>				
	Investing & Financing related activities	10,605,722.03	10,314,510.78	8,158,967.33	10,314,510.78
	Fee Income	4,767.81	3,835.55	2,151.59	3,835.55
	Unallocable Segment Assets	50,689.79	52,192.77	39,088.94	52,192.77
	<b>Total</b>	<b>10,661,179.63</b>	<b>10,370,539.10</b>	<b>8,200,207.86</b>	<b>10,370,539.10</b>
<b>4</b>	<b>Segment Liabilities</b>				
	Investing & Financing related activities	9,432,683.06	9,137,138.72	7,051,034.99	9,137,138.72
	Fee Income	1,297.44	979.40	180.10	979.40
	Unallocable Segment Liabilities	11,881.21	20,173.91	19,480.87	20,173.91
	<b>Total</b>	<b>9,445,861.71</b>	<b>9,158,292.03</b>	<b>7,070,695.96</b>	<b>9,158,292.03</b>
<b>5</b>	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>				
	Investing & Financing related activities	1,173,038.97	1,177,372.06	1,107,932.34	1,177,372.06
	Fee Income	3,470.37	2,856.15	1,971.49	2,856.15
	Unallocable Capital Employed	38,808.58	32,018.86	19,608.07	32,018.86
	<b>Total</b>	<b>1,215,317.92</b>	<b>1,212,247.07</b>	<b>1,129,511.90</b>	<b>1,212,247.07</b>
Note: "Fee Income" business segment mainly comprises of Financial Service related fee based advisory services income, selling of Insurance products as a Licensed Corporate Agent; and other related ancillary services.					

**Indiabulls Housing Finance Limited (as standalone entity)**  
**(CIN: L65922DL2005PLC136029)**  
**Unaudited Standalone Financial Results**  
**for the quarter ended June 30, 2017**

(Rupees in Lakhs)

**Statement of Standalone Financial Results for the quarter ended June 30, 2017**

Particulars	Quarter ended			Year ended
	30.06.17	31.03.17	30.06.16	31.03.17
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from operations	278,928.51	281,248.54	230,753.82	1,003,170.66
2 Other income	26,063.88	28,867.85	22,025.48	128,546.21
<b>3 Total revenue (1+2)</b>	<b>304,992.39</b>	<b>310,116.39</b>	<b>252,779.30</b>	<b>1,131,716.87</b>
4 Expenses				
Employee benefits expense	12,233.00	10,269.02	10,717.48	45,358.37
Finance costs	171,826.49	171,075.32	138,572.65	631,475.27
Depreciation and amortisation expense	625.78	574.04	474.60	2,071.01
Other expenses	21,395.41	33,136.13	16,673.29	84,733.97
<b>Total expenses</b>	<b>206,080.68</b>	<b>215,054.51</b>	<b>166,438.02</b>	<b>763,638.62</b>
<b>5 Profit before tax (3-4)</b>	<b>98,911.71</b>	<b>95,061.88</b>	<b>86,341.28</b>	<b>368,078.25</b>
6 Tax expense				
Current tax expense (Net of MAT credit entitlement)	21,371.80	16,982.09	19,963.45	80,128.72
Deferred Tax (Credit) / Charge	4,134.50	(4,090.48)	3,730.25	3,711.26
<b>Total Tax Expense</b>	<b>25,506.30</b>	<b>12,891.61</b>	<b>23,693.70</b>	<b>83,839.98</b>
<b>7 Profit for the Period / Year (5-6)</b>	<b>73,405.41</b>	<b>82,170.27</b>	<b>62,647.58</b>	<b>284,238.27</b>
8 Paid-up Equity Share Capital	8,486.95	8,477.12	8,427.43	8,477.12
9 Reserves excluding Revaluation Reserves as per Balance Sheet as on March 31, 2017				1,178,414.04
10 Earnings per Share (EPS) before extraordinary items <i>*(EPS for the quarters are not annualised)</i>				
-Basic (Amount in Rs.)	17.31*	19.39*	14.87*	67.28
-Diluted (Amount in Rs.)	17.11*	19.19*	14.69*	66.48
-Face Value (Amount in Rs.)	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 Rs.)	17.31*	19.39*	14.87*	67.28
-Diluted (Amount in Rs.)	17.11*	19.19*	14.69*	66.48
-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00
11 <b>Items exceeding 10% of Total Expenses</b>				
-Provision for Loan Assets / Bad Debts Written Off (Net of Recoveries)	16,261.43	18,586.16	11,028.93	45,843.50
-Contingent Provisions against Standard Assets	502.01	6,948.99	2,327.91	19,572.80

**Notes to the Financial Results:**

- The standalone financial results of Indiabulls Housing Finance Limited ('IBHFL', 'the Company') for the quarter ended June 30, 2017 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on July 24, 2017. The standalone financial results have been subjected to a limited review by the Statutory Auditors of the Company.
- The income received/recognised by the Company from its Cash equivalents and Current investments in the form of Dividend Income on Units of Mutual Funds,

Dividend from Subsidiaries, Profit on appreciation of Mutual Funds (Unquoted) and Profit on sale of Current Investments, is included in Other Income above.

- Figures of quarter ended March 31, 2017 are the balancing figures between audited figures of the Company in respect of the full financial year and the published unaudited year to date figures up to nine months ended December 31, 2016.
- During the current quarter, upon exercise of Stock options by the eligible employees, the Company had issued an aggregate of 491,560 (Four Lakh Ninety One Thousand Five Hundred and Sixty) Equity shares of face value Rs. 2/- each. Consequent to the said allotment, the paid-up Equity share capital of the Company stands increased from Rs. 847,712,080/- divided into 423,856,040 Equity shares of face value Rs. 2/- each to Rs. 848,695,200/- divided into 424,347,600 Equity shares of face value Rs. 2/- each.

**5 During the current quarter, ICRA has upgraded/ assigned/ reaffirmed the following Ratings:-**

Long Term Bank Facilities of Rs. 500.00 Billion	[ICRA]AAA (Stable); assigned
Non-convertible debenture programme of Rs. 500.00 Billion	[ICRA]AAA (Stable); assigned
Non-convertible debenture programme of Rs. 2.00 Billion	[ICRA]AAA(Stable); upgraded from [ICRA]AA+(Stable)
Commercial Paper Programme of Rs. 150.00 Billion	[ICRA]A1+; reaffirmed

**6 During the current quarter, CARE has reaffirmed the following Ratings:-**

Long-Term Debt of Rs. 413.00 Billion	CARE AAA (Outlook:Stable)
Subordinate Debt of Rs. 50.00 Billion	CARE AAA (Outlook:Stable)
Perpetual Debt of Rs. 2.00 Billion	CARE AA+ (Outlook:Stable)
Long-term / Short-term Bank Facilities of Rs. 525.00 Billion	CARE AAA / CARE A1+ (Reaffirmed)

**7 During the current quarter, Brickwork has reaffirmed the following Ratings:-**

NCD Issue of Rs. 270.00 Billion	BWR AAA (Outlook:Stable)
Subordinate Debt Issue Program of Rs. 30.00 Billion	BWR AAA (Outlook:Stable)
Perpetual Debt Issue of Rs. 1.50 Billion	BWR AA+ (Outlook:Stable)

**8 During the current quarter, CRISIL has upgraded / Reaffirmed the following Ratings:-**

Long Term/ Short-term Bank Loan Facility of Rs. 275.4998 Billion	CRISIL AA+/Positive / CRISIL A1+ (Reaffirmed)
Non-Convertible Debentures of Rs. 93.00 Billion	CRISIL AA+/Positive
Subordinated Debt of Rs. 5.0 Billion	CRISIL AA+/Positive
Retail Bonds of Rs. 30.0 Billion	CRISIL AA+/Positive
Commercial Paper Programme of Rs. 150.00 Billion	CRISIL A1+ (Reaffirmed)
Short-Term Non-Convertible Debentures of Rs. 10.00 Billion	CRISIL A1+ (Reaffirmed)

- In respect of Non Convertible Debentures (NCDs) the premium/discount on redemption (accrued but not due) for the quarter ended June 30, 2017 amounting to Rs. 4,516.77 Lakhs (for the quarter ended June 30, 2016 amounting to Rs. 3,438.44 Lakhs) has been adjusted net of tax against the Securities Premium Account.
- Debenture issue expenses for the quarter ended June 30, 2017 amounting to Rs. 963.88 Lakhs (for the quarter ended June 30, 2016 amounting to Rs. 2,276.87 Lakhs) has been adjusted net of tax against the Securities Premium Account.

11 The first interim dividend of Rs. 9/- per equity share (450% of the face value of Rs. 2/- per equity share) was approved at the meeting of the Board of Directors of the Company held on April 24, 2017 and the Company had transferred Rs. 38,156.29 Lakhs (excluding corporate dividend tax) on April 28, 2017 and Rs. 31.86 Lakhs (excluding corporate dividend tax) on May 06, 2017 into the designated Dividend Account.

12 The Board of Directors of the Company at its meeting held on July 24, 2017 has declared second interim dividend of Rs. 9/- per equity share.

13 **Segment Results:**

(Rupees in Lakhs)

Particulars	Quarter ended			Year ended
	30.06.17	31.03.17	30.06.16	31.03.17
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Segment Revenue</b>				
Investing & Financing related activities <sup>(Refer Note 2)</sup>	303,723.02	307,605.88	248,964.19	1,118,630.74
Fee Income	1,246.40	1,378.91	1,613.05	5,868.39
<b>Total</b>	<b>304,969.42</b>	<b>308,984.79</b>	<b>250,577.24</b>	<b>1,124,499.13</b>
Less: Inter Segment Revenue	-	-	-	-
<b>Income from Operations</b>	<b>304,969.42</b>	<b>308,984.79</b>	<b>250,577.24</b>	<b>1,124,499.13</b>
<b>2 Segment Results profit before Tax and after Finance costs</b>				
Investing & Financing related activities	98,145.61	95,400.06	85,064.27	366,838.64
Fee Income	1,236.55	1,369.17	1,603.20	5,828.90
<b>Total</b>	<b>99,382.16</b>	<b>96,769.23</b>	<b>86,667.47</b>	<b>372,667.54</b>
Less: Other un-allocable expenditure net off unallocable income	470.45	1,707.35	326.19	4,589.29
<b>Total Profit Before Tax</b>	<b>98,911.71</b>	<b>95,061.88</b>	<b>86,341.28</b>	<b>368,078.25</b>
<b>3 Segment Assets</b>				
Investing & Financing related activities	10,279,931.14	9,984,387.14	8,044,232.95	9,984,387.14
Fee Income	479.20	410.94	300.24	410.94
Unallocable Segment Assets	45,812.16	44,233.84	35,068.74	44,233.84
<b>Total</b>	<b>10,326,222.50</b>	<b>10,029,031.92</b>	<b>8,079,601.93</b>	<b>10,029,031.92</b>
<b>4 Segment Liabilities</b>				
Investing & Financing related activities	9,131,839.08	8,822,790.26	6,943,750.39	8,822,790.26
Fee Income	-	-	-	-
Unallocable Segment Liabilities	9,797.57	19,309.97	18,993.18	19,309.97
<b>Total</b>	<b>9,141,636.65</b>	<b>8,842,100.23</b>	<b>6,962,743.57</b>	<b>8,842,100.23</b>
<b>5 Capital Employed (Segment Assets - Segment Liabilities)</b>				
Investing & Financing related activities	1,148,092.06	1,161,596.88	1,100,482.56	1,161,596.88
Fee Income	479.20	410.94	300.24	410.94
Unallocable Capital Employed	36,014.59	24,923.87	16,075.56	24,923.87
<b>Total</b>	<b>1,184,585.85</b>	<b>1,186,931.69</b>	<b>1,116,858.36</b>	<b>1,186,931.69</b>

Note: "Fee Income" business segment mainly comprises of Financial Service related fee based advisory services income, selling of Insurance products as a Licensed Corporate Agent; and other related ancillary services.

14 Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.

Registered Office: M-62&63, First Floor, Connaught Place, New Delhi- 110 001.

For and on behalf of the Board of Directors

Place : Mumbai

Gagan Banga

Date : July 24, 2017

Vice Chairman & MD