



Transforming to Origination Focused Engine from Capital Intensive
Lending

Unaudited Financial Results – Q3 FY2022-23
February 14, 2023

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Performance Highlights

Net Interest Income	9MFY23: ₹ 2,354 Cr Q3FY23: ₹ 950 Cr
Profit After Tax	9MFY23: ₹ 867 Cr Q3FY23: ₹ 291 Cr
NIM, RoA & Spread	NIM: 4.1% <i>[Annualised]</i> RoA : 1.5% <i>[Annualised]</i> Spread : 3.2%, up from 2.5% at end of Q3FY22
Asset Quality	GNPA: 3.30% NNPA: 2.18%
Capital Level	Net Gearing: 2.3x Total CRAR: 33.8% Tier 1 CRAR: 28.6%

NIM: Net Interest Margin RoA: Return on Assets

1 Cr = 10 Mn

Amount in ₹ Cr

Strategic Focus Areas

Retail Lending

Growth Driver

- Drive Retail AUM growth through asset-light model
- **33% of AUM now funded by CLM/sell-downs; up from 10% in Q3FY18**
- Sustain 3% RoA [already being realized on new retail disbursements]. Focus on asset quality
- Strengthen strategic co-lending partnerships
- Expand distribution franchise

Wholesale Loans

Continuous De-risking

- Drive asset monetization and run down wholesale loan book
- Focus on recoveries to strengthen provision buffer
- Demonstrated resolution of loans that were of concern in the past

Proactive ALM Management

- Maintain liquidity level [with adequate buffer of undrawn lines]
- Pre-payment of lumpy repayments [where regulations permit]
- Creation of earmarked, trustee-managed pool of monies [where regulations do not permit]

On-going Institutionalization

- De-promoterization in Q4FY23: Approvals received [from shareholders, bankers, other lenders, etc.]
- Simplification of company structure: transition from capital intensive lending to origination engine
- Re-branding to reflect: retail focus; board-run financial institution; tech focus

1. Retail Lending: Demonstrated Scale from Asset-Light Model

33% of AUM is now funded by CLM/Sell-downs; up from 10% in Q3FY18

₹ 6,261 Cr disbursed through co-lending and sell down in 9MFY23 [3.3x of 9MFY22]

Profile of Loans Disbursed in 9MFY23	Total	Home Loans	LAP
Disbursal Amount [₹ Cr]	6,261	3,546	2,715
Count of Cases	22,966	14,058	8,908
Average Ticket Size [₹ lacs]	27	25	30
Median CIBIL Score	749	756	740

3%+ RoA. Asset Quality

- 3%+ RoA earned on disbursals done through asset-light model
- Since FY2022, retail disbursals of ₹ 9,462 Cr done under asset-light model. 90+ delinquency at under 0.10%

Co-lending Partnerships

- Strategic and sizable sourcing partner for 7 banks
- Tech integration with all 7 will be completed within FY23

Expanding Distribution Network

- Branch Count: 223 [up from 162 branches in Dec 2021]
- Manpower: 5,373 [up from 4,401 employees in Dec 2021]
- Technology-leveraged processes:
 - Common, standard credit policy parameters across partner banks
 - Standardised credit appraisal documents
 - Standardised credit process flow
 - Standardised credit appraisal memos and other relevant formats

2. Wholesale Loans: Continuing De-risking

Asset Completion and Monetization

1. **Mumbai Race Course Residential Project:** Loan to be fully repaid in FY24
 - Structured deal for last mile funding done in Oct 2020
 - 100% RCC complete. 60% OC received. Strong sales offtake
2. **Super Premium, Sea-facing Prabhadevi [Mumbai] Residential Project:** To be fully repaid by FY25
 - Structured deal for last mile funding done in Jan 2021
 - OC received for first of the three towers
3. **Super Premium, Worli High-rise Residential Project:** Full write-back over FY24 and FY25
 - Written-off SARFAESI repossessed project
 - Monetizing through new development partner
 - 90% RCC complete. Part OC received

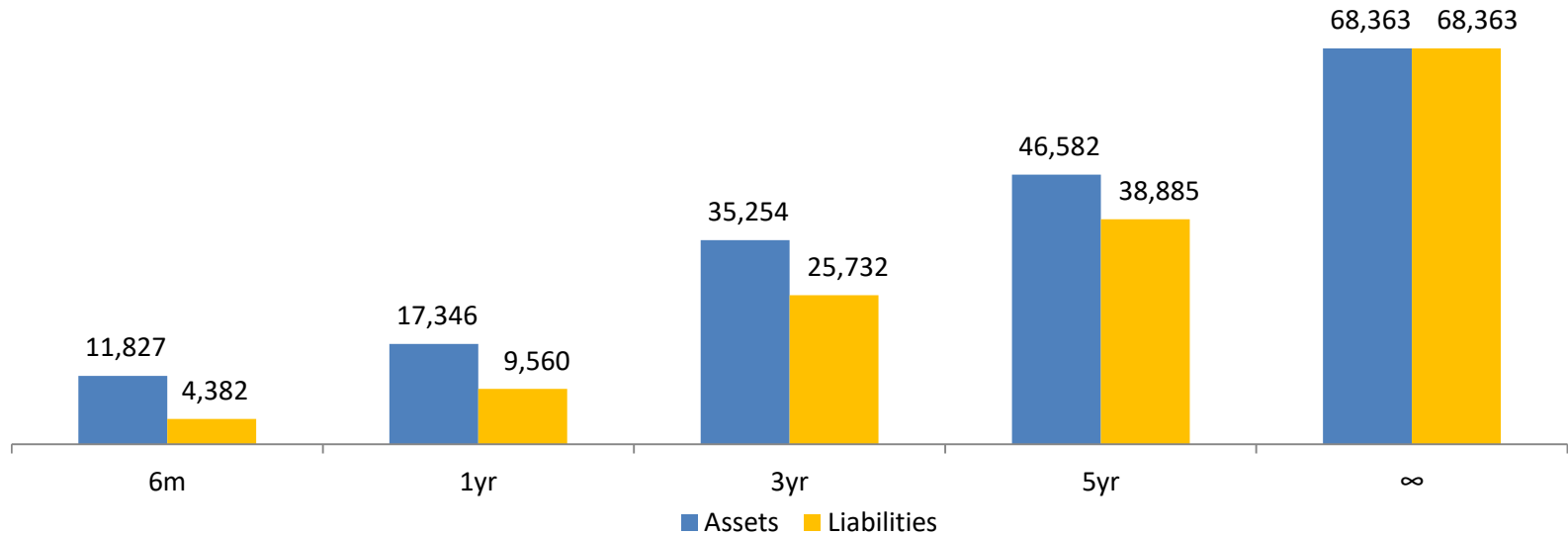
Joint Development Partners for Stuck Projects

- Joint development partner inducted in 4 stuck/slow Mumbai projects
- Full completion and loan repayment expected over FY25 and FY26

Strong Recovery Traction

- Over ₹ 10,000 Cr of life-to-date written off and NPA pool
- ₹ 4,000 Cr+ of cumulative recovery expected over next 3 years [this is ~ 8% of loan book]
- Strong recovery traction: recent recovery from large, beleaguered NCR-based developers
- Recovery will sustain high provision cover: provisions + expected recoveries: 10+% of loan book

3. Proactive ALM Management



Liquidity

- ₹ 3,970 Cr of liquidity on balance sheet (excluding undrawn facilities)
- Positive cash of ₹ 7,786 Cr at the end of 1 year
- Liquidity Coverage Ratio [LCR] as at end of Dec 2022 stands at 246% against regulatory requirement of 60% [This is only RBI defined High Quality Liquid Assets HQLA]

Pre-payment and Voluntary Pre-funding

- ₹ 1,000 Cr bonds prepaid in Q3FY23
- Voluntary reserve fund created for repayment of USD 270 Mn ECBs due in August 2023 – 25% of due amount to be set aside each quarter. First tranche of reserve fund FD of ₹ 483 Cr created in Nov 2022
- Similarly, the Company will voluntarily create reserve fund for repayment of FCCB in FY24 & FY25 from Q4FY23 onwards
- **Since Sep 2018, IBH has repaid debt of ₹ 1,10,000 Cr on gross basis, and ₹ 76,870 Cr on net basis: Largest debt repayment by a corporate in India across financial/non-financial companies**

4. Ongoing Institutionalization

De-promoterization

- Approvals received from: Shareholders, Bankers, other lenders etc.
- De-promoterization will be completed within Q4FY23

Simplified Company Structure & Rebranding

- Working on simplifying structure
- Will translate into efficient capital utilization. Sharper business focus
- Simplified supervision, regulation and compliance burden
- Rebranding to reflect: retail mortgages; board-run financial institution; and technology focus

Board of Directors with depth of experience

- Mr. S.S. Mundra
[Chairman, Non-executive, Independent director] : Ex-Deputy Governor of the Reserve Bank of India
- Mr. B.C. Patnaik
[Nominee director] : Managing Director, Life Insurance Corporation of India
LIC is IBH's largest institutional shareholder and bondholder
- Mr. A Siddharth
[Independent director]
[Chairman, Audit Committee] : Ex-Partner, Deloitte, Haskins & Sells
- Mr. Dinabandhu Mohapatra
[Independent director] : Ex-MD & CEO of Bank of India, 35 years of banking experience
- Mr. Satish Chand Mathur
[Independent director] : Ex-Director General of Police, Maharashtra
- Justice Gyan Sudha Misra
[Independent director] : Retired Justice, Supreme Court of India
- Mr. Ajit Kumar Mittal : Non-Executive Director, Ex-Reserve Bank of India
- Mr. Gagan Banga : Vice Chairman, Managing Director and CEO
- Mr. Ashwini Kumar Hooda : Non-Executive Director
- Mr. Sachin Chaudhary : Chief Operating Officer

Stable Asset Quality: Deep Provision Buffers

	9MFY23	9MFY22
Gross NPA	2,302	2,350
Gross NPA %	3.30%	3.18%
Net NPA	1,525	1,332
Net NPA %	2.18%	1.80%

Amounts in ₹ Cr

	Imputed Provision Levels
Existing Provisions	2.3%
Expected Recoveries [next 3 years]	7.6%
Others [Yes Bank T1 etc]	1.7%
Imputed Provision %	11.6%

- **Reduced pressure of new NPA formation:** Stage 2 loans are down to ₹ 4,497 Cr [6% of AUM] from ₹ 18,306 Cr at the end of March 2022
- Reduction in stage 2 loans due to strong repayment traction on the back of pick up in the real estate sector; the Company expects this trend to continue through FY24. Reduced stage 3 provision cover reflective of lower realized LGD
- Provision buffer supported by ~₹ 5,000 Cr of expected recovery + others over next 3 year: imputed provision buffer of 11.6% of book
- Since FY 2022, retail disbursements of ₹ 9,462 Cr have been done under the asset-light model. 90+ delinquency at under 0.10%

Credit Ratings: All Revalidated in Last 3 Months



Rating Agency	Long Term Credit Rating
CRISIL [an S&P Global Company]	AA [Revalidated: Feb 06, 2023]
ICRA [a Moody's Investors Service Company]	AA [Revalidated: Feb 10, 2023]
CARE Ratings	AA [Revalidated: Dec 27, 2022]
Brickwork Ratings	AA+ [Revalidated: Dec 15, 2022]

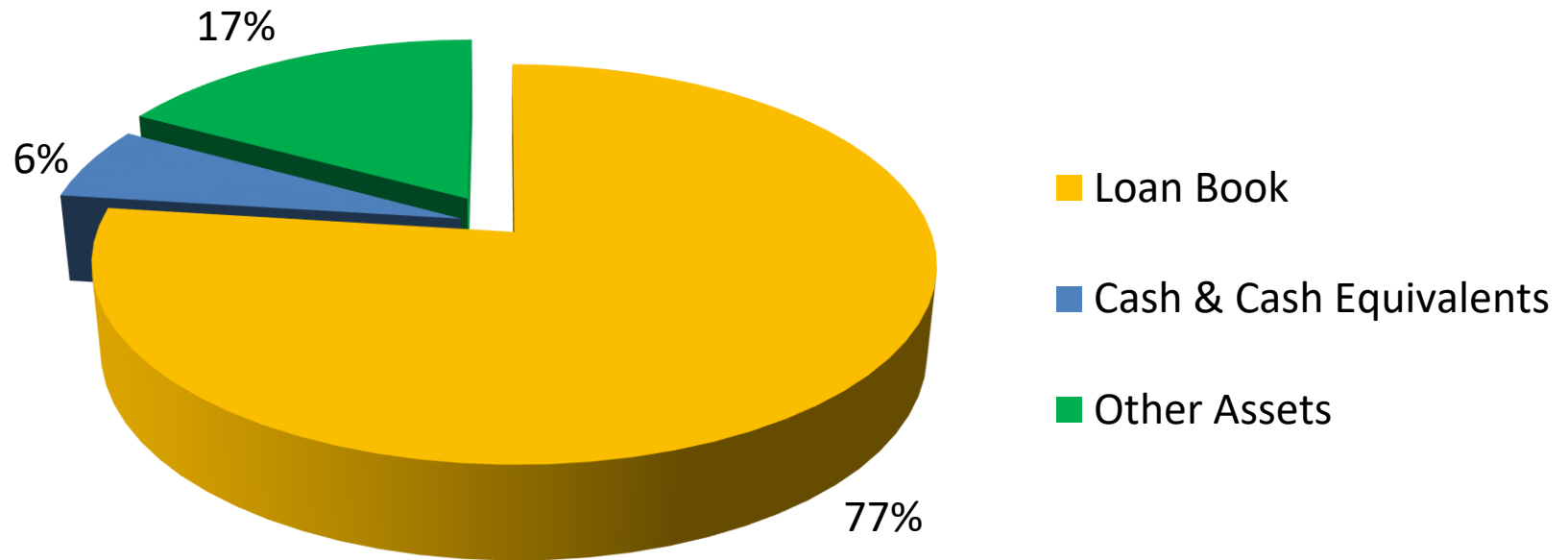
Overarching Theme and Takeaways

- **Asset-light retail origination model is working:** Significant demonstrated traction: 33% of AUM is now funded by CLM/sell downs; up from 10% in Q3FY18. High RoA sourcing. Low delinquencies
- **Strong capital levels and strong balance sheet:** Continuing de-risking of whole sale book. Deep provisions buffer – no threat to capital levels even in stress scenarios
- **Institutionalisation:** Demonstrated progress. De-promoterisation, simplification of structure, rebranding on track
- **Proactive ALM Management:** Demonstrated, responsible ALM management. Buffer of liquidity and undrawn lines. Faith reposed by rating agencies

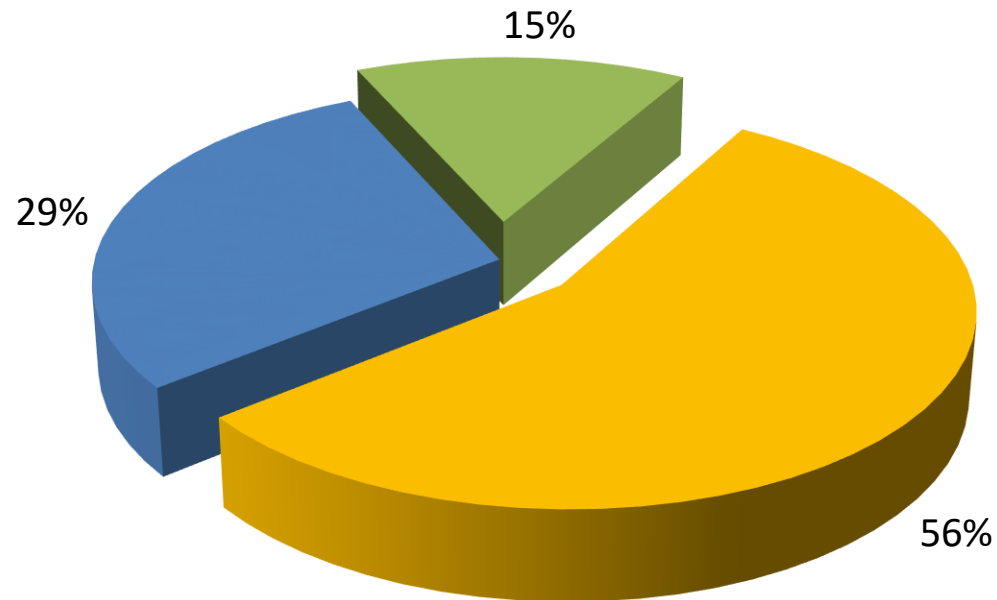
Appendix

Financial and Operational Highlights

Balance Sheet Assets



Asset Composition

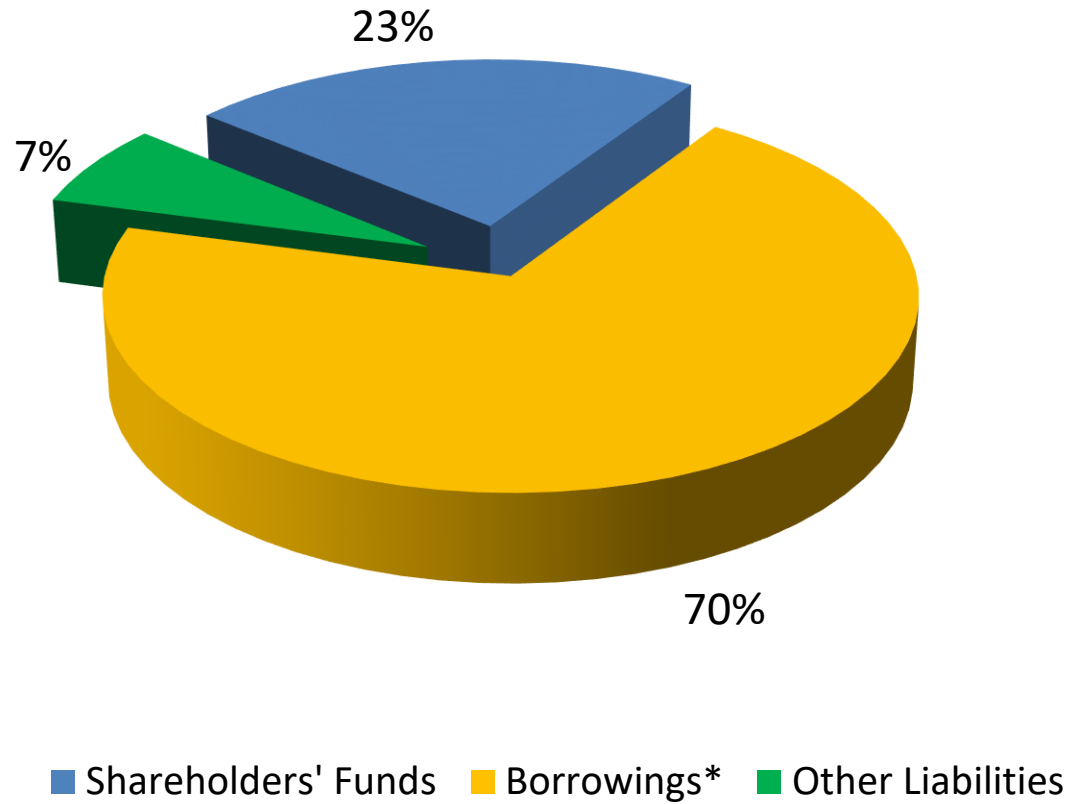


■ Retail Mortgage Loans ■ Commercial Real Estate Loans ■ Business Loans

- Book spread expanded to 3.2% at end of Q3FY23 from 2.5% at end of Q3FY22

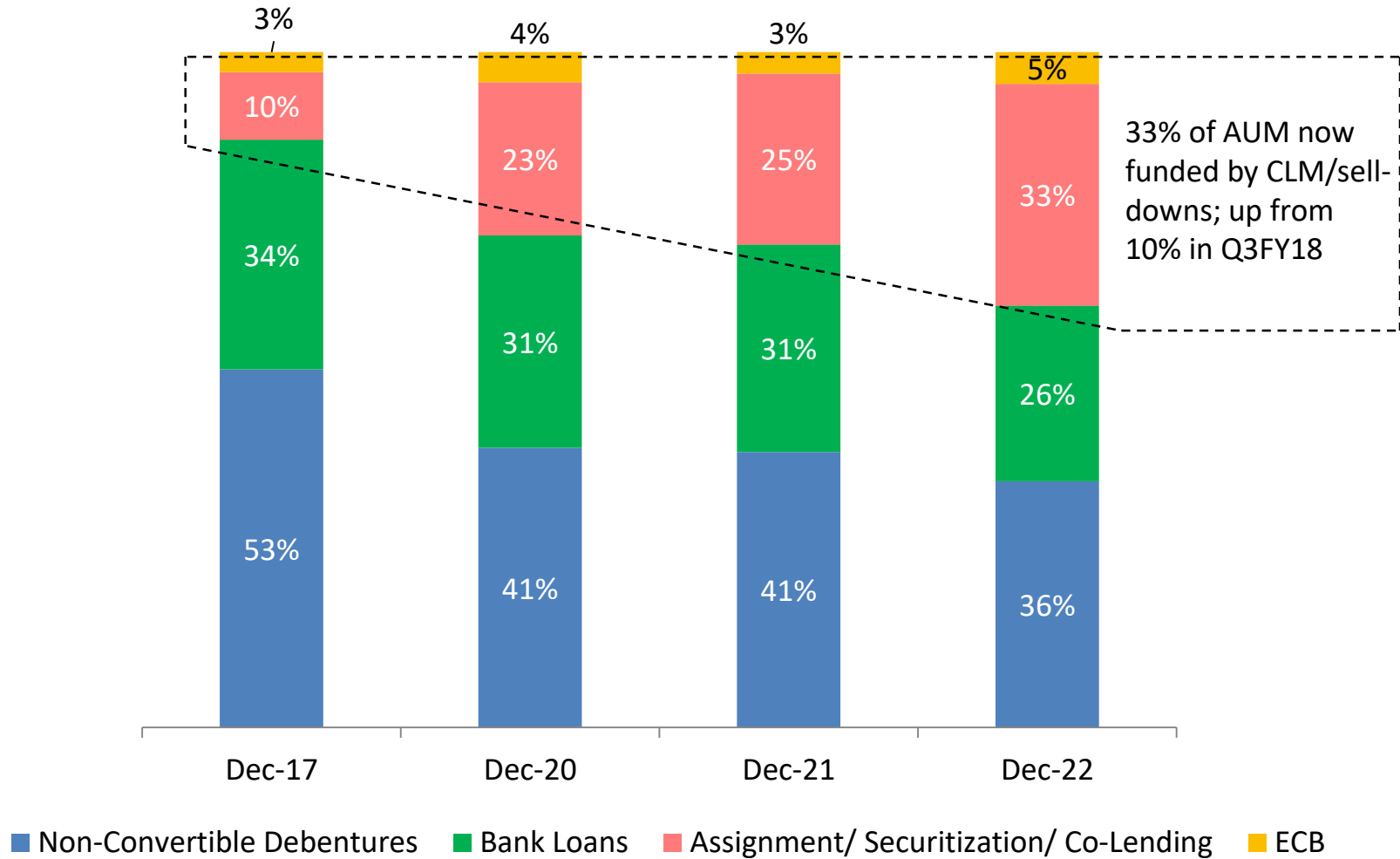
Liabilities Profile

Liabilities



* Including securitization liability

Funding Mix



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

Amount in ₹ Cr

Particulars	Total	Q4FY23	Q1FY24	Q2FY24	Q3FY24	Q4FY24	Q1FY25	Q2FY25	Q3FY25
Cash & Investments	3,970	3,970	6,121	7,445	6,075	7,786	7,142	8,371	7,234
Customer Repayments, etc.	56,926	3,852	4,005	2,670	2,849	2,566	2,589	2,348	2,320
Non Current Assets	7,467	-	-	-	-	-	-	-	-
Total Inflows [A]	68,363	7,822	10,126	10,115	8,924	10,352	9,731	10,720	9,554
<i>Cumulative Total Inflows</i>		7,822	11,827	14,497	17,346	19,912	22,501	24,850	27,169
Repayments	51,095	1,701	2,681	4,040	1,138	3,210	1,360	3,486	1,328
Equity Capital, Reserves & Surplus	17,269	-	-	-	-	-	-	-	-
Total Outflows [B]	68,363	1,701	2,681	4,040	1,138	3,210	1,360	3,486	1,328
<i>Cumulative Total Outflows</i>		1,701	4,382	8,422	9,560	12,770	14,130	17,616	18,943
Net Cash [A-B]		6,121	7,445	6,075	7,786	7,142	8,371	7,234	8,226

- The Company's Liquidity Coverage Ratio as on December 30, 2022 stands at 246% against a regulatory requirement of only 60%. The liquidity considered here is only on regulatory defined High Quality Liquid Assets [HQLA], as defined by the RBI, which excludes investments such as those in fixed deposits and in liquid schemes of mutual funds etc.
- The Company is voluntarily creating a reserve fund for repayment of its External Commercial Borrowings [ECBs] of USD 270 million due in August 2023 by setting aside an amount equivalent to 75% of the total maturity proceeds of these borrowings in a scheduled manner. The first tranche totalling to ₹ 483 Cr, representing 25% of the total repayment, has already been paid into the reserve fund in November 2022. This amount has been netted off both from cash & investments, and borrowings

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

Amount in ₹ Cr

Particulars	Q4FY25	Q1FY26	Q2FY26	Q3FY26	Q4FY26	Q1FY27	Q2FY27	Q3FY27
Cash & Investments	8,226	8,927	9,058	9,231	9,522	10,762	9,877	7,340
Customer Repayments, etc.	2,260	2,129	2,055	1,640	2,420	1,137	1,374	885
Non Current Assets	-	-	-	-	-	-	-	-
Total Inflows [A]	10,487	11,056	11,113	10,871	11,942	11,899	11,251	8,225
<i>Cumulative Total Inflows</i>	<i>29,430</i>	<i>31,559</i>	<i>33,614</i>	<i>35,254</i>	<i>37,674</i>	<i>38,811</i>	<i>40,185</i>	<i>41,071</i>
Repayments	1,559	1,998	1,883	1,349	1,181	2,022	3,911	833
Equity Capital, Reserves & Surplus	-	-	-	-	-	-	-	-
Total Outflows [B]	1,559	1,998	1,883	1,349	1,181	2,022	3,911	833
<i>Cumulative Total Outflows</i>	<i>20,503</i>	<i>22,500</i>	<i>24,383</i>	<i>25,732</i>	<i>26,912</i>	<i>28,934</i>	<i>32,846</i>	<i>33,679</i>
Net Cash [A-B]	8,927	9,058	9,231	9,522	10,762	9,877	7,340	7,392

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

Amount in ₹ Cr

Particulars	Q4FY27	Q1FY28	Q2FY28	Q3FY28	Q4FY28	Q1FY29	Q2FY29	Q3FY29
Cash & Investments	7,392	8,517	8,624	6,857	7,697	4,345	4,860	4,409
Customer Repayments, etc.	1,940	1,071	872	1,628	830	813	795	755
Non Current Assets	-	-	-	-	-	-	-	-
Total Inflows [A]	9,333	9,588	9,497	8,486	8,527	5,158	5,655	5,164
<i>Cumulative Total Inflows</i>	<i>43,011</i>	<i>44,082</i>	<i>44,954</i>	<i>46,582</i>	<i>47,412</i>	<i>48,225</i>	<i>49,020</i>	<i>49,775</i>
Repayments	816	963	2,639	788	4,182	298	1,246	1,192
Equity Capital, Reserves & Surplus	-	-	-	-	-	-	-	-
Total Outflows [B]	816	963	2,639	788	4,182	298	1,246	1,192
<i>Cumulative Total Outflows</i>	<i>34,494</i>	<i>35,458</i>	<i>38,097</i>	<i>38,885</i>	<i>43,067</i>	<i>43,365</i>	<i>44,611</i>	<i>45,803</i>
Net Cash [A-B]	8,517	8,624	6,857	7,697	4,345	4,860	4,409	3,972

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

Amount in ₹ Cr

Particulars	Q4FY29	Q1FY30	Q2FY30	Q3FY30	Q4FY30	Q1FY31	Q2FY31	Q3FY31	Q4FY31
Cash & Investments	3,972	3,662	4,062	4,469	4,851	5,229	5,608	5,986	6,432
Customer Repayments, etc.	553	558	562	521	511	504	497	491	398
Non Current Assets	-	-	-	-	-	-	-	-	-
Total Inflows [A]	4,525	4,221	4,624	4,990	5,362	5,733	6,105	6,477	6,830
<i>Cumulative Total Inflows</i>	<i>50,328</i>	<i>50,887</i>	<i>51,448</i>	<i>51,969</i>	<i>52,480</i>	<i>52,985</i>	<i>53,482</i>	<i>53,973</i>	<i>54,371</i>
Repayments	863	159	154	139	134	125	119	45	44
Equity Capital, Reserves & Surplus	-	-	-	-	-	-	-	-	-
Total Outflows [B]	863	159	154	139	134	125	119	45	44
<i>Cumulative Total Outflows</i>	<i>46,666</i>	<i>46,824</i>	<i>46,979</i>	<i>47,118</i>	<i>47,252</i>	<i>47,377</i>	<i>47,496</i>	<i>47,541</i>	<i>47,585</i>
Net Cash [A-B]	3,662	4,062	4,469	4,851	5,229	5,608	5,986	6,432	6,786

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

Amount in ₹ Cr

Particulars	Q1FY32	Q2FY32	Q3FY32	Q4FY32	Q1FY33	Q2FY33	Q3FY33	10+Years
Cash & Investments	6,786	7,144	7,502	7,855	8,210	8,291	7,841	5,354
Customer Repayments, etc.	400	400	396	397	123	193	169	4,447
Non Current Assets	-	-	-	-	-	-	-	7,467
Total Inflows [A]	7,186	7,544	7,897	8,252	8,333	8,484	8,010	17,269
<i>Cumulative Total Inflows</i>	<i>54,771</i>	<i>55,171</i>	<i>55,567</i>	<i>55,964</i>	<i>56,087</i>	<i>56,280</i>	<i>56,449</i>	<i>68,363</i>
Repayments	42	42	42	42	42	643	2,656	-
Equity Capital, Reserves & Surplus	-	-	-	-	-	-	-	17,269
Total Outflows [B]	42	42	42	42	42	643	2,656	17,269
<i>Cumulative Total Outflows</i>	<i>47,627</i>	<i>47,669</i>	<i>47,712</i>	<i>47,754</i>	<i>47,796</i>	<i>48,439</i>	<i>51,095</i>	<i>68,363</i>
Net Cash [A-B]	7,144	7,502	7,855	8,210	8,291	7,841	5,354	-

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 CIBIL Score	761	
Average Loan Term	15 years	
Average Customer Age	38 years	
Primary Security	Mortgage of property financed	
Repayment Type	Monthly amortizing	

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



Minimum Loan Size	₹ 7 Lakhs
Average Loan Size	₹ 10 Lakhs
Maximum Loan Size	₹ 40 Lakhs
Maximum Loan to Value	80% [at origination]
Maximum Loan Term	20 years
Average CIBIL Score	756
Average Customer Age	39 years
Primary Security	Mortgage of property financed
Repayment Type	Monthly amortizing

- Smart City Home Loans rides on the eHome Loans infrastructure with lean spoke branches logging in digital/ scanned loan applications, these are underwritten at centralised regional credit hubs
- Smart City Home Loans is driving expansion into geographies with low competitive intensity, contributing better margins at low cost-to-income without dilution in credit standards

Loan Against Property Product Profile

Average Loan Size	₹ 73 Lakhs
Maximum Loan to Value	65%
Average Loan to Value	49% [at origination]
Average Loan Term	7 years
Average CIBIL Score	758
Primary Security	Mortgage of property financed
Repayment Type	Monthly amortizing
Average Age of Business	7 years
Basis of Credit Appraisal	Business cash flow analysis based

Cash flow based underwriting: *Loan repayment is from underlying business cash flows and not from refinancing*

Smart City LAP: Technology-led Cost-effective Delivery through eHomeLoans Platform

Minimum Loan Size	₹ 10 Lakhs
Average Loan Size	₹ 25 Lakhs
Maximum Loan Size	₹ 50 Lakhs
Maximum Loan to Value	55% [at origination]
Average Loan to Value	40%
Average CIBIL Score	756
Maximum Loan Term	10 years
Average Loan Term	5 years
Average Customer Age	41 years
Primary Security	Mortgage of property financed
Repayment Type	Monthly amortizing

Beginning of a Long Term Property Market Up-cycle

Growth Momentum in Residential Real Estate

Sales pick-up

- Housing sales in top 8 Indian cities recorded 34% YoY growth in 12M of CY2022 with 312,666 units being sold¹:
 - Total housing sales in CY2022 in top 8 Indian cities recorded a nine year high in term of annual sales
 - On YoY basis, in CY2022, Delhi and Ahmedabad grew the maximum by 67% and 58% respectively, followed by Bengaluru and Mumbai at 40% and 35% respectively
 - Mumbai and Pune accounted for 41% of the total sales, followed by NCR and Bengaluru accounting for 19% and 17% respectively in CY2022
- Housing sales in H2 CY2022 recorded strong growth across ticket sizes¹:
 - Houses in the ticket size of >₹ 10 million [28% of total sales] registered a growth of 40% YoY
 - Houses in the ticket size of ₹ 5 to 10 million [37% of total sales] registered a growth of 22% YoY
- Investments in Indian real estate grew 32% on a yearly basis to an all-time high of \$7.8 billion²
 - Foreign investors took the lead with a 57% share in the overall investment volume in CY2022
 - On QoQ basis, investments stood at ₹2.3 billion in the October-December quarter, a quarterly increase of 64%.
 - Delhi-NCR led investment activity, followed by Mumbai; cumulatively, the two cities accounted for about 56% share of the investments in CY2022

Launches

- Residential project launches in top 8 Indian cities witnessed 41% YoY growth in 12M of CY2022 and 30% YoY growth in H2 of CY2022¹:
 - On YoY terms, in CY2022, NCR recorded the largest growth of 207% in CY2022 followed by Kolkata at 64% growth and Bengaluru and Ahmedabad each at 42% growth
 - Mumbai and Pune accounted for 39%, NCR accounted for 19%, and Hyderabad and Bengaluru accounted for 13% each in the total new launches in top 8 cities in CY2022

Commercial Office Space Absorption

- Commercial office space absorption registered a growth of 36% YoY in 12M CY2022 with 51.1 million sq. ft. office space getting transacted in top eight cities in India¹
 - Bengaluru with 14.5 mn sq. ft. transaction volumes, accounted for 28% of the total commercial space transaction in CY2022
 - Out of the total transactions, 22% have been accounted IT sector, 21% by co-working, and 15% by BFSI sectors
- New completions picked up significantly with 49.4 million sq. ft. getting delivered in 12M of CY2022, a growth of 28% YoY
 - In CY2022, Chennai and Hyderabad has recorded a maximum growth in completion by 150% and 145% respectively

Static Credit Performance Analysis of LAP and HL Pools

Retail Loan Book of Highest Quality

Portfolio performance of all sold down pools of ₹ 78,417 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 [On Disbursement]	90+ dpd %	180+ dpd %
HL Pools	54,105	26.0	43,413	64	13,623	71%	0.56%	0.47%
LAP Pools	24,312	57.5	19,442	68	5,555	74%	0.69%	0.57%
Total	78,417	31.4	62,855	65	19,178	72%	0.60%	0.50%

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

IBHFL has 24 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	Deutsche Bank	IDFC First Bank
IDBI Bank	Indian Bank	Indian Overseas Bank	Kotak Mahindra Bank
Punjab National Bank	State Bank of India	RBL Bank	UCO BANK
Union Bank of India	Punjab & Sind Bank	HDFC Bank	Yes Bank
HDFC Ltd.	Nippon	Davidson Kempner	Oaktree

Home Loans Pool Performance Factsheet: Experian Credit Bureau Direct Assignments [Sold Down]



Sr. No	Investor	Initial Pool Details						of Initial POS		CCR	MCR	QCR
		Sold Down Date	Disbursement [₹ Cr]	Sold Down Principal [₹ Cr]	MPS	Pool Principal [₹ Cr]	Amortisation#	90+ dpd %	180+ dpd %			
1	Bank 22	31 Dec 15	449.6	374.2	83	38.2	91%	0.26%	0.26%	99.83%	97.78%	97.98%
2	Bank 15	29 Mar 17	733.5	612.0	68	57.3	91%	0.61%	0.42%	99.73%	95.56%	96.04%
3	Bank 15	23 Jun 17	460.1	387.4	65	38.3	91%	0.69%	0.69%	99.67%	118.73%	103.99%
4	Bank 8	30 Jun 17	212.4	177.0	65	35.3	82%	0.45%	0.15%	99.91%	100.87%	101.20%
5	Bank 8	26 Sep 17	200.8	168.1	62	49.4	73%	1.36%	0.72%	99.76%	98.62%	100.08%
6	Bank 15	27 Sep 17	909.8	760.2	62	121.3	85%	0.23%	0.21%	99.80%	102.30%	100.91%
7	Bank 15	22 Dec 17	878.6	735.5	59	126.8	84%	0.88%	0.88%	99.55%	102.26%	100.03%
8	Bank 16	22 Dec 17	225.4	178.8	59	43.2	79%	1.55%	1.55%	99.47%	108.63%	108.23%
9	Bank 8	22 Dec 17	126.5	104.2	59	30.7	73%	0.57%	0.13%	99.95%	101.24%	101.36%
10	Bank 15	05 Mar 18	601.1	504.0	57	94.6	83%	0.79%	0.66%	99.53%	97.96%	96.97%
11	Bank 16	09 Mar 18	483.2	394.3	57	109.3	75%	1.38%	1.35%	99.19%	98.84%	99.30%
12	Bank 1	22 Mar 18	358.5	289.1	56	100.2	69%	1.56%	1.39%	99.50%	97.96%	98.89%
13	Bank 16	26 Mar 18	480.9	404.3	56	93.6	78%	0.91%	0.79%	99.56%	96.16%	96.69%
14	Bank 1	27 Mar 18	222.9	185.0	56	58.3	71%	0.73%	0.65%	99.68%	99.00%	98.84%
15	Bank 8	28 Mar 18	337.1	270.6	56	86.8	71%	0.90%	0.85%	99.62%	99.42%	100.36%
16	Bank 8	30 Apr 18	174.6	146.1	55	44.9	71%	0.99%	0.88%	99.33%	99.73%	99.78%
17	Bank 15	04 May 18	413.9	349.0	55	61.3	84%	0.88%	0.81%	99.52%	97.76%	97.54%
18	Bank 15	17 May 18	270.0	224.8	54	36.5	85%	0.33%	0.33%	99.81%	97.66%	97.60%
19	Bank 8	18 May 18	109.8	91.4	54	28.8	71%	0.95%	0.82%	99.60%	101.15%	99.16%
20	Bank 15	22 Jun 18	597.0	502.8	53	118.8	78%	0.81%	0.78%	99.54%	97.23%	97.14%
21	Bank 8	26 Jun 18	134.9	112.8	53	33.7	72%	0.74%	0.43%	99.56%	98.69%	98.31%
22	Bank 15	25 Jul 18	327.8	275.1	52	48.8	83%	0.70%	0.70%	99.31%	94.76%	96.10%
23	Bank 8	31 Jul 18	109.4	90.4	52	28.6	71%	1.19%	1.19%	99.16%	97.24%	96.76%
24	Bank 15	30 Aug 18	413.2	349.4	51	77.4	79%	1.01%	0.93%	99.10%	105.52%	99.09%
25	Bank 15	19 Sep 18	353.2	297.5	50	57.9	82%	1.13%	1.13%	98.49%	93.67%	95.51%
26	Bank 8	19 Sep 18	109.4	90.4	50	26.0	74%	0.98%	0.55%	99.75%	99.44%	98.44%
27	Bank 17	29 Oct 18	879.7	672.3	49	212.3	72%	1.06%	0.96%	99.45%	97.42%	97.18%
28	Bank 17	29 Oct 18	828.0	645.4	49	173.0	75%	1.17%	1.04%	99.21%	97.42%	97.23%

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 Dec 2022 payouts

Home Loans Pool Performance Factsheet: Experian Credit Bureau Direct Assignments [Sold Down]



Sr. No	Investor	Initial Pool Details						of Initial POS		CCR	MCR	QCR
		Sold Down Date	Disbursement [₹ Cr]	Sold Down Principal [₹ Cr]	MPS	Pool Principal [₹ Cr]	Amortisation#	90+ dpd %	180+ dpd %			
29	Bank 18	31 Oct 18	352.8	287.7	49	56.7	82%	0.51%	0.51%	99.76%	101.02%	100.28%
30	Bank 17	15 Nov 18	170.7	133.1	49	45.1	69%	1.14%	0.95%	99.38%	99.92%	98.92%
31	Bank 8	16 Nov 18	1,594.6	1,217.1	49	201.2	85%	0.82%	0.61%	99.71%	99.54%	97.69%
32	Bank 8	17 Nov 18	377.4	306.3	49	97.5	71%	1.38%	1.09%	99.58%	97.16%	102.34%
33	Bank 8	30 Nov 18	141.3	109.1	49	37.8	69%	1.20%	1.01%	99.45%	99.08%	100.45%
34	Bank 8	14 Dec 18	239.4	194.4	48	65.7	70%	0.96%	0.63%	99.82%	99.35%	102.58%
35	Bank 8	14 Dec 18	236.9	189.3	48	34.7	83%	0.49%	0.17%	100.00%	98.52%	105.02%
36	Bank 8	21 Dec 18	3,254.4	2,462.1	48	488.8	81%	1.01%	0.75%	99.45%	104.66%	100.58%
37	Bank 8	21 Dec 18	1,643.4	1,184.1	48	419.7	68%	1.06%	0.80%	98.96%	100.41%	99.83%
38	Bank 21	29 Dec 18	338.5	271.8	47	60.4	80%	0.38%	0.38%	99.72%	98.67%	98.20%
39	Bank 6	31 Dec 18	368.0	275.3	47	95.5	68%	1.12%	0.93%	99.40%	99.85%	97.98%
40	Bank 18	31 Dec 18	340.0	255.1	47	53.2	80%	1.32%	0.90%	99.38%	97.14%	98.88%
41	Bank 19	31 Dec 18	321.8	238.5	47	29.6	88%	1.66%	1.66%	98.63%	96.89%	91.54%
42	Bank 21	16 Jan 19	920.4	728.0	46	145.2	82%	0.33%	0.33%	99.78%	99.99%	100.17%
43	Bank 8	29 Jan 19	678.2	511.7	47	88.9	84%	1.15%	0.48%	99.62%	103.06%	100.95%
44	Bank 8	31 Jan 19	310.0	226.1	47	72.4	71%	1.35%	1.25%	98.88%	97.37%	96.41%
45	Bank 23	31 Jan 19	237.0	169.5	46	56.0	70%	0.81%	0.81%	99.48%	97.91%	98.43%
46	Bank 10	31 Jan 19	161.0	117.4	46	46.4	64%	1.51%	1.51%	98.95%	96.26%	96.63%
47	Bank 10	15 Feb 19	133.4	100.3	45	35.3	67%	0.86%	0.80%	99.34%	97.69%	98.03%
48	Bank 23	22 Feb 19	248.7	182.7	45	66.9	66%	1.37%	1.30%	98.98%	96.10%	96.32%
49	Bank 8	27 Feb 19	176.8	128.9	46	39.2	72%	1.37%	1.08%	99.13%	99.10%	97.61%
50	Bank 11	28 Feb 19	200.5	143.2	45	36.6	77%	1.21%	0.93%	99.43%	101.42%	101.87%
51	Bank 10	19 Mar 19	171.4	126.3	44	49.0	64%	1.38%	1.38%	99.01%	97.32%	96.54%
52	Bank 8	19 Mar 19	182.4	133.4	45	49.6	66%	1.09%	1.09%	99.02%	101.39%	99.37%
53	Bank 11	28 Mar 19	149.3	109.2	44	35.8	70%	0.87%	0.20%	99.44%	97.04%	97.89%
54	Bank 14	29 Mar 19	203.7	145.7	44	28.2	83%	0.03%	0.03%	99.93%	99.38%	98.81%
55	Bank 6	31 Mar 19	975.0	709.3	44	202.2	74%	1.14%	1.10%	99.34%	98.00%	97.71%
56	Bank 8	25 Apr 19	207.7	147.5	44	55.8	66%	1.18%	0.82%	99.47%	99.58%	98.97%

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 Dec 2022 payouts

Home Loans Pool Performance Factsheet: Experian Credit Bureau Direct Assignments [Sold Down]



Sr. No	Investor	Sold Down Date	Initial Pool Details			of Initial POS			CCR	MCR	QCR	
			Disbursement [₹ Cr]	Sold Down Principal [₹ Cr]	MPS	Pool Principal [₹ Cr]	Amortisation#	90+ dpd %				180+ dpd %
57	Bank 11	14 May 19	166.4	122.4	43	32.6	76%	0.00%	0.00%	100.00%	99.99%	100.15%
58	Bank 23	27 May 19	612.3	463.7	42	113.5	77%	1.24%	0.90%	99.30%	95.26%	97.78%
59	Bank 23	27 May 19	116.7	84.3	42	36.2	61%	1.36%	1.19%	99.30%	98.41%	100.42%
60	Bank 23	28 Jun 19	334.9	248.2	41	54.8	80%	1.57%	1.49%	99.76%	116.39%	122.59%
61	Bank 23	28 Jun 19	169.3	123.4	41	40.9	70%	1.03%	0.79%	99.40%	97.22%	99.80%
62	Bank 11	19 Sep 19	328.7	242.2	38	76.3	71%	1.36%	1.24%	99.31%	95.92%	96.18%
63	Bank 11	26 Sep 19	259.1	180.6	38	79.0	62%	1.25%	1.08%	99.54%	97.65%	98.07%
64	Bank 11	27 Dec 19	260.0	184.9	35	88.6	57%	0.94%	0.88%	99.44%	98.27%	98.84%
65	Bank 14	28 Feb 20	110.7	79.3	33	37.6	58%	1.58%	1.42%	99.00%	97.58%	100.86%
66	Bank 14	29 Feb 20	267.4	198.9	33	84.9	60%	0.89%	0.65%	99.51%	99.32%	99.88%
67	Bank 11	17 Mar 20	303.4	215.5	33	92.5	62%	0.77%	0.67%	99.50%	100.13%	98.87%
68	Bank 11	14 Sep 20	116.1	77.8	27	45.9	51%	2.21%	2.17%	99.38%	97.81%	99.70%
69	Bank 11	16 Sep 20	209.5	141.7	27	62.7	63%	1.13%	0.89%	99.51%	98.85%	97.33%
70	Bank 11	28 Dec 20	507.5	330.4	23	194.4	52%	1.25%	0.98%	99.81%	99.11%	98.82%
71	Bank 11	26 Feb 21	243.4	169.4	21	115.4	41%	1.74%	1.09%	99.79%	95.78%	95.87%
72	Bank 11	31 Mar 21	168.9	111.6	20	68.4	55%	0.64%	0.64%	100.00%	99.97%	100.90%
73	Bank 11	30 Jun 21	98.9	74.5	17	52.0	42%	0.73%	0.73%	99.56%	97.78%	98.12%
74	Bank 11	17 Sep 21	148.1	117.2	14	82.6	38%	0.52%	0.52%	99.87%	99.31%	99.23%
75	Bank 11	20 Dec 21	233.1	195.9	12	144.8	31%	0.00%	0.00%	99.92%	100.25%	100.11%
76	Bank 19	30 Dec 21	45.4	38.2	11	30.3	26%	0.00%	0.00%	99.95%	100.00%	100.00%
77	Bank 24	31 Dec 21	69.2	51.2	12	42.5	23%	0.00%	0.00%	98.30%	98.15%	98.01%
78	FI4	31 Dec 21	444.8	388.4	11	248.9	44%	0.00%	0.00%	100.00%	91.80%	110.48%
79	Bank 15	11 Mar 22	119.0	99.8	9	93.3	13%	0.13%	0.00%	99.70%	100.15%	99.80%
80	Bank 11	31 Mar 22	165.1	137.5	8	128.6	13%	0.00%	0.00%	99.60%	99.33%	99.65%
81	Bank 11	31 May 22	68.2	57.7	6	56.2	8%	0.00%	0.00%	99.67%	99.17%	99.60%
82	FI3	29 Jun 22	50.7	46.6	6	72.7	9%	0.00%	0.00%	100.00%	100.00%	100.00%
83	Bank 15	27 Jul 22	111.2	95.8	4	94.0	6%	0.00%	0.00%	99.82%	98.81%	99.60%
84	Bank 15	27 Sep 22	42.6	36.8	2	36.6	5%	0.00%	0.00%	100.00%	100.00%	100.00%
85	Bank 15	30 Aug 22	40.4	34.7	3	34.3	6%	0.00%	0.00%	100.00%	101.03%	104.18%
86	FI2	30 Jun 22	757.4	651.0	6	607.5	20%	0.00%	0.00%	100.00%	78.29%	104.34%

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Amortisation is calculated on Disbursement
dpd: days past due

Data is for Dec 2022 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 %			
1	Bank 2	30 Mar 15	1,067.2	869.5	92	54.77	94%	0.22%	0.19%	99.50%	98.75%	97.80%
2	Bank 13	26 Sep 16	368.7	299.6	75	27.57	92%	0.18%	0.18%	99.44%	98.21%	98.69%
3	Bank 5	30 Mar 17	415.9	340.5	68	42.69	89%	0.45%	0.45%	99.82%	96.38%	99.74%
4	Bank 10	28 Jun 17	626.6	469.4	65	50.05	91%	0.00%	0.00%	99.77%	101.25%	108.34%
5	Bank 8	30 Jun 17	406.0	332.7	66	31.44	91%	0.47%	0.27%	99.70%	110.89%	98.73%
6	Bank 14	26 Sep 17	1,943.8	1,528.5	62	187.74	89%	0.36%	0.36%	99.40%	98.15%	98.30%
7	Bank 14	28 Dec 17	881.4	710.9	59	141.11	82%	2.10%	1.98%	99.49%	102.35%	96.72%
8	Bank 12	29 Dec 17	377.8	301.8	59	25.22	93%	0.75%	0.75%	99.18%	92.32%	92.41%
9	Bank 12	01 Mar 18	226.1	186.8	57	19.63	90%	0.00%	0.00%	100.00%	100.00%	100.00%
10	Bank 15	29 Jun 18	515.3	428.1	54	88.76	81%	0.61%	0.61%	99.26%	96.62%	97.81%
11	Bank 12	29 Jun 18	378.6	314.0	53	68.62	80%	1.51%	0.83%	99.39%	103.42%	100.95%
12	Bank 12	23 Aug 18	217.9	185.4	51	46.21	76%	0.82%	0.51%	99.45%	94.64%	97.30%
13	Bank 15	19 Sep 18	284.2	237.5	50	41.17	84%	1.04%	0.70%	99.19%	99.28%	99.00%
14	Bank 15	26 Sep 18	404.0	334.4	50	61.13	83%	1.99%	0.71%	99.07%	128.25%	105.72%
15	Bank 12	31 Oct 18	128.7	106.8	49	38.47	67%	0.80%	0.15%	99.25%	96.44%	99.07%
16	Bank 19	30 Nov 18	380.1	298.8	48	82.80	75%	2.01%	2.01%	97.97%	94.18%	101.94%
17	Bank 15	30 Nov 18	245.7	205.4	48	50.23	77%	1.40%	1.40%	99.17%	103.14%	106.07%
18	Bank 15	27 Dec 18	462.3	354.6	47	99.62	73%	1.60%	1.22%	98.77%	105.22%	100.56%
19	Bank 15	27 Dec 18	308.8	260.3	47	83.52	70%	2.19%	2.12%	98.85%	98.36%	95.81%
20	Bank 15	22 Jan 19	182.2	139.8	46	47.53	67%	2.11%	1.42%	99.07%	94.11%	96.78%
21	Bank 15	24 Jan 19	128.3	108.9	46	29.61	74%	0.78%	0.00%	99.00%	97.69%	96.58%
22	Bank 15	18 Feb 19	183.8	135.6	45	33.93	77%	0.92%	0.66%	99.65%	102.87%	100.71%
23	Bank 15	23 Mar 19	131.6	101.7	44	37.24	65%	1.66%	1.56%	98.77%	81.86%	95.72%
24	Bank 14	29 Mar 19	308.3	226.3	44	91.21	63%	0.14%	0.14%	99.13%	99.52%	99.60%
25	Bank 14	30 Mar 19	398.7	289.9	44	92.87	71%	0.08%	0.08%	98.98%	99.42%	100.32%
26	Bank 15	31 Mar 19	181.1	138.4	44	39.88	72%	1.45%	1.09%	98.93%	94.95%	95.25%
27	Bank 15	28 May 19	131.8	102.0	42	30.09	71%	1.81%	1.81%	98.88%	93.48%	93.40%
28	Bank 24	27 Sep 19	344.4	253.1	38	104.26	66%	0.00%	0.00%	99.70%	100.71%	100.75%
29	FI3	30 Mar 21	115.6	99.3	21	43.09	63%	0.00%	0.00%	99.95%	100.00%	100.00%
30	Bank 15	31 Mar 22	65.3	53.0	8	48.36	18%	0.00%	0.00%	99.44%	100.00%	99.93%
31	FI3	20 Nov 22	109.9	83.0	1	87.03	17%	0.00%	0.00%	93.63%	93.63%	93.63%
32	FI3	30 Sep 22	53.1	43.4	3	42.24	16%	0.00%	0.00%	100.00%	100.00%	100.00%
33	FI2	30 Jun 22	634.8	503.5	6	414.08	35%	0.00%	0.00%	100.00%	103.88%	112.58%

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Amortisation is calculated on Disbursement
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Home Loans and LAP Pool Performance Factsheet

PTC and PCG Pools

HL Pools

Sr No	Investor	Initial Pool Details			MPS	Pool Principal [₹ Cr]	Amortisation#	of Initial POS					
		Sold Down Date	Disbursement [₹ Cr]	Sold Down Principal [₹ Cr]				90+ dpd %	180+ dpd %	CCR	MCR	QCR	Rating from
1	Bank 9	29 Jun 17	354.5	330.0	65	72.0	79.68%	0.00%	0.00%	98.39%	101.10%	100.30%	ICRA
2	Bank 2	25 Nov 19	154.9	112.2	37	29.0	81.31%	0.00%	0.00%	99.41%	100.07%	99.90%	Brickwork
3	Bank 2	30 Dec 19	231.6	185.3	35	48.9	78.88%	0.00%	0.00%	99.73%	100.01%	100.07%	ICRA
4	Bank 14	30 Dec 19	604.4	449.8	36	183.3	66.18%	0.00%	0.00%	100.00%	99.22%	99.36%	Brickwork
5	Bank 21	30 Dec 19	546.7	486.5	36	217.2	60.28%	0.00%	0.00%	100.00%	99.16%	99.52%	Brickwork
6	Bank 10	14 Jan 20	532.5	492.6	35	193.8	63.61%	0.00%	0.00%	99.77%	100.44%	100.27%	ICRA
7	Bank 23	03 Mar 20	544.7	378.7	33	111.1	79.60%	0.00%	0.00%	97.24%	98.57%	100.04%	CRISIL
8	Bank 14	13 Mar 20	718.8	541.6	33	300.0	53.47%	0.00%	0.00%	100.00%	95.27%	97.37%	Brickwork
9	Bank 10	29 Dec 20	69.7	58.8	24	30.7	55.96%	0.00%	0.00%	99.90%	100.76%	100.56%	CRISIL
10	Bank 10	29 Dec 20	52.9	45.1	24	17.6	66.61%	0.00%	0.00%	100.00%	101.99%	102.79%	CRISIL
11	FI2	29 Jan 21	1,523.4	1,385.7	23	815.9	46.44%	0.00%	0.00%	100.00%	111.99%	107.45%	Brickwork
12	FI2	30 Jun 21	2,355.2	2,102.2	18	1,557.7	33.86%	0.00%	0.00%	100.00%	102.29%	104.48%	Brickwork
13	FI3	30 Jun 21	283.6	283.6	18	249.8	11.92%	0.00%	0.00%	100.00%	100.00%	100.00%	Brickwork
14	FI2	14 Oct 21	3,257.5	2,780.3	14	1,960.5	39.82%	0.00%	0.00%	100.00%	97.64%	99.41%	Brickwork

LAP Pools

Sr No	Investor	Initial Pool Details			MPS	Pool Principal [₹ Cr]	Amortisation#	of Initial POS					
		Sold Down Date	Disbursement [₹ Cr]	Sold Down Principal [₹ Cr]				90+ dpd %	180+ dpd %	CCR	MCR	QCR	Rating from
1	Bank 9	27-Sep-17	664.0	609.7	62	164.0	75.31%	0.00%	0.00%	99.03%	101.24%	100.34%	ICRA
2	FI3	29-Jun-21	265.5	240.3	18	136.9	48.43%	0.00%	0.00%	95.95%	98.77%	100.74%	Brickwork

Corporate Social Responsibility

Indiabulls Foundation: Corporate Social Responsibility

Health

JanSwasthya Kalyan (JSK) Vahika- Mobile Medical Vans

- Free primary healthcare services provided at doorstep to the underprivileged population of urban slums with 13 JSK- mobile medical vans
- 3,855 patients diagnosed and treated in this quarter
- 47,34,348 patients benefitted since inception

Free Charitable Medical Clinic

- 502 patients have benefitted from IBF Medical Clinic in this quarter
- 5,15,936 patients benefitted since inception

Health Check up Camps

- 1,34,305 patients benefitted since inception



Education

IBF Education Scholarship Program

- 1,161 underprivileged students awarded scholarship for education in this quarter
- 3,577 students awarded scholarship since inception



Ratings, Key Ratios, Valuations, and Shareholding

Productivity Ratios

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
No. of Employees	4,243	4,072	4,099	4,840	5,453	6,388	8,111	8,676	5,405	3,480	4,603
Profit per employee [₹ Cr]	0.24	0.31	0.38	0.39	0.43	0.46	0.47	0.47	0.41	0.35	0.26
Asset per employee [₹ Cr]	5.85	8.09	10.84	11.82	14.02	16.23	16.26	15.00	19.03	26.79	17.81
Cost-to-Income Ratio	18.7%	18.0%	17.1%	16.4%	14.3%	13.3%	12.5%	12.7%	16.2%	12.8%	21.0%

Key Financial Metrics

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Pre Tax RoAA [%]	4.9%	4.9%	4.8%	4.9%	4.9%	4.6%	4.3%	4.2%	2.2%	1.6%	1.8%
Post Tax RoAA [%]	3.7%	3.8%	3.8%	3.7%	3.7%	3.6%	3.3%	3.0%	1.9%	1.3%	1.3%
RoE [%]	22%	26%	27%	29%	26%	26%	30%	24%	18%	7.5%	7.2%
Capital Adequacy [%]#	20.0%	18.6%	20.5%	19.6%	23.4%	20.9%	20.9%	26.5%	27.1%	30.7%	32.6%
- Tier I#	19.3%	15.1%	16.1%	16.3%	20.4%	17.2%	15.1%	19.8%	20.3%	24.0%	27.2%
- Tier II#	0.7%	3.5%	4.4%	3.3%	3.0%	3.7%	5.8%	6.7%	6.8%	6.7%	5.4%

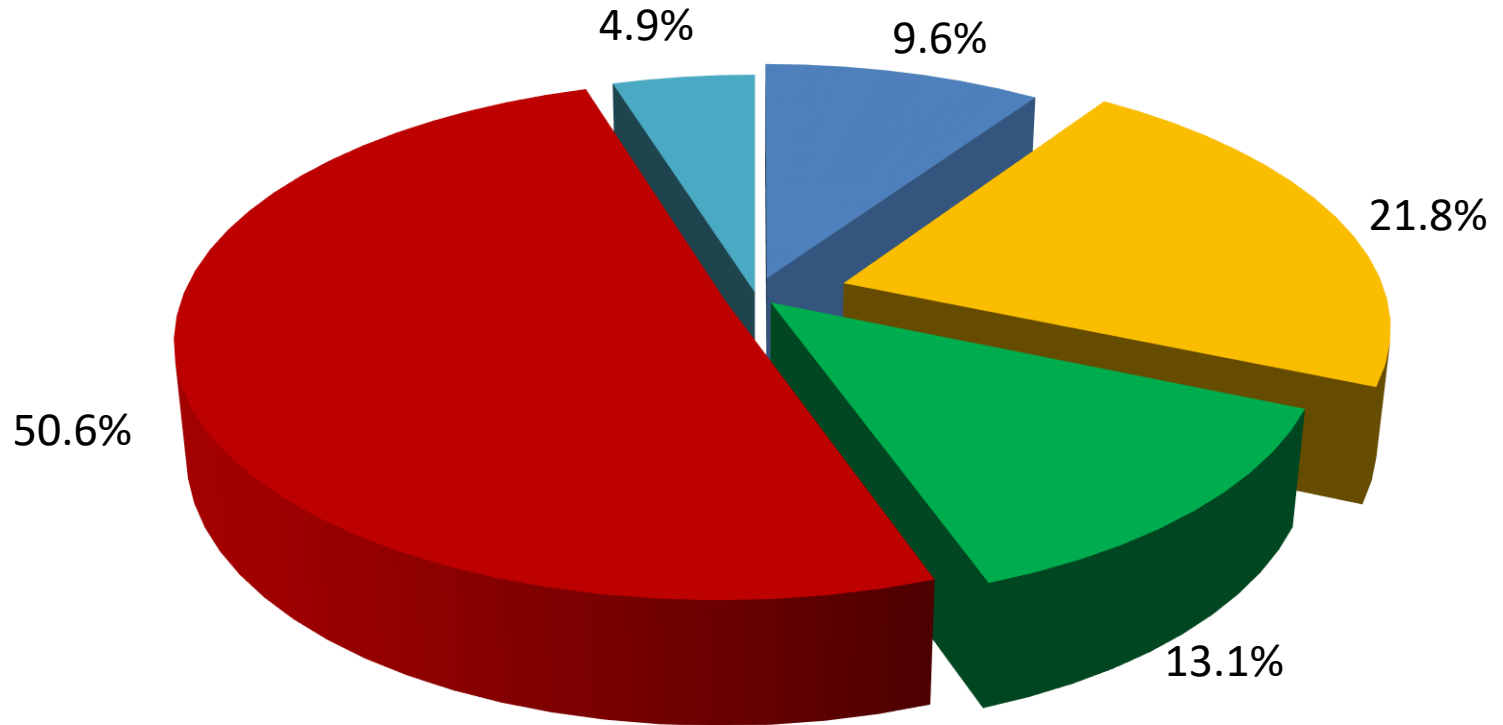
Adjusted for mutual fund investments

RoAA: Return on Average Assets
RoE: Return on Equity

Valuations and Returns

	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Dec-22*
Market Price per Share [₹]	207	272	286	558	674	998	1,194	744	228	193	157	155
Dividend per Share [₹]	13	20	29	35	36	36	42	40	21	9	-	-
Dividend Yield [%]	6.3%	7.4%	10.2%	6.3%	5.3%	3.6%	3.5%	5.4%	9.2%	4.7%	-	-
Market Capitalisation [₹ '000 Cr]	6.5	8.5	9.5	19.8	28.4	42.3	50.9	31.8	9.7	8.9	7.4	7.3
Price-to-Book [times]	1.3	1.6	1.7	3.0	2.7	3.4	3.3	1.7	0.6	0.6	0.4	0.4
PE Ratio [times]	6.5	6.8	6.0	10.2	11.3	14.5	13.2	7.8	4.4	7.0	5.9	6.3

Shareholding Pattern



- Founder
- MFs/Banks/IFI
- Employee Welfare Trust

- Foreign Institutional Shareholding
- Public

Detailed Financials

Consolidated Income Statement

		(Rupees in Billions)					
	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.22	30.09.22	31.12.21	31.12.22	31.12.21	31.03.22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	(i) Interest Income	18.78	21.26	21.83	59.84	66.71	85.83
	(ii) Dividend Income	-	-	-	-	-	-
	(ii) Fees and commission Income	0.50	0.26	0.26	1.15	0.65	0.81
	(iii) Net gain on fair value changes	0.62	0.33	-	1.12	-	1.73
	(iv) Net gain on derecognition of financial instruments under amortised cost category	3.49	0.45	0.65	4.33	0.91	1.47
	Total Revenue from operations	23.39	22.30	22.74	66.44	68.28	89.83
2	Other Income	0.01	0.02	0.03	0.05	0.09	0.11
3	Total Income (1+2)	23.40	22.31	22.78	66.49	68.37	89.94
4	Expenses						
	Finance Costs	13.89	14.10	15.77	42.95	46.99	62.42
	Net loss on fair value changes	-	-	0.13	-	0.34	-
	Impairment on financial instruments (net of recoveries)	2.67	2.26	0.53	5.48	3.72	4.64
	Employee Benefits Expenses	2.00	1.38	1.40	4.10	3.56	4.68
	Depreciation and amortization	0.23	0.23	0.20	0.64	0.58	0.77
	Other expenses	0.56	0.42	0.50	1.48	1.36	1.87
	Total expenses	19.35	18.38	18.54	54.65	56.53	74.38
5	Profit before tax (3-4)	4.05	3.93	4.24	11.84	11.83	15.56
6	Tax expense						
	Current tax Expense	0.19	0.37	0.41	1.05	1.08	0.62
	Deferred Tax Charge	0.95	0.67	0.80	2.12	2.05	3.16
	Total Tax Expense	1.14	1.03	1.21	3.16	3.12	3.78
7	Profit for the period / year attributable to the Shareholders of the Company (5-6)	2.91	2.89	3.03	8.67	8.71	11.78
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	0.00	(0.06)	0.01	(0.02)	(0.03)	0.01
	(b) (Loss) / Gain on equity instrument designated at FVOCI	(0.05)	0.01	(0.00)	(0.04)	0.69	0.70
	(ii) Income tax impact on A above	0.01	0.01	0.03	0.03	(0.11)	(0.12)
	B (i) Items that will be reclassified to statement of profit or loss						
	(a) Effective portion of cash flow hedges	0.22	(0.98)	1.61	2.57	0.99	0.81
	(ii) Income tax impact on B above	(0.05)	0.25	(0.40)	(0.65)	(0.25)	(0.20)
	Total Other comprehensive (loss) / Income (net of tax)	0.13	(0.77)	1.25	1.91	1.29	1.20
9	Total comprehensive income (after tax) (7+8)	3.04	2.12	4.28	10.58	10.00	12.98
10	Paid-up Equity Share Capital	0.90	0.90	0.90	0.90	0.90	0.89
11	Other Equity						165.85
12	Earnings per Share (EPS) <i>*(EPS for the quarters and nine months are not annualised)</i>						
	-Basic (Amount in Rs.)	6.49	6.45	6.80	19.34	19.55	26.42
	-Diluted (Amount in Rs.)	6.42	6.41	6.77	19.23	19.47	26.34
	-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00	2.00	2.00

Consolidated Balance sheet

Statement of Assets and Liabilities:		
Particulars	(Rupees in Billions)	
	As at 31.12.22 (Unaudited)	As at 31.03.22 (Audited)
ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	37.17	79.86
(b) Bank balance other than Cash and cash equivalents	14.86	16.67
(c) Derivative financial instruments	4.46	1.49
(d) Receivables		
(I) Trade Receivables	0.20	0.09
(II) Other Receivables	-	-
(e) Loans	527.23	599.50
(f) Investments	55.21	55.46
(g) Other financial assets	24.11	10.34
Sub-total - Financial Assets	663.24	763.41
(2) Non-Financial Assets		
(a) Current tax assets (net)	12.88	11.62
(b) Deferred tax assets (net)	4.60	5.55
(c) Property, plant and equipment	0.76	0.67
(d) Right-of-use Assets	2.67	1.74
(e) Goodwill on Consolidation	0.58	0.58
(f) Other Intangible assets	0.30	0.28
(g) Other non-financial assets	5.71	6.06
(h) Assets Held for Sale	50.32	29.82
Sub-total - Non-financial Assets	77.82	56.32
Total Assets	741.06	819.73
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Derivative financial instruments	0.09	1.23
(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	0.08	0.01
(c) Debt Securities	189.45	236.65
(d) Borrowings (Other than Debt Securities)	284.34	330.68
(e) Subordinated Liabilities	44.98	46.26
(f) Other financial liabilities	41.45	28.80
Sub-total - Financial Liabilities	560.39	643.63
(2) Non-Financial Liabilities		
(a) Current tax liabilities (net)	0.13	1.52
(b) Provisions	1.39	1.35
(c) Deferred tax liabilities (net)	0.01	-
(d) Other non-financial liabilities	6.45	6.49
Sub-total - Non-Financial Liabilities	7.98	9.36
(3) EQUITY		
(a) Equity Share capital	0.90	0.89
(b) Other Equity	171.79	165.85
Sub-total - Equity	172.69	166.74
Total Liabilities and Equity	741.06	819.73

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Investor Contact

Ramnath Shenoy

indiabulls.update@indiabulls.com

+91 22 6189 1444

Media Contact

Harsh Dhankar

mediaguery@indiabulls.com

+91 22 6189 1153

Thank you