



Indiabulls Financial Services Limited

Earnings Update – Q3 FY10

Unaudited Results

January 25, 2010

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The Board of Directors of Indiabulls Financial Services Limited at their meeting held on January 25, 2010, approved the unaudited results for the quarter ended December 31, 2009.

Highlights:

Indiabulls Financial Services Limited (Consolidated):

Q3 FY 10 – Key Financial Highlights

- Total Revenues of Rs 415.7 crore
- Profit after Tax of Rs. 65.8 crore
- EPS of Rs. 2.07
- Consolidated Net-worth at Rs 4,507.4 crore
- CRAR of 41.87%

Business & Portfolio Highlights Q3 FY10

- Strong pickup in disbursements amounting to Rs. 2,019.6 crore in Q3 FY10
- Total outstanding & serviced loans as on December 31, 2009 were Rs. 9,884.4 crore compared to total outstanding & serviced loans of Rs. 9,319.6 crore as on September 30, 2009
- Strong sequential growth in NII and steady improvement in portfolio quality with a decline in Gross NPA's.
- Net NPA's reduced sequentially to 1.6% of the total loan portfolio as against 1.7% in Q2 FY10

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New Business Update:

Multi Commodity Exchange: IBFSL promoted national level multi commodity exchange, ICEX, in joint venture with MMTC has launched full commercial operations on 27th November 2009. The exchange is currently doing volumes of approximately Rs. 2000 crores on daily basis.

Safe Harbor

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

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