



Unaudited Financial Results – Q3 FY2020-21  
February 12, 2021

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# Business Update

## Key Financial Highlights:

	Q3 FY20-21	Q2 FY20-21	Q1 FY20-21	Q4 FY19-20
Loan Book	70,282	72,791	73,129	73,065
CRAR	30.5%	30.5%	27.9%	27.1%
Tier 1	23.7%	23.6%	21.1%	20.3%
Net Gearing	3.3x	3.6x	3.9x	4.0x
Net Interest Income	809	750	731	828
PBT	437	413	354	94
PAT	329	323	273	137

- As cost of funds moderate spread on loan book has expanded leading to rise in NII
- Strong traction in developer loan refinance pushing reduction in wholesale book
- Retail loan disbursements have picked up on the back of rising house sales

# Funds Raised in FY21

Since April 2020, IBH has raised the following monies:

	Amount
Bonds of over 3 years' tenure	₹ 1,230 Cr
Bonds of 1 to 3 years' tenure	₹ 1,550 Cr
Term Loans of over 5 years' tenure	₹ 2,400 Cr
Loans of 1 to 3 years' tenure	₹ 13,056 Cr
Loan Sell Downs	₹ 7,212 Cr
Equity	₹ 2,671 Cr
<b>Total</b>	<b>₹ 28,119 Cr</b>

- ₹ 2,671 Cr of regulatory equity capital raised from QIP and partial sale of stake in OakNorth Bank
  - Provides liquidity for growth
  - Boosts lenders' confidence: Strong capital position and low leverage – Capital adequacy of 30%+ [on consol] and leverage of < 4.0x

# Performance Metrics

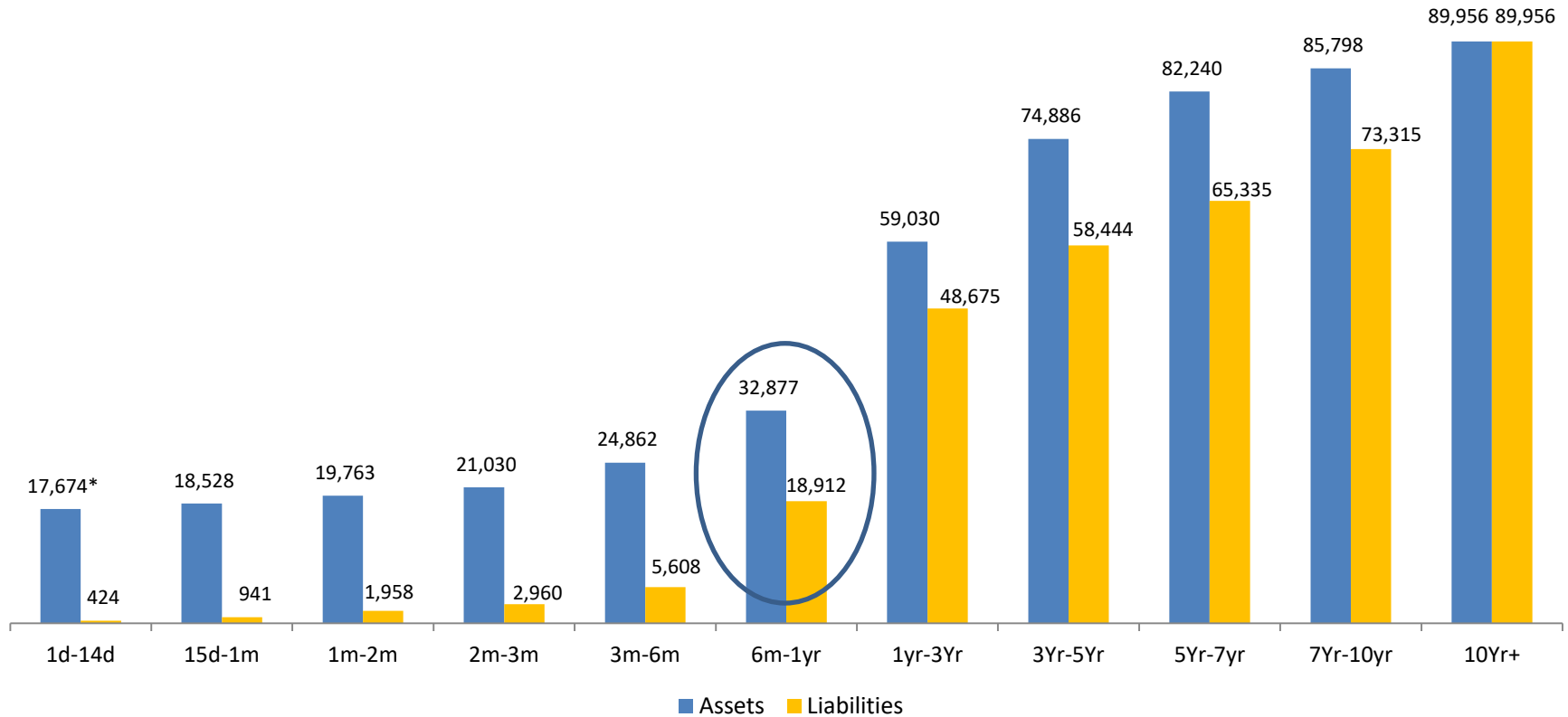
Particulars	Q3 FY20-21
Loan Book	₹ 70,282 Cr
Net Debt to Equity	3.3x
CRAR	30.5%
Tier I	23.7%
Yield on Loans	11.1%
Cost of Borrowings	8.5%
Book Spread	2.6%
Cost to Income Ratio [9M FY21]	13.1%
Gross NPA	1.8%
RoA [FY20]	1.9%
RoE [FY20]	17.6%

# Building Blocks for Enhanced Portfolio Granularity



Strategic Area	Key Milestones	Targeted Timeline
Wholesale Book Consolidation	To begin investing through an AIF platform for incremental wholesale lending with an institutional investor	Sep 2021
	Reduce wholesale book by 33% by Mar 22 and 50% by Dec 22	Dec 2022
Expanding Reach, Increasing Customer Base	Add 50 technology-enabled smart branches in Tier 3 & 4 locations to diversify customer base and widen range of ticket sizes	Sep 2021
	Increase retail customers to 1.5x times by Mar 23 and to 2x times by Mar 25	Mar 2025
Team @IBH	Increase sales team's size to do ₹ 1,500 Cr of monthly retail disbursements by Sep 21 and ₹ 2,000 Cr by Mar 22	Mar 2022
Co-Lending Partnerships	Scale up co-lending tie-ups with 5 partners for HL and LAP – integration/ business execution is underway	Jun 2021
	Reach monthly disbursement run-rate of ₹ 1,500 Cr per quarter	Sep 2021
	Create single technology infrastructure as interface for all co-lending partners	Sep 2021
Technology	Expand Home Loan Technology Platform to cover the entire residential real estate ecosystem for target age group of 25 to 55 years – renting, sale/purchase, resale/upgrade of houses to generate a ready customer base for home loans and generate fee income from other services	Sep 2021

# Granular Asset Liability Maturity Management



The ALM above is shown on a cumulative basis up to each bucket, with positive cash of ₹ 13,965 Cr at the end of 1 year

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

Figures as of Dec 31, 2020  
 Amount in ₹ Cr

# Asset Quality & Provision Levels

	Q3 FY21	Q2 FY21	Q1 FY21
Gross NPA	1,515	1,801	2,042
Gross NPA %	1.75%	1.98%	2.20%
ECL Provision Stage 3	846	473	525
Net NPA	669	1,328	1,517
Net NPA %	0.77%	1.46%	1.63%

*As per IND AS  
Amounts in ₹ Cr*

- Without the Supreme Court's dispensation, Gross NPAs would be 2.44% as at Dec 31, 2020 compared with 2.21% as at Sep 30, 2020
- Total provisions held are ₹ 2,418 Cr – which is 3.4% of the loan book. Including accelerated write-offs effected by the Company [as IndAS does not permit creation of adhoc provisions] total provisions to loan book would be 5.0%
- Stage 3 Provision Coverage Ratio stands at 40% on Proforma Gross NPAs [i.e. without Supreme Court dispensation]
- Had the Company not chosen to de-grow its book in the past 1 year, the above Gross NPAs of 2.44% would have been at 2.06%
- The Company has restructured only 0.95% of its loan assets
- Collection efficiency has normalized and is now at ~98%



# Scalable Asset-Light Business Model

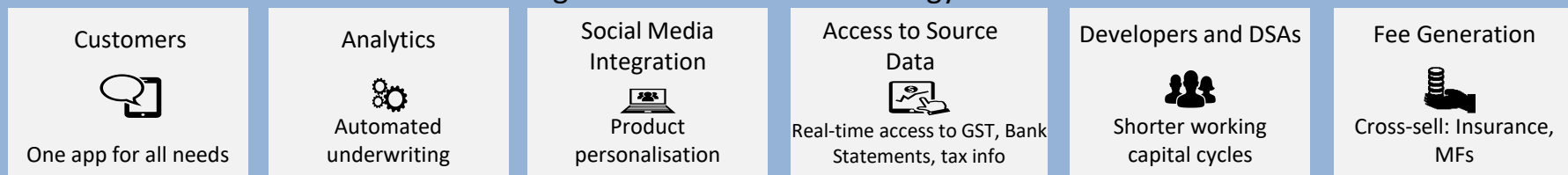
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- As IBH pursues an asset-light model, balance sheet growth will be moderate at ~5% CAGR, while AUM will grow at 20%+ CAGR
  
- **For retail loans:**
  - Besides disbursements on balance sheet, IBH will partner with banks and other eligible FIs for co-lending in line with RBI's operating guidelines for Co-Lending Model [CLM] published on November 5, 2020
  - IBH will continue to leverage on its portfolio sell down relationships with banks and other FIs
  - IBH is already sourcing loans under co-lending agreements with 1 PSU bank and 1 private bank with disbursements scaling up everyday
  - In final stages of integration with 2 large PSU banks and 1 housing finance company
  
- **For developer loans:**
  - IBH has concluded discussions with a foreign portfolio investor to create an AIF investment platform to co-invest in completed/ near-completion quality residential and commercial assets

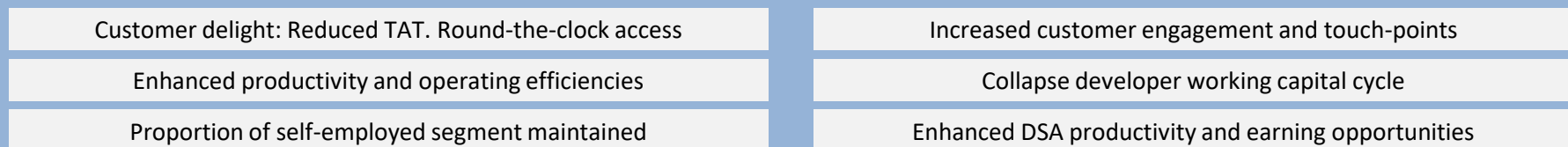
# e Home Loans: Indiabulls Integrated Home Loan Technology Platform



## Integrated Home Loan Technology Platform



## Operational Outcomes



## Manifold Operational Leverage

### Efficiency and Productivity

- Seamless sourcing process. Low customer drop-out
- Time spent on travel vastly reduced
- Manual data entry eliminated saving 5 man-hours per file
- Credit can focus on appraisal and not data capture

### Cost Reduction

- Save in manpower from automation of effort-intensive steps
- Vastly increased productivity of existing resources
- Lower dependency on physical branches. Fewer needed.
- Reduction in stationery, printing and document storage expenses

### Brand Recall and Reach

- Branchless reach to tier III and IV locations
- Unparalleled touch-of-button customer convenience
- Quick turnaround before competition has begun process
- Videos and multimedia tutorials and loan information

### Risk Management

- Reduction in operational risk from lesser human involvement
- Reduction in fraud risk:
  - Customer data validated from Aadhar and NSEDL
  - Direct contact with IBH, no intermediaries
- Improved data quality and reduced human error
- Improved credit quality from focus on underwriting
- Risk of misplacing documents reduced

# For Tier III & IV Locations: Phygital Channel Strategy

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- Phygital strategy entails co-mingling of ‘physical’ and ‘digital’ models wherein the Company offers fully digital, online loan fulfillment for specific target customer segments which are well versed with technology, while at the same time continuing to serve other customers through its branch model
- The phygital strategy also helps drive expansion into geographies with low competitive intensity, contributing better margins at low cost-to-income without dilution in credit standards
- It rides on the eHome Loans infrastructure with lean spoke branches logging in digital/scanned loan applications, which are underwritten at centralized regional credit hubs
- By the end of H1FY22 the Company will add 50 new branches to those in H1FY21, in Tier 3 & 4 towns

# Effective Oversight: Independent Chairman, Strong Board, Audit Committee



## **Board led by ex-RBI Deputy Governor and majority independent directors**

- Independent, Non-Executive director Mr. S. S. Mundra, Ex-Deputy Governor of the Reserve Bank of India, is now the chairman of the Board

## **Audit Committee chaired by ex-Partner of Deloitte, Haskins & Sells**

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

## **Appointment of ex-MD & CEO of Bank of India on the Board**

- Mr. Dinabandhu Mohapatra, ex-MD & CEO of Bank of India, with over 35 years of banking experience has been inducted into the Board

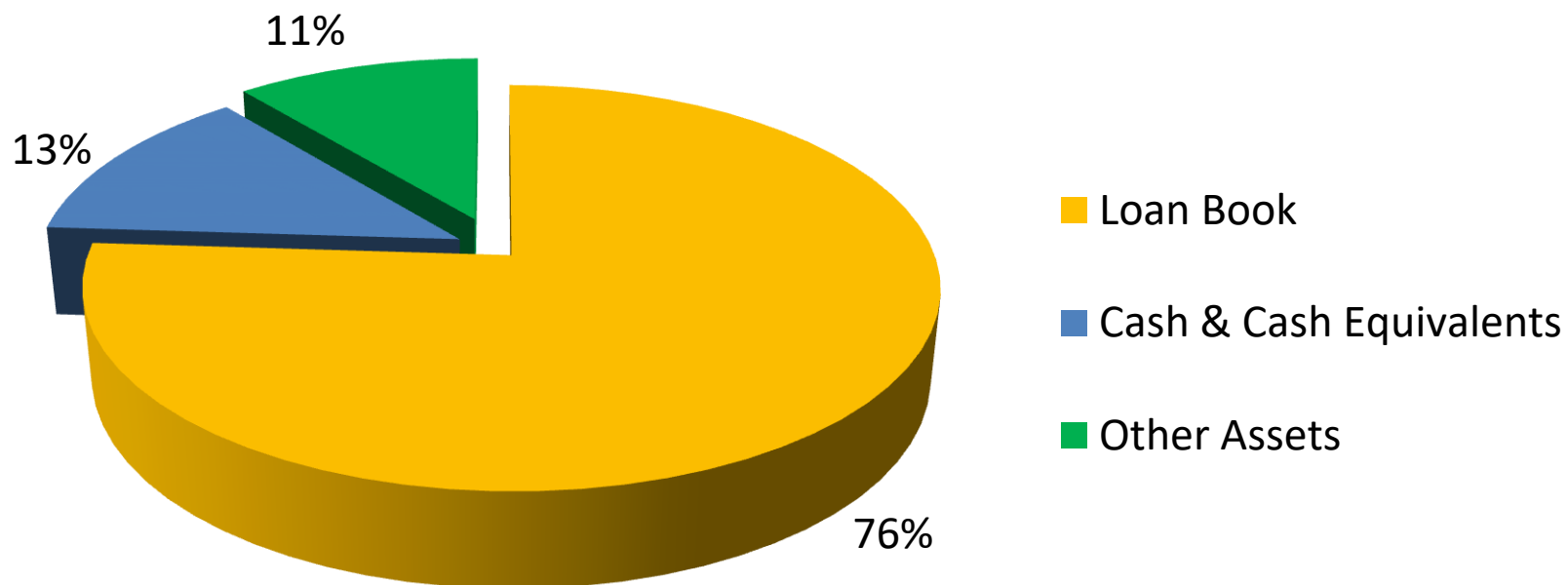
## **Board of Directors with pre-eminence and experience in diverse fields**

- Mr. S.S. Mundra  
[Independent director] : Non-Executive Chairman, Ex-Deputy Governor of the Reserve Bank of India
- Mr. A Siddharth  
[Independent director] : Ex-Partner, Deloitte, Haskins & Sells
- Justice Gyan Sudha Misra  
[Independent director] : Retired Justice, Supreme Court of India
- Mr. Satish Chand Mathur  
[Independent director] : Ex-Director General of Police, Maharashtra
- Mr. Dinabandhu Mohapatra  
[Independent director] : Ex-MD & CEO of Bank of India, 35 years of banking experience
- Mr. Samsher Singh Ahlawat  
[Independent director] : Ex-SBI, 20 years of banking experience in senior management positions
- Mr. Prem Prakash Mirdha  
[Independent director] : Business background with expertise in SME sector
- Mr. Sameer Gehlaut : Founder and Non-Executive Director
- Mr. Gagan Banga : Vice Chairman, Managing Director and CEO
- Mr. Ashwini Kumar Hooda : Deputy Managing Director
- Mr. Ajit Kumar Mittal : Executive Director, Ex-Reserve Bank of India
- Mr. Sachin Chaudhary : Chief Operating Officer

# Appendix

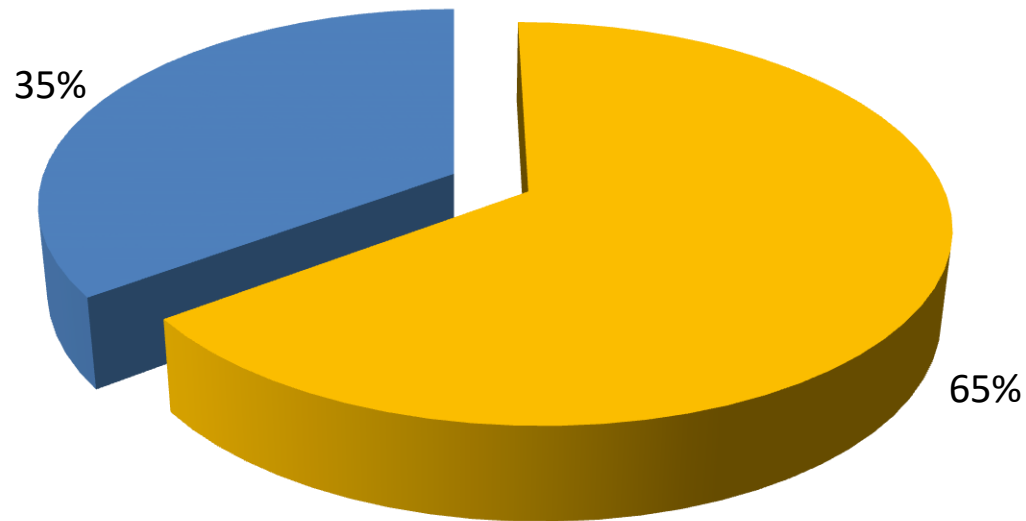
# Financial and Operational Highlights

# Balance Sheet Assets



# Asset Composition

Q3 FY 20-21

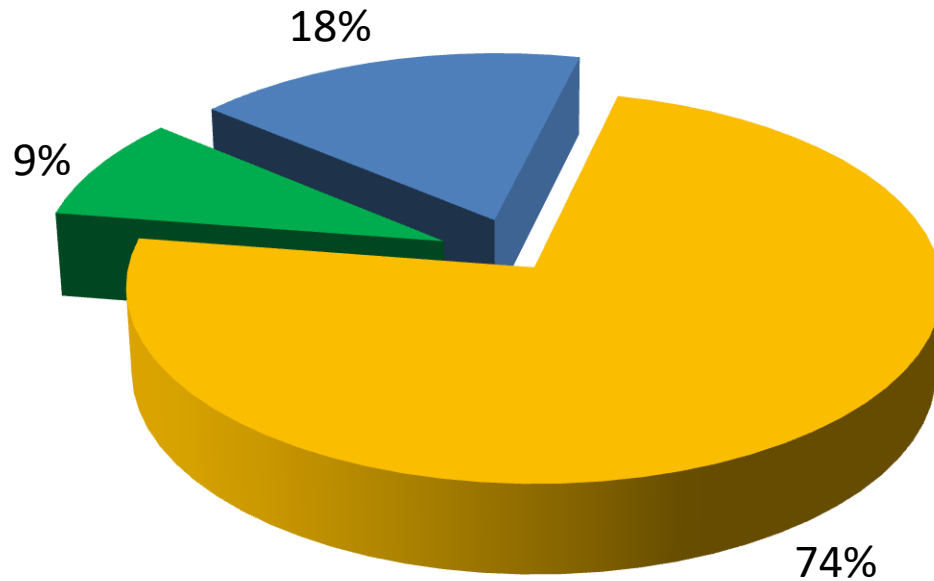


■ Housing Loans    ■ Non-Housing Loans



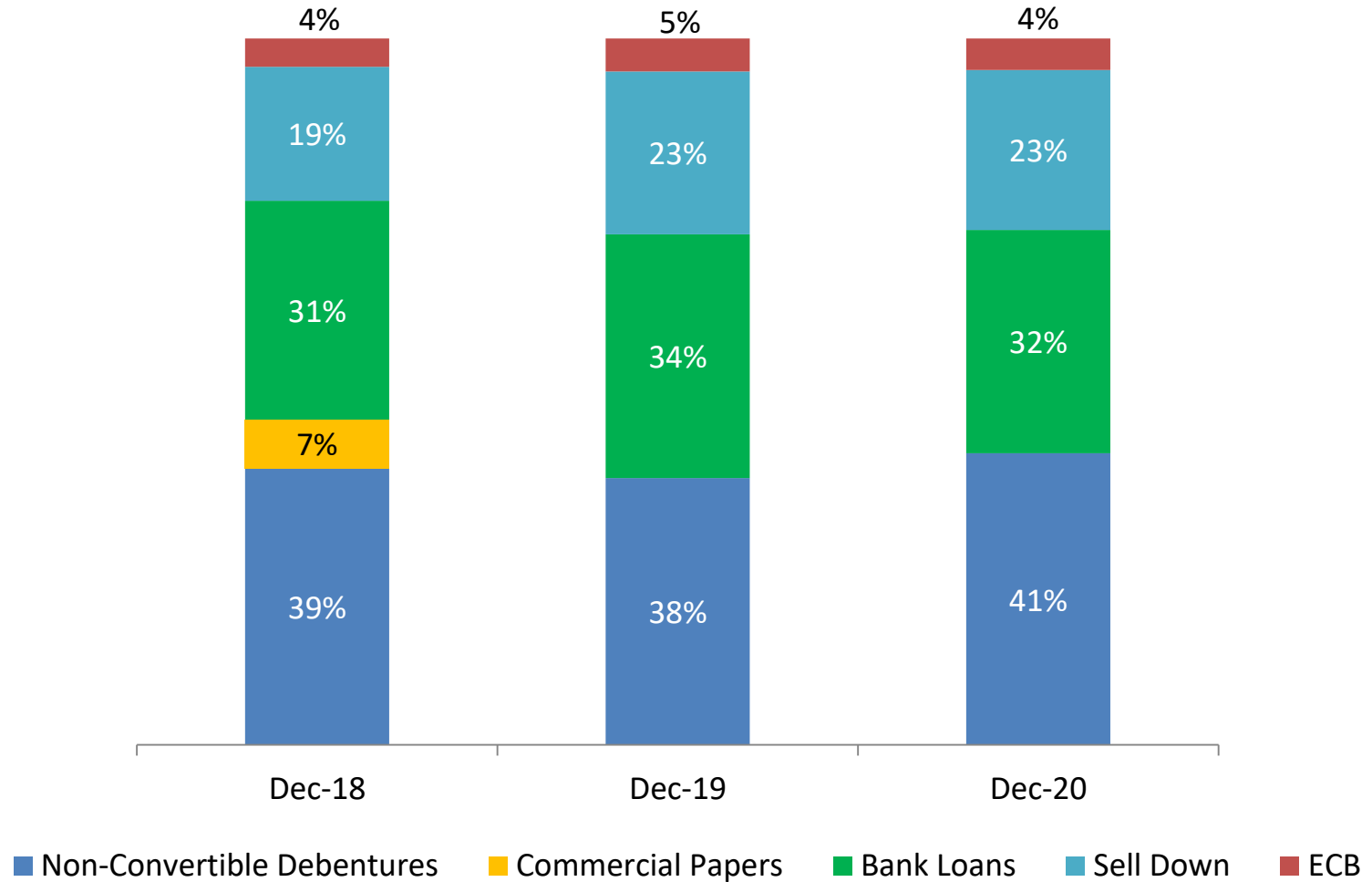
# Liabilities Profile

# Liabilities



■ Shareholders' Funds   ■ Borrowings   ■ Other Liabilities

# Funding Mix



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

Amounts in ₹ Cr

Particulars	Total	Q4FY21	Q1FY22	Q2FY22	Q3FY22	Q4FY22	Q1FY23	Q2FY23	Q3FY23
Cash & Cash Equivalents and Undrawn Available Sanctions	<b>17,105</b>	17,105	18,070	19,254	15,794	13,965	13,364	10,427	11,175
Customer Repayments	<b>70,282</b>	3,925	3,832	3,986	4,028	4,020	3,824	3,597	3,201
Non Current Assets	<b>2,569</b>	-	-	-	-	-	-	-	-
<b>Total Inflows [A]</b>	<b>89,956</b>	<b>21,030</b>	<b>21,902</b>	<b>23,240</b>	<b>19,823</b>	<b>17,985</b>	<b>17,188</b>	<b>14,024</b>	<b>14,376</b>
<i>Cumulative Total Inflows</i>		<i>21,030</i>	<i>24,862</i>	<i>28,848</i>	<i>32,877</i>	<i>36,897</i>	<i>40,721</i>	<i>44,318</i>	<i>47,519</i>
Repayments	<b>73,654</b>	2,960	2,648	7,446	5,858	4,621	6,761	2,849	4,032
Equity Capital, Reserves & Surplus	<b>16,302</b>	-	-	-	-	-	-	-	-
<b>Total Outflows [B]</b>	<b>89,956</b>	<b>2,960</b>	<b>2,648</b>	<b>7,446</b>	<b>5,858</b>	<b>4,621</b>	<b>6,761</b>	<b>2,849</b>	<b>4,032</b>
<i>Cumulative Total Outflows</i>		<i>2,960</i>	<i>5,608</i>	<i>13,054</i>	<i>18,912</i>	<i>23,533</i>	<i>30,294</i>	<i>33,143</i>	<i>37,175</i>
<b>Net Cash [A-B]</b>		<b>18,070</b>	<b>19,254</b>	<b>15,794</b>	<b>13,965</b>	<b>13,364</b>	<b>10,427</b>	<b>11,175</b>	<b>10,344</b>

- As interest rates have dropped, negative carry on surplus cash has sharply increased. To reduce this negative carry, the Company has paid down its sanctioned, short-term bank lines, and has bought back NCDs maturing in the next one year

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

Amounts in ₹ Cr

Particulars	Q4FY23	Q1FY24	Q2FY24	Q3FY24	Q4FY24	Q1FY25	Q2FY25	Q3FY25
Cash & Cash Equivalents and Undrawn Available Sanctions	10,344	11,415	11,432	9,161	10,355	11,578	12,823	13,831
Customer Repayments	3,105	2,991	2,667	2,749	2,348	2,257	2,223	2,247
Non Current Assets	-	-	-	-	-	-	-	-
<b>Total Inflows [A]</b>	<b>13,449</b>	<b>14,406</b>	<b>14,099</b>	<b>11,909</b>	<b>12,703</b>	<b>13,835</b>	<b>15,046</b>	<b>16,078</b>
<i>Cumulative Total Inflows</i>	<i>50,624</i>	<i>53,614</i>	<i>56,281</i>	<i>59,030</i>	<i>61,378</i>	<i>63,635</i>	<i>65,858</i>	<i>68,105</i>
Repayments	2,033	2,974	4,939	1,554	1,125	1,012	1,215	1,039
Equity Capital, Reserves & Surplus	-	-	-	-	-	-	-	-
<b>Total Outflows [B]</b>	<b>2,033</b>	<b>2,974</b>	<b>4,939</b>	<b>1,554</b>	<b>1,125</b>	<b>1,012</b>	<b>1,215</b>	<b>1,039</b>
<i>Cumulative Total Outflows</i>	<i>39,208</i>	<i>42,182</i>	<i>47,121</i>	<i>48,675</i>	<i>49,800</i>	<i>50,812</i>	<i>52,027</i>	<i>53,066</i>
<b>Net Cash [A-B]</b>	<b>11,415</b>	<b>11,432</b>	<b>9,161</b>	<b>10,355</b>	<b>11,578</b>	<b>12,823</b>	<b>13,831</b>	<b>15,039</b>

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

Amounts in ₹ Cr

Particulars	Q4FY25	Q1FY26	Q2FY26	Q3FY26	Q4FY26	Q1FY27	Q2FY27	Q3FY27
Cash & Cash Equivalents and Undrawn Available Sanctions	15,039	15,549	15,272	15,602	16,441	17,713	16,980	15,882
Customer Repayments	1,822	1,683	1,612	1,663	1,760	707	869	398
Non Current Assets	-	-	-	-	-	-	-	-
<b>Total Inflows [A]</b>	<b>16,861</b>	<b>17,232</b>	<b>16,883</b>	<b>17,265</b>	<b>18,201</b>	<b>18,420</b>	<b>17,849</b>	<b>16,280</b>
<i>Cumulative Total Inflows</i>	<i>69,928</i>	<i>71,611</i>	<i>73,222</i>	<i>74,886</i>	<i>76,646</i>	<i>77,353</i>	<i>78,222</i>	<i>78,620</i>
Repayments	1,312	1,960	1,282	824	489	1,440	1,968	107
Equity Capital, Reserves & Surplus	-	-	-	-	-	-	-	-
<b>Total Outflows [B]</b>	<b>1,312</b>	<b>1,960</b>	<b>1,282</b>	<b>824</b>	<b>489</b>	<b>1,440</b>	<b>1,968</b>	<b>107</b>
<i>Cumulative Total Outflows</i>	<i>54,379</i>	<i>56,339</i>	<i>57,621</i>	<i>58,444</i>	<i>58,933</i>	<i>60,373</i>	<i>62,341</i>	<i>62,447</i>
<b>Net Cash [A-B]</b>	<b>15,549</b>	<b>15,272</b>	<b>15,602</b>	<b>16,441</b>	<b>17,713</b>	<b>16,980</b>	<b>15,882</b>	<b>16,173</b>

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

Amounts in ₹ Cr

Particulars	Q4FY27	Q1FY28	Q2FY28	Q3FY28	Q4FY28	Q1FY29	Q2FY29	Q3FY29
Cash & Cash Equivalents and Undrawn Available Sanctions	16,173	18,219	18,464	16,605	16,905	12,605	12,914	12,261
Customer Repayments	2,119	516	500	484	469	456	443	431
Non Current Assets	-	-	-	-	-	-	-	-
<b>Total Inflows [A]</b>	<b>18,292</b>	<b>18,735</b>	<b>18,964</b>	<b>17,089</b>	<b>17,374</b>	<b>13,061</b>	<b>13,357</b>	<b>12,692</b>
<i>Cumulative Total Inflows</i>	<i>80,739</i>	<i>81,255</i>	<i>81,755</i>	<i>82,240</i>	<i>82,709</i>	<i>83,165</i>	<i>83,608</i>	<i>84,039</i>
Repayments	73	271	2,359	185	4,769	147	1,096	1,042
Equity Capital, Reserves & Surplus	-	-	-	-	-	-	-	-
<b>Total Outflows [B]</b>	<b>73</b>	<b>271</b>	<b>2,359</b>	<b>185</b>	<b>4,769</b>	<b>147</b>	<b>1,096</b>	<b>1,042</b>
<i>Cumulative Total Outflows</i>	<i>62,520</i>	<i>62,792</i>	<i>65,150</i>	<i>65,335</i>	<i>70,104</i>	<i>70,251</i>	<i>71,346</i>	<i>72,388</i>
<b>Net Cash [A-B]</b>	<b>18,219</b>	<b>18,464</b>	<b>16,605</b>	<b>16,905</b>	<b>12,605</b>	<b>12,914</b>	<b>12,261</b>	<b>11,650</b>

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

Amounts in ₹ Cr

Particulars	Q4FY29	Q1FY30	Q2FY30	Q3FY30	Q4FY30	Q1FY31	Q2FY31	Q3FY31	10+ Years
Cash & Cash Equivalents and Undrawn Available Sanctions	11,650	11,314	11,541	11,759	11,974	12,155	12,301	12,396	12,484
Customer Repayments	403	265	254	242	207	168	115	107	1,589
Non Current Assets	-	-	-	-	-	-	-	-	2,569
<b>Total Inflows [A]</b>	<b>12,053</b>	<b>11,578</b>	<b>11,795</b>	<b>12,001</b>	<b>12,181</b>	<b>12,323</b>	<b>12,416</b>	<b>12,502</b>	<b>16,642</b>
<i>Cumulative Total Inflows</i>	<i>84,441</i>	<i>84,706</i>	<i>84,960</i>	<i>85,202</i>	<i>85,409</i>	<i>85,577</i>	<i>85,692</i>	<i>85,798</i>	<i>89,956</i>
Repayments	740	38	36	27	25	22	20	19	339
Equity Capital, Reserves & Surplus	-	-	-	-	-	-	-	-	16,302
<b>Total Outflows [B]</b>	<b>740</b>	<b>38</b>	<b>36</b>	<b>27</b>	<b>25</b>	<b>22</b>	<b>20</b>	<b>19</b>	<b>16,642</b>
<i>Cumulative Total Outflows</i>	<i>73,128</i>	<i>73,165</i>	<i>73,201</i>	<i>73,228</i>	<i>73,254</i>	<i>73,275</i>	<i>73,296</i>	<i>73,315</i>	<i>89,956</i>
<b>Net Cash [A-B]</b>	<b>11,314</b>	<b>11,541</b>	<b>11,759</b>	<b>11,974</b>	<b>12,155</b>	<b>12,301</b>	<b>12,396</b>	<b>12,484</b>	<b>-</b>



# Product Profiles

# Home Loan Profile:

## Focus on Mid-Income Affordable Housing



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

- 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.

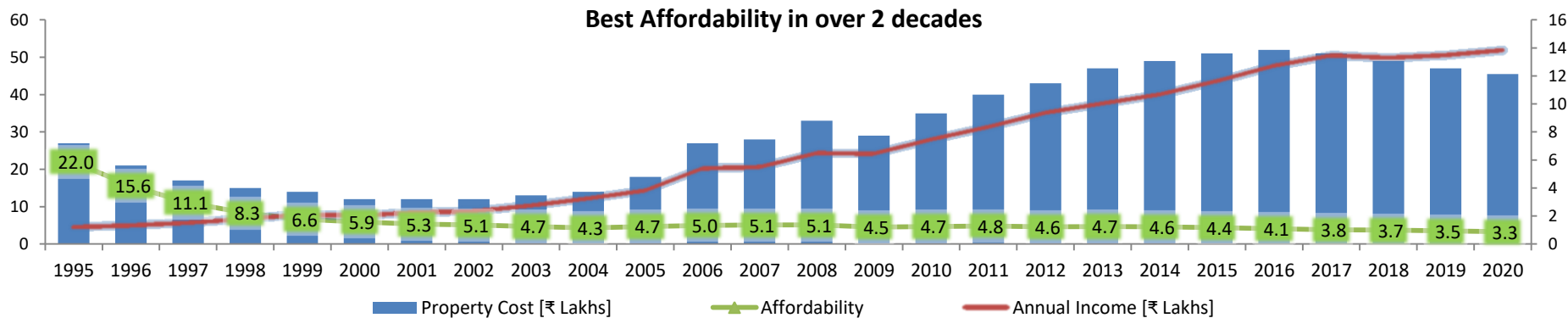
# Loan Against Property Product Profile

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*

# Affordability Level Amongst the Best Ever

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



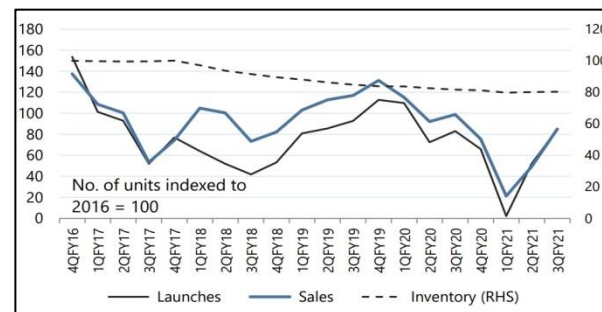
Source: HDFC Ltd, Investec Securities Research

Figure 1: Residential Price Change in Top-7 Cities



Source: Cushman & Wakefield, Knight Frank, Jefferies

Figure 2: Quarterly Trend in Inventory, Launches & Sales



Source: JLL, Anarock, Jefferies

## Sales pick-up

- Housing sales in Q4 CY2020 recorded an increase of 84% QoQ<sup>1</sup>
- Sales volumes recovered to 100% of pre-COVID levels [2019 quarterly average] in Q4 CY2020<sup>1</sup>
- Residential sales in 2021 expected to exceed 2018-19 levels by ~10%, nearly doubling YoY, as the property cycle picks up<sup>2</sup>
- Unsold inventory fell by 9% YoY in Q4 CY2020<sup>3</sup> and is expected to fall to 8-year lows by end of 2021<sup>2</sup>

## Launches

- Launches in Q4 CY2020 recorded a 77% QoQ increase<sup>1</sup>
- In Q4 CY2020, new launches in the premium category accounted for 9% of the total launches<sup>4</sup>
  - MMR- 19%, Kolkata- 11% , Chennai- 10%, NCR- 9%<sup>4</sup>
- In 2021, launches are expected to nearly double Year-on-Year<sup>2</sup>

# Swift Offtake Driven by a Large, Existing Housing Demand

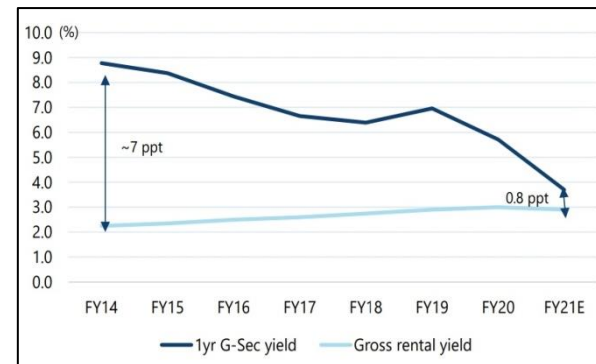
- Uptick in property sales has been seen across segments and cities; unlike the narrower market improvements of 2018-19 which were limited to affordable segments/ city's with tech jobs
- Monetary indicators which have historically coincided with stronger property demand such as money supply [M3] growth [12%] and currency in circulation [23%] are also at multi-year highs
- Lower rates v/s relatively stubborn rental yields, means buying a house makes eminent economic sense over renting

**Figure 1: Growth in Money Supply [M3] vs Property Prices**



Source: RBI, Cushman & Wakefield, Knight Frank, Jefferies

**Figure 2: 1 Year G-Sec Yield vs Gross Rental Yield**



Source: RBI, Bloomberg, 99acres, Jefferies

# Supportive Government Policies, Industry stress declining

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- The government stance towards real estate sector has turned supportive over 2020, as both the Centre and State recognize its employment potential and stress in the system. These have helped ameliorate inventory liquidation pressures
- The central government's steps to boost liquidity - a) making real estate loans eligible under the 'stressed category' for credit guarantee and b) allowing a one-time restructuring of developer loans - are significant positives which help reduce immediate stress
- The stamp duty cut by the government of Maharashtra has seen a strong response. Mumbai property registrations are +94% YoY over Sep-Dec'20 quarter, and lower duties are available till Mar'21
- Mumbai is also seeing a 50% cut in development premiums paid for new projects, which could boost stuck project viability and potentially lower prices by ~ 10%
- Delhi government's move to reduce circle rates by 20% for 6 months till September 30, 2021 will further boost residential sales in the state
- Central government anchored ₹ 135 Bn [~US\$1.8 Bn] stressed project fund has also seen traction with funding being made available for completing ~90k units. Government has also taken over operations of three developers in NCR with ~80k stuck units

## Static Credit Performance Analysis of LAP and HL Pools



# Retail Loan Book of Highest Quality

## Portfolio performance of all sold down pools of ₹ 66,802 Cr

Loan Pool Type	Initial Pool Details						of Initial POS	
	Disbursement [₹ Cr]	Average Ticket Size [at disbursement] [₹ Lakh]	Sold Down Principal [₹ Cr]	Months on Book	Pool Principal [₹ Cr]	Amortisation	90+ dpd %	180+ dpd %
HL Pools	41,356	0.24	32,872	45	13,404	68%	0.32%	0.14%
LAP Pools	25,446	0.75	19,741	49	5,528	78%	0.87%	0.29%
<b>Total</b>	<b>66,802</b>	<b>0.33</b>	<b>52,613</b>	<b>46</b>	<b>18,932</b>	<b>72%</b>	<b>0.52%</b>	<b>0.19%</b>

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

## 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			MPS	Pool Principal [₹ Cr]	Amortisation#	of Initial POS		CCR	MCR	QCR
		Sold Down Date	Disbursement [₹ Cr]	Sold Down Principal [₹ Cr]				90+ dpd %	180+ dpd %			
1	Bank 4	29-Oct-13	164.9	134.6	85	7.4	95%	0.00%	0.00%	99.8%	68.6%	70.0%
2	Bank 4	27-Dec-13	273.2	231.0	83	13.5	95%	0.58%	0.15%	99.8%	98.5%	94.0%
3	Bank 10	31-Dec-13	228.7	189.6	83	14.8	94%	0.13%	0.07%	99.9%	93.5%	94.7%
4	Bank 4	19-Mar-14	345.2	292.3	81	30.3	91%	0.08%	0.00%	99.9%	91.8%	89.2%
5	Bank 14	28-Mar-14	212.0	167.7	81	9.4	96%	0.10%	0.05%	99.8%	62.3%	81.9%
6	Bank 6	28-Mar-14	101.1	82.6	81	8.0	92%	0.00%	0.00%	99.9%	86.6%	89.2%
7	Bank 14	27-Jun-14	107.2	90.0	77	6.7	94%	0.00%	0.00%	99.9%	97.7%	99.9%
8	Bank 6	30-Jul-14	102.4	80.0	77	6.2	93%	0.64%	0.28%	99.8%	86.4%	89.8%
9	Bank 14	29-Sep-14	129.9	96.6	74	3.8	97%	0.00%	0.00%	100.0%	93.6%	92.3%
10	Bank 14	26-Dec-14	84.1	68.0	72	3.9	95%	0.00%	0.00%	100.0%	100.0%	100.0%
11	Bank 4	30-Dec-14	234.6	198.3	71	19.8	92%	0.04%	0.04%	99.9%	99.3%	97.7%
12	Bank 4	3-Mar-15	187.7	156.3	69	12.6	93%	0.04%	0.04%	99.9%	95.6%	93.2%
13	Bank 4	11-Jun-15	100.0	85.5	66	6.5	93%	0.00%	0.00%	100.0%	100.0%	99.5%
14	Bank 4	23-Jun-15	232.8	186.9	66	14.4	94%	0.32%	0.18%	99.9%	97.9%	95.2%
15	Bank 7	29-Jun-15	100.0	84.5	65	5.8	94%	0.27%	0.27%	99.9%	99.9%	97.3%
16	Bank 8	25-Aug-15	72.9	61.3	64	11.4	84%	0.18%	0.18%	99.9%	98.6%	97.6%
17	Bank 7	1-Sep-15	138.0	115.9	63	9.2	93%	0.04%	0.04%	99.9%	97.6%	94.8%
18	Bank 8	24-Sep-15	116.4	100.1	62	22.1	81%	0.00%	0.00%	99.9%	100.2%	99.6%
19	Bank 7	28-Sep-15	116.8	96.4	62	6.7	94%	0.47%	0.47%	99.8%	96.7%	92.3%
20	Bank 7	23-Dec-15	52.9	45.1	59	3.7	93%	0.00%	0.00%	99.9%	104.6%	94.6%
21	Bank 22	31-Dec-15	449.6	374.2	59	61.7	86%	0.15%	0.07%	99.9%	98.6%	98.1%
22	Bank 8	31-Dec-15	117.8	98.6	59	13.4	89%	0.00%	0.00%	99.9%	108.3%	102.6%
23	Bank 8	29-Feb-16	105.3	89.4	57	11.0	90%	0.00%	0.00%	100.0%	97.4%	103.2%
24	Bank 6	21-Mar-16	379.2	313.9	56	23.8	94%	0.16%	0.05%	99.9%	90.7%	90.6%
25	Bank 22	23-Mar-16	134.2	112.5	56	25.3	81%	0.10%	0.00%	99.9%	98.8%	97.1%
26	Bank 8	28-Mar-16	62.0	53.0	56	10.3	82%	0.00%	0.00%	99.9%	99.7%	95.9%
27	Bank 8	31-Mar-16	59.8	50.6	56	7.2	88%	0.00%	0.00%	99.9%	89.6%	94.1%

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 December 2020 payouts

# Home Loans 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 %			
28	Bank 6	27-Jun-16	112.0	93.5	53	8.9	92%	0.00%	0.00%	99.9%	95.3%	95.3%
29	Bank 8	28-Jun-16	186.5	157.4	53	27.4	85%	0.13%	0.13%	99.7%	117.4%	102.2%
30	Bank 22	29-Jun-16	115.4	97.7	53	29.4	75%	0.25%	0.03%	99.9%	103.4%	98.4%
31	Bank 10	30-Jun-16	135.8	112.8	53	15.5	89%	0.09%	0.00%	99.8%	90.9%	91.1%
32	Bank 8	28-Sep-16	256.4	216.4	50	35.9	86%	0.26%	0.12%	99.9%	96.9%	96.2%
33	Bank 22	28-Sep-16	118.9	100.3	50	35.5	70%	0.32%	0.20%	99.8%	97.8%	97.6%
34	Bank 11	29-Sep-16	128.6	108.2	50	18.7	85%	0.00%	0.00%	99.9%	98.4%	97.1%
35	Bank 15	29-Mar-17	733.5	612.0	44	135.2	82%	0.36%	0.13%	99.8%	97.6%	105.2%
36	Bank 15	23-Jun-17	459.5	386.9	41	83.3	82%	0.16%	0.00%	99.9%	97.6%	98.3%
37	Bank 5	23-Jun-17	195.5	159.2	41	43.8	76%	0.00%	0.00%	99.8%	98.6%	96.5%
38	Bank 8	30-Jun-17	212.4	177.0	41	71.1	67%	0.00%	0.00%	99.9%	100.4%	99.1%
39	Bank 8	26-Sep-17	200.8	168.1	38	89.8	55%	0.14%	0.14%	99.8%	102.3%	98.5%
40	Bank 15	27-Sep-17	909.2	759.7	38	293.2	68%	0.51%	0.21%	99.8%	98.4%	96.7%
41	Bank 15	22-Dec-17	878.6	735.5	35	290.5	67%	0.41%	0.15%	99.8%	99.4%	96.1%
42	Bank 16	22-Dec-17	225.4	178.8	35	87.1	61%	0.95%	0.48%	99.6%	96.6%	95.9%
43	Bank 8	22-Dec-17	126.5	104.2	35	57.8	54%	0.13%	0.13%	99.9%	98.9%	98.4%
44	Bank 15	5-Mar-18	601.0	503.9	33	222.8	63%	0.17%	0.00%	99.7%	97.4%	95.4%
45	Bank 16	9-Mar-18	483.2	394.3	33	222.6	54%	0.79%	0.54%	99.6%	98.6%	95.8%
46	Bank 1	22-Mar-18	358.5	289.1	32	176.6	51%	0.32%	0.17%	99.8%	98.4%	97.5%
47	Bank 16	26-Mar-18	480.9	404.3	32	206.6	57%	0.19%	0.11%	99.8%	97.8%	97.5%
48	Bank 1	27-Mar-18	222.9	185.0	32	105.4	53%	0.25%	0.08%	99.8%	99.3%	97.8%
49	Bank 8	28-Mar-18	337.1	270.6	32	157.7	53%	0.53%	0.35%	99.7%	100.4%	98.3%
50	Bank 8	30-Apr-18	174.6	146.1	31	85.8	51%	0.74%	0.44%	99.6%	97.7%	96.1%
51	Bank 15	4-May-18	413.9	349.0	31	147.7	64%	0.23%	0.09%	99.8%	97.1%	97.4%
52	Bank 15	17-May-18	270.0	224.8	30	90.2	67%	0.00%	0.00%	99.9%	98.5%	97.9%
53	Bank 8	18-May-18	109.8	91.4	30	53.9	51%	0.60%	0.18%	99.7%	97.8%	97.0%
54	Bank 15	22-Jun-18	596.3	502.2	29	248.5	58%	0.24%	0.03%	99.8%	96.4%	96.5%

MPS: Months post securitisation  
CCR: Cumulative collection ratio

MCR: Monthly collection ratio  
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Data is for December 2020 payouts

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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 %			
55	Bank 8	26-Jun-18	134.9	112.8	29	60.2	55%	0.11%	0.00%	99.8%	99.1%	98.1%
56	Bank 15	25-Jul-18	327.7	275.0	28	128.8	61%	0.49%	0.11%	99.7%	97.4%	96.9%
57	Bank 8	31-Jul-18	109.4	90.4	28	55.0	50%	0.32%	0.20%	99.7%	98.2%	96.6%
58	Bank 15	30-Aug-18	413.2	349.4	27	176.0	57%	0.78%	0.20%	99.4%	96.6%	94.3%
59	Bank 15	19-Sep-18	353.2	297.5	26	136.8	61%	1.96%	1.30%	99.2%	94.8%	94.4%
60	Bank 8	19-Sep-18	109.4	90.4	26	53.5	51%	0.29%	0.28%	99.6%	99.6%	98.1%
61	Bank 17	29-Oct-18	879.7	672.3	25	414.2	53%	0.30%	0.14%	99.7%	98.5%	97.2%
62	Bank 17	29-Oct-18	828.0	645.4	25	345.1	58%	0.42%	0.25%	99.5%	98.7%	95.0%
63	Bank 18	31-Oct-18	352.8	287.7	25	134.2	62%	0.13%	0.07%	99.8%	98.9%	97.7%
64	Bank 17	15-Nov-18	170.7	133.1	25	73.8	57%	0.99%	0.86%	99.2%	96.0%	96.5%
65	Bank 8	16-Nov-18	1569.4	1202.3	25	539.1	66%	0.21%	0.06%	99.8%	99.2%	98.3%
66	Bank 8	17-Nov-18	377.4	306.3	25	185.2	51%	0.45%	0.25%	99.7%	98.4%	97.2%
67	Bank 8	30-Nov-18	141.3	109.1	25	64.1	55%	1.49%	0.45%	99.3%	96.5%	93.8%
68	Bank 8	14-Dec-18	239.2	194.2	24	128.3	46%	0.41%	0.30%	99.6%	98.3%	98.2%
69	Bank 8	14-Dec-18	236.9	189.3	24	89.4	62%	0.00%	0.00%	99.9%	99.5%	99.3%
70	Bank 8	21-Dec-18	3253.5	2461.4	24	1227.0	62%	0.38%	0.09%	99.6%	99.7%	97.5%
71	Bank 8	21-Dec-18	1643.3	1184.0	24	757.3	54%	0.35%	0.16%	99.6%	99.0%	97.7%
72	Bank 21	29-Dec-18	338.5	271.8	23	145.3	57%	0.16%	0.00%	99.8%	101.3%	98.2%
73	Bank 6	31-Dec-18	368.0	275.3	23	185.7	50%	0.07%	0.02%	99.6%	97.9%	95.7%
74	Bank 18	31-Dec-18	340.0	255.1	23	126.4	63%	0.47%	0.11%	99.4%	93.6%	96.7%
75	Bank 19	31-Dec-18	16.6	11.7	23	5.3	68%	0.00%	0.00%	100.0%	100.0%	100.0%
76	Bank 21	16-Jan-19	905.8	716.1	22	312.0	66%	0.22%	0.05%	99.8%	98.6%	98.1%
77	Bank 8	29-Jan-19	678.2	511.7	23	259.4	62%	0.40%	0.34%	99.6%	99.5%	97.8%
78	Bank 8	31-Jan-19	310.0	226.1	23	143.7	54%	0.12%	0.00%	99.7%	98.1%	98.1%
79	Bank 23	31-Jan-19	237.0	169.5	22	111.7	53%	0.17%	0.12%	99.7%	99.5%	98.2%
80	Bank 10	31-Jan-19	161.0	117.4	22	81.0	50%	0.31%	0.00%	99.7%	97.7%	97.0%
81	Bank 10	15-Feb-19	133.4	100.3	21	65.9	51%	0.22%	0.16%	99.6%	100.0%	97.6%

MPS: Months post securitisation  
CCR: Cumulative collection ratio

MCR: Monthly collection ratio  
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dpd: days past due

Data is for December 2020 payouts

# Home Loans 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 %			
82	Bank 23	22-Feb-19	248.7	182.7	21	123.4	50%	0.13%	0.07%	99.5%	98.2%	96.8%
83	Bank 8	27-Feb-19	176.8	128.9	22	74.5	58%	0.18%	0.00%	99.5%	97.5%	95.7%
84	Bank 11	28-Feb-19	200.5	143.2	21	72.6	64%	0.49%	0.00%	99.7%	97.3%	97.6%
85	Bank 10	19-Mar-19	171.4	126.3	20	86.3	50%	0.10%	0.10%	99.5%	99.3%	98.6%
86	Bank 8	19-Mar-19	182.4	133.4	21	95.8	47%	0.09%	0.09%	99.5%	96.9%	97.2%
87	Bank 11	28-Mar-19	149.5	109.3	20	68.5	54%	0.77%	0.00%	99.7%	97.7%	97.6%
88	Bank 14	29-Mar-19	203.7	145.7	20	84.5	59%	0.17%	0.00%	99.8%	99.1%	98.4%
89	Bank 6	31-Mar-19	975.0	709.3	20	444.6	54%	0.30%	0.08%	99.6%	98.5%	97.1%
90	Bank 8	25-Apr-19	207.6	147.4	20	105.3	49%	0.32%	0.15%	99.6%	98.2%	98.4%
91	Bank 11	14-May-19	166.4	122.4	19	75.6	55%	0.00%	0.00%	100.0%	101.9%	100.3%
92	Bank 23	27-May-19	612.3	463.7	18	290.8	53%	0.09%	0.00%	99.5%	98.7%	96.9%
93	Bank 23	27-May-19	116.7	84.3	18	63.3	46%	0.88%	0.17%	99.3%	97.5%	96.1%
94	Bank 23	28-Jun-19	334.9	248.2	17	143.6	57%	0.00%	0.00%	99.6%	98.5%	97.0%
95	Bank 23	28-Jun-19	169.3	123.4	17	83.4	51%	0.20%	0.12%	99.7%	98.7%	97.6%
96	Bank 23	19-Jul-19	75.9	54.7	16	38.0	50%	1.11%	0.62%	99.0%	96.8%	94.6%
97	Bank 11	19-Sep-19	328.7	242.2	14	175.0	47%	0.35%	0.00%	99.8%	98.4%	99.5%
98	Bank 11	26-Sep-19	258.9	180.5	14	148.2	43%	0.21%	0.12%	99.7%	98.5%	97.8%
99	Bank 11	27-Dec-19	260.0	184.9	11	162.5	38%	0.19%	0.00%	99.8%	99.0%	98.4%
100	Bank 14	28-Feb-20	110.7	79.3	9	67.6	39%	0.00%	0.00%	99.3%	98.4%	96.5%
101	Bank 14	29-Feb-20	267.1	198.9	9	170.9	36%	0.00%	0.00%	99.5%	99.4%	98.3%
102	Bank 11	17-Mar-20	188.4	132.7	9	125.2	34%	0.13%	0.00%	99.6%	99.0%	97.6%
103	Bank 11	17-Mar-20	115.0	82.9	9	76.5	33%	0.09%	0.00%	99.8%	100.8%	98.2%
104	Bank 11	30-Jun-20	78.2	54.4	5	48.5	38%	0.00%	0.00%	99.9%	99.9%	100.1%
105	Bank 11	14-Sep-20	209.5	141.7	3	131.6	37%	0.00%	0.00%	99.8%	98.8%	98.8%
106	Bank 11	14-Sep-20	115.9	77.5	3	74.6	36%	0.07%	0.00%	99.7%	98.0%	98.0%

# 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 10	7-Feb-14	429.8	329.8	82	11.6	97%	0.01%	0.00%	99.9%	99.8%	99.5%
2	Bank 4	27-Mar-14	271.6	214.5	81	5.4	98%	0.21%	0.00%	99.9%	80.0%	88.4%
3	Bank 4	20-Jun-14	231.1	189.4	77	7.5	97%	0.00%	0.00%	99.9%	118.5%	111.6%
4	Bank 4	27-Jun-14	185.5	153.6	77	17.8	90%	0.11%	0.11%	99.3%	67.4%	69.7%
5	Bank 2	30-Mar-15	1067.2	869.5	68	96.0	91%	0.64%	0.14%	99.5%	89.8%	89.7%
6	Bank 4	30-Jun-15	145.1	112.8	65	7.2	95%	0.27%	0.11%	99.6%	128.7%	88.5%
7	Bank 12	28-Sep-15	454.7	381.0	62	43.5	90%	0.25%	0.00%	99.9%	88.2%	91.1%
8	Bank 1	28-Sep-15	359.5	285.0	62	22.5	94%	0.25%	0.00%	99.9%	83.0%	91.7%
9	Bank 8	29-Sep-15	430.3	364.1	63	36.6	91%	0.78%	0.25%	99.7%	93.9%	90.0%
10	Bank 12	9-Dec-15	83.9	67.6	60	13.7	84%	0.00%	0.00%	99.3%	96.0%	87.0%
11	Bank 12	29-Dec-15	156.2	133.7	59	12.6	92%	0.00%	0.00%	99.6%	115.2%	99.6%
12	Bank 1	31-Dec-15	398.9	322.3	60	34.3	91%	1.02%	0.01%	99.7%	124.9%	103.7%
13	Bank 1	3-Mar-16	95.7	77.4	57	10.0	90%	2.71%	0.00%	99.7%	62.6%	83.4%
14	Bank 12	10-Mar-16	175.3	150.0	57	6.1	97%	0.00%	0.00%	99.4%	104.0%	97.4%
15	Bank 22	29-Jun-16	250.3	209.4	53	34.0	86%	0.00%	0.00%	99.7%	95.2%	113.9%
16	Bank 10	30-Jun-16	405.9	331.5	53	50.2	88%	1.76%	1.70%	98.9%	82.9%	89.4%
17	Bank 13	26-Sep-16	368.7	299.6	51	42.5	88%	0.38%	0.05%	99.7%	93.9%	93.4%
18	Bank 8	30-Sep-16	331.2	273.3	50	45.6	86%	1.38%	0.35%	99.5%	98.2%	92.1%
19	Bank 5	30-Mar-17	415.9	340.5	44	84.0	80%	0.28%	0.00%	99.8%	96.5%	96.8%
20	Bank 10	28-Jun-17	626.6	469.4	41	121.0	81%	1.64%	1.64%	99.2%	94.0%	92.8%
21	Bank 8	30-Jun-17	406.0	332.7	42	80.9	80%	1.76%	0.17%	99.5%	98.4%	97.0%
22	Bank 14	26-Sep-17	1943.8	1528.5	38	456.6	77%	1.97%	0.99%	98.9%	92.9%	91.3%
23	Bank 14	28-Dec-17	881.4	710.9	35	272.2	69%	1.74%	0.12%	99.5%	92.9%	94.0%
24	Bank 12	29-Dec-17	377.8	301.8	35	61.1	84%	0.27%	0.00%	99.5%	96.0%	95.1%
25	Bank 12	1-Mar-18	226.1	186.8	33	53.3	76%	0.00%	0.00%	99.5%	81.4%	94.6%
26	Bank 8	28-Jun-18	112.8	86.5	29	31.5	72%	0.09%	0.00%	99.6%	97.2%	99.9%
27	Bank 15	29-Jun-18	510.8	424.4	30	186.0	64%	1.47%	0.04%	99.4%	94.1%	95.8%

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 December 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 %			
28	Bank 12	29-Jun-18	378.6	314.0	29	172.0	55%	1.09%	0.12%	99.3%	93.9%	95.5%
29	Bank 12	23-Aug-18	217.9	185.4	27	90.3	59%	0.38%	0.00%	99.4%	96.7%	96.2%
30	Bank 15	19-Sep-18	284.2	237.5	26	97.1	66%	0.21%	0.00%	99.2%	103.5%	97.3%
31	Bank 15	26-Sep-18	404.0	334.4	26	134.8	67%	0.80%	0.00%	99.3%	94.6%	94.8%
32	Bank 8	27-Sep-18	108.4	81.1	26	32.0	70%	2.38%	0.50%	98.9%	97.3%	96.0%
33	Bank 12	31-Oct-18	128.7	106.8	25	61.9	52%	1.12%	0.00%	99.2%	96.4%	96.3%
34	Bank 15	31-Oct-18	153.8	131.0	25	56.5	63%	0.91%	0.00%	99.6%	99.2%	102.3%
35	Bank 12	16-Nov-18	100.1	83.6	24	46.1	54%	0.52%	0.00%	99.4%	96.6%	95.8%
36	Bank 19	30-Nov-18	380.1	298.8	24	116.0	69%	0.00%	0.00%	98.1%	91.0%	88.5%
37	Bank 15	30-Nov-18	245.7	205.4	24	98.8	60%	1.28%	0.00%	98.8%	93.8%	92.4%
38	Bank 20	12-Dec-18	138.3	79.6	24	33.1	76%	0.00%	0.00%	100.0%	100.0%	100.0%
39	Bank 15	21-Dec-18	116.4	99.4	23	52.8	55%	0.00%	0.00%	98.7%	97.8%	93.3%
40	Bank 18	23-Dec-18	45.4	37.8	23	22.9	50%	0.00%	0.00%	97.1%	76.0%	79.0%
41	Bank 15	27-Dec-18	462.3	354.6	23	215.4	53%	1.09%	0.13%	99.0%	96.3%	97.6%
42	Bank 15	27-Dec-18	291.0	246.6	23	147.9	52%	1.21%	1.10%	98.8%	91.8%	94.2%
43	Bank 19	31-Dec-18	305.2	226.8	23	65.2	79%	0.00%	0.00%	99.7%	99.4%	94.4%
44	Bank 22	31-Dec-18	52.2	40.2	23	24.7	53%	0.00%	0.00%	99.6%	94.1%	98.7%
45	Bank 15	22-Jan-19	179.2	137.6	22	91.6	50%	0.00%	0.00%	99.0%	96.3%	95.9%
46	Bank 15	24-Jan-19	128.3	108.9	22	60.2	53%	0.90%	0.00%	98.8%	76.7%	87.5%
47	Bank 19	31-Jan-19	73.6	51.6	22	35.8	51%	0.00%	0.00%	99.8%	97.1%	101.6%
48	Bank 15	18-Feb-19	183.8	135.6	21	74.1	60%	0.57%	0.12%	99.3%	98.0%	96.6%
49	Bank 20	28-Feb-19	142.8	84.2	22	28.2	80%	0.00%	0.00%	100.0%	100.0%	100.0%
50	Bank 15	23-Mar-19	131.6	101.7	20	71.7	46%	0.12%	0.12%	98.6%	91.0%	93.7%
51	Bank 19	23-Mar-19	96.6	74.3	20	27.4	72%	0.00%	0.00%	99.7%	91.1%	97.2%
52	Bank 14	29-Mar-19	308.3	226.3	20	128.8	58%	0.14%	0.14%	99.1%	93.9%	96.1%
53	Bank 14	30-Mar-19	398.7	289.9	20	163.6	59%	2.24%	0.25%	98.7%	97.4%	95.0%
54	Bank 15	31-Mar-19	181.1	138.4	20	81.9	55%	0.30%	0.00%	99.4%	99.5%	98.8%

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 December 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 %			
55	Bank 19	31-Mar-19	79.4	52.8	20	29.2	63%	0.00%	0.00%	99.6%	100.5%	103.8%
56	Bank 20	5-Apr-19	112.1	86.8	20	51.5	54%	0.00%	0.00%	98.8%	96.3%	96.1%
57	Bank 15	28-May-19	131.8	102.0	18	60.5	54%	0.50%	0.00%	99.2%	97.8%	97.8%
58	Bank 24	28-May-19	69.0	55.5	18	49.8	28%	0.00%	0.00%	99.0%	117.1%	100.8%
59	Bank 20	28-Jun-19	41.9	31.3	18	4.5	92%	0.00%	0.00%	100.0%	100.0%	113.4%
60	Bank 19	29-Jun-19	35.2	26.1	18	11.9	66%	0.00%	0.00%	99.7%	100.0%	99.3%
61	Bank 14	25-Sep-19	31.0	19.4	14	15.2	51%	0.00%	0.00%	99.1%	94.3%	92.4%
62	Bank 24	27-Sep-19	339.9	249.2	14	189.0	45%	0.00%	0.00%	98.5%	101.2%	90.6%
63	Bank 20	27-Nov-19	45.4	25.5	13	26.0	43%	0.00%	0.00%	100.0%	100.0%	100.0%
64	Bank 19	31-Dec-19	56.8	37.6	11	27.2	52%	0.00%	0.00%	99.9%	100.6%	100.1%
65	Bank 20	16-Mar-20	135.0	32.8	10	15.1	89%	0.00%	0.00%	100.0%	100.0%	100.0%
66	Bank 19	30-Sep-20	38.4	32.3	2	24.9	35%	0.00%	0.00%	100.0%	103.1%	101.4%
67	Bank 19	30-Sep-20	5.2	3.4	2	3.0	42%	0.00%	0.00%	100.0%	100.0%	100.0%



# 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	84	15.2	86%	0.00%	0.00%	100.00%	101.05%	102.87%	CRISIL
2	Bank 14	04-Mar-15	294.1	272.4	70	60.1	80%	0.00%	0.00%	99.95%	100.19%	100.21%	CRISIL
3	Bank 3	31-Dec-12	128.7	118.6	96	15.1	88%	0.00%	0.00%	99.93%	101.87%	100.92%	CRISIL
4	Bank 3	28-Mar-13	114.6	107.1	93	17.6	85%	0.00%	0.00%	100.00%	100.00%	101.78%	CRISIL
5	Bank 14	27-Sep-13	311.9	286.4	87	43.5	86%	0.00%	0.00%	99.98%	98.70%	101.27%	CRISIL
6	Bank 18	30-Nov-18	107.4	89.2	24	42.5	60%	0.00%	0.00%	99.77%	99.85%	99.47%	CRISIL
7	Bank 2	20-Mar-14	335.4	315.2	81	65.8	80%	0.00%	0.00%	99.97%	99.52%	99.04%	ICRA
8	Bank 9	29-Jun-17	354.5	330.0	41	136.4	62%	0.00%	0.00%	98.18%	99.37%	96.86%	ICRA
9	Bank 2	25-Nov-19	154.9	112.2	13	67.7	56%	0.00%	0.00%	99.03%	99.18%	99.65%	Brickworks
10	Bank 2	30-Dec-19	231.9	185.3	11	128.4	45%	0.00%	0.00%	98.84%	100.67%	100.62%	ICRA
11	Bank 14	30-Dec-19	604.4	449.8	12	339.3	44%	0.00%	0.00%	98.37%	94.44%	94.40%	Brickworks
12	Bank 21	30-Dec-19	546.7	486.5	12	372.9	32%	0.00%	0.00%	98.07%	97.67%	94.17%	Brickworks
13	Bank 10	14-Jan-20	532.5	492.6	11	370.2	30%	0.00%	0.00%	97.79%	96.11%	92.85%	ICRA
14	Bank 23	03-Mar-20	544.7	378.7	9	304.3	44%	0.00%	0.00%	94.20%	94.38%	90.50%	CRISIL
15	Bank 14	13-Mar-20	718.8	601.8	9	470.5	35%	0.00%	0.00%	98.83%	95.87%	95.65%	Brickworks

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	56	36.0	84%	0.00%	0.00%	99.64%	117.39%	99.08%	CARE
2	Bank 14	30-Sep-16	143.7	136.0	50	26.1	82%	0.00%	0.00%	99.83%	94.55%	111.95%	CRISIL
3	Bank 9	30-Dec-16	545.8	512.7	46	146.6	73%	0.00%	0.00%	99.57%	99.52%	98.30%	CRISIL
4	Bank 9	27-Mar-17	310.1	292.4	44	116.0	63%	0.00%	0.00%	101.80%	99.42%	95.40%	CRISIL
5	Bank 9	27-Sep-17	664.0	609.7	38	303.5	54%	0.00%	0.00%	99.09%	101.16%	100.24%	ICRA
6	FI 1	31-Dec-19	743.8	481.1	12	317.7	57%	0.00%	0.00%	96.46%	100.00%	100.00%	CRISIL

MPS: Months post securitisation  
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# Corporate Social Responsibility

# Indiabulls Foundation: Corporate Social Responsibility

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

### Health



### JanSwasthya Kalyan (JSK) Vahika

- Free primary healthcare facility provided at doorstep to the underprivileged with 43 mobile medical vans
- 82,755 patients diagnosed during the quarter
- 41,79,554 patients have benefitted since inception

### Free Charitable Medical Clinic

- During the quarter, 20,723 patients have benefitted from 13 clinics on a PAN-India level
- 9,19,006 patients have benefitted since inception

### Paushtik Aahar



### Paushtik Aahar

- Free nutritional supplements distributed to underprivileged and malnourished individuals
- 49,850 individuals benefitted this quarter
- 17,50,852 beneficiaries since inception

### Education



### Scholarship Program

- 10 underprivileged students awarded scholarship for higher education in this quarter
- 1,467 beneficiaries since inception

# Ratings, Business Value Proposition, Key Ratios, Valuations, and Shareholding

# 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	Ernst & Young [through Indian Member Firm S R Batliboi & Co.]
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	5,405
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

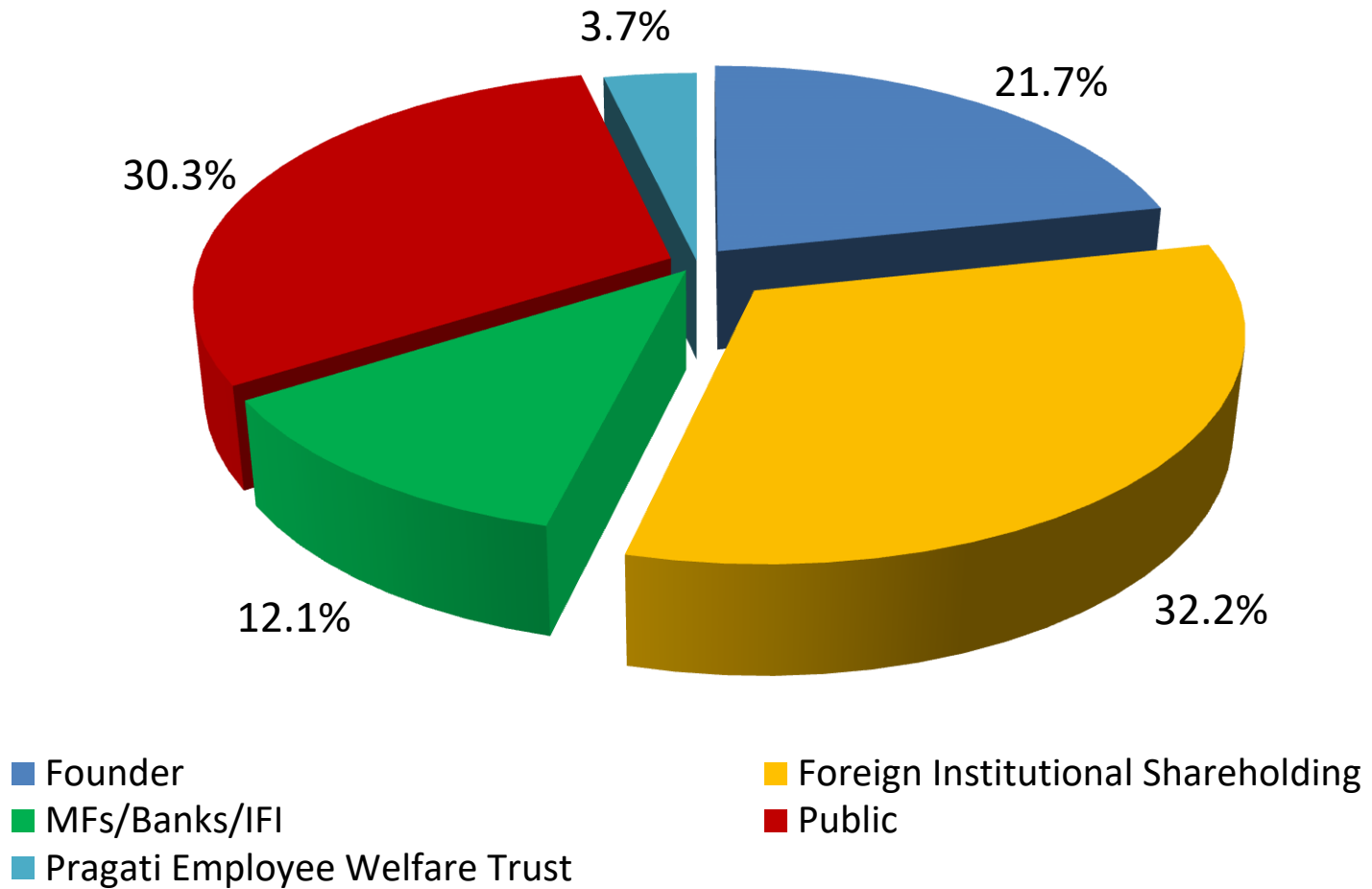
RoAA: Return on Average Assets  
RoE: Return on Equity

# Valuations and Returns

	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Dec-20
Market Price per Share [₹]	155	207	272	286	558	674	998	1,194	744	228	232*
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	10.7
Price-to-Book [times]	1.1	1.3	1.6	1.7	3.0	2.7	3.4	3.3	1.7	0.6	0.7
PE Ratio [times]	6.5	6.5	6.8	6.0	10.2	11.3	14.5	13.2	7.8	4.4	8.1



# Shareholding Pattern



# Detailed Financials

# Consolidated Balance Sheet

Statement of Assets and Liabilities:	₹ in Billions	
	As at	As at
	31.12.20 (Unaudited)	31.03.20 (Audited)
<b>Particulars</b>		
<b>ASSETS</b>		
<b>(1) Financial Assets</b>		
(a) Cash and cash equivalents	100.52	135.65
(b) Bank Balance other than (a) above	14.85	14.74
(c) Derivative financial instruments	1.50	7.39
(d) Receivables		
(I) Trade Receivables	0.29	0.29
(II) Other Receivables	-	-
(e) Loans	692.44	702.11
(f) Investments	69.41	122.77
(g) Other Financial assets	12.23	14.21
<b>Sub-total - Financial Assets</b>	<b>891.24</b>	<b>997.16</b>
<b>(2) Non-financial Assets</b>		
(a) Current tax assets (Net)	7.10	12.15
(b) Deferred tax assets (Net)	7.99	3.89
(c) Property, Plant and Equipment	0.90	1.21
(d) Right-of-use assets	1.32	2.53
(e) Goodwill on Consolidation	0.58	0.58
(f) Other Intangible assets	0.39	0.18
(g) Other non-financial assets	3.89	4.33
(h) Non-current Assets Held for Sale	13.63	6.69
<b>Sub-total - Non-financial Assets</b>	<b>35.80</b>	<b>31.56</b>
<b>Total Assets</b>	<b>927.04</b>	<b>1,028.72</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>(1) Financial Liabilities</b>		
(a) Derivative financial instruments	2.76	1.88
(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	0.34	0.12
(c) Debt Securities	303.46	326.17
(d) Borrowings (Other than Debt Securities)	334.84	423.70
(e) Subordinated Liabilities	46.74	46.87
(f) Other financial liabilities	69.81	65.73
<b>Sub-total - Financial Liabilities</b>	<b>757.95</b>	<b>864.47</b>
<b>(2) Non-Financial Liabilities</b>		
(a) Current tax liabilities (Net)	1.34	0.69
(b) Provisions	1.73	1.97
(c) Other non-financial liabilities	3.00	6.21
<b>Sub-total - Non-Financial Liabilities</b>	<b>6.07</b>	<b>8.87</b>
<b>(3) EQUITY</b>		
(a) Equity Share capital	0.89	0.84
(b) Other Equity	162.13	154.54
<b>Sub-total - Equity</b>	<b>163.02</b>	<b>155.38</b>
<b>Total Liabilities and Equity</b>	<b>927.04</b>	<b>1,028.72</b>

# Consolidated Income Statement

		(₹ in Billions)					
	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.20 (Unaudited)	30.09.20 (Unaudited)	31.12.19 (Unaudited)	31.12.20 (Unaudited)	31.12.19 (Unaudited)	31.03.20 (Audited)
1	<b>Revenue from operations</b>						
	(i) Interest Income	23.81	24.64	26.70	73.93	90.84	115.49
	(ii) Dividend Income	-	-	4.34	0.00	7.14	8.63
	(iii) Fees and commission Income	0.36	0.34	0.57	0.81	2.72	3.52
	(iv) Net gain on fair value changes	0.54	-	-	0.27	-	-
	(v) Net gain on derecognition of financial instruments under amortised cost category	0.42	0.36	2.08	0.82	3.20	4.53
	<b>Total Revenue from operations</b>	<b>25.13</b>	<b>25.34</b>	<b>33.69</b>	<b>75.83</b>	<b>103.90</b>	<b>132.16</b>
2	Other Income	0.01	0.47	0.01	0.52	0.03	0.07
3	<b>Total Income (1+2)</b>	<b>25.15</b>	<b>25.81</b>	<b>33.70</b>	<b>76.35</b>	<b>103.93</b>	<b>132.23</b>
4	<b>Expenses</b>						
	Finance Costs	17.06	17.92	20.55	53.45	65.93	85.12
	Net loss on fair value changes	-	0.39	3.27	-	0.37	1.20
	Impairment on financial instruments (net of recoveries)	1.43	2.14	1.43	6.03	5.27	10.63
	Employee Benefits Expenses	1.02	0.46	1.49	2.37	4.85	6.05
	Depreciation, amortization and impairment	0.25	0.23	0.20	0.74	0.80	1.08
	Other expenses	1.01	0.54	0.62	1.71	2.05	2.55
	<b>Total expenses</b>	<b>20.78</b>	<b>21.68</b>	<b>27.57</b>	<b>64.30</b>	<b>79.26</b>	<b>106.62</b>
5	<b>Profit before tax (3-4)</b>	<b>4.37</b>	<b>4.13</b>	<b>6.13</b>	<b>12.05</b>	<b>24.67</b>	<b>25.61</b>
6	<b>Tax expense</b>						
	Current tax expense	0.22	0.36	0.92	1.21	6.28	3.71
	Deferred Tax Charge / (Credit)	0.85	0.54	(0.25)	1.59	(2.00)	0.24
	<b>Total Tax Expense</b>	<b>1.08</b>	<b>0.90</b>	<b>0.66</b>	<b>2.79</b>	<b>4.27</b>	<b>3.95</b>
7	<b>Profit for the Period / Year (5-6)</b>	<b>3.29</b>	<b>3.23</b>	<b>5.47</b>	<b>9.25</b>	<b>20.39</b>	<b>21.66</b>
8	Add: Share of Profit of Associate	-	-	0.05	-	0.24	0.34
9	<b>Profit for the period / year attributable to Minority Interest (7+8)</b>	<b>3.29</b>	<b>3.23</b>	<b>5.52</b>	<b>9.25</b>	<b>20.63</b>	<b>22.00</b>
10	Less: Share of Profit attributable to Minority Interest	-	-	-	-	-	-
11	<b>Profit for the period / year attributable to the Shareholders of the Company (9-10)</b>	<b>3.29</b>	<b>3.23</b>	<b>5.52</b>	<b>9.25</b>	<b>20.63</b>	<b>22.00</b>
12	<b>Other comprehensive income</b>						
	Other comprehensive (loss) (net of tax)	(0.28)	(5.43)	(0.48)	(6.76)	(1.62)	(3.65)
13	<b>Total comprehensive income (after tax) (11+12)</b>	<b>3.01</b>	<b>(2.20)</b>	<b>5.03</b>	<b>2.49</b>	<b>19.01</b>	<b>18.35</b>
14	Paid-up Equity Share Capital	0.89	0.89	0.86	0.89	0.86	0.84
15	Earnings per Share (EPS) <i>*(EPS for the quarters and nine months are not annualised)</i>						
	-Basic (Amount in ₹)	7.39	7.62	12.90	21.54	48.25	51.70
	-Diluted (Amount in ₹)	7.39	7.62	12.90	21.54	48.23	51.69
	-Face Value (Amount in ₹)	2.00	2.00	2.00	2.00	2.00	2.00

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Thank you