

# Indiabulls HOME LOANS

Indiabulls Housing Finance Limited  
(CIN: L65922DL2005PLC136029)  
Unaudited Consolidated Financial Results  
for the quarter ended June 30, 2015

PART I					(Rupees in Lakhs)
Statement of Consolidated Unaudited Results for the quarter ended June 30, 2015					
Particulars	Quarter ended			Year ended	
	30.06.15 (Unaudited)	31.03.15 (Unaudited)	30.06.14 (Unaudited)	31.03.15 (Audited)	
<b>1 Income from Operations</b>					
a) Income from Operations	176,558.75	174,585.66	131,883.77	612,102.64	
b) Other Operating Income	6,337.55	12,674.02	4,529.26	32,827.14	
<b>Total Income from operations (net)</b>	<b>182,896.30</b>	<b>187,259.68</b>	<b>136,413.03</b>	<b>644,929.78</b>	
<b>2 Expenses</b>					
a) Employee Benefits Expense	9,143.50	8,218.05	7,155.61	32,487.79	
b) Depreciation and Amortisation Expense	461.70	477.53	542.10	1,876.07	
c) Other Expenses	9,763.48	20,991.53	8,700.85	49,198.50	
<b>Total Expenses</b>	<b>19,368.68</b>	<b>29,687.11</b>	<b>16,398.56</b>	<b>83,562.36</b>	
<b>3 Profit from Operations before Other Income, Finance costs &amp; Exceptional Items (1-2)</b>	<b>163,527.62</b>	<b>157,572.57</b>	<b>120,014.47</b>	<b>561,367.42</b>	
<b>4 Other Income</b> <small>(Refer Note 2)</small>	19,596.81	24,493.20	22,491.27	80,304.92	
<b>5 Profit from ordinary activities before Finance costs &amp; Exceptional Items (3+4)</b>	<b>183,124.43</b>	<b>182,065.77</b>	<b>142,505.74</b>	<b>641,672.34</b>	
<b>6 Finance Costs</b>	113,899.29	107,130.01	88,943.89	394,419.60	
<b>7 Profit from ordinary activities after Finance costs but before Exceptional Items (5-6)</b>	<b>69,225.14</b>	<b>74,935.76</b>	<b>53,561.85</b>	<b>247,252.74</b>	
<b>8 Exceptional Items</b>	-	-	-	-	
<b>9 Profit from Ordinary Activities before Tax (7-8)</b>	<b>69,225.14</b>	<b>74,935.76</b>	<b>53,561.85</b>	<b>247,252.74</b>	
<b>10 Tax Expense (including Deferred Tax and MAT credit entitlement)</b>	18,096.37	19,829.79	11,184.99	57,129.19	
<b>11 Net Profit from Ordinary Activities after Tax (9-10)</b>	<b>51,128.77</b>	<b>55,105.97</b>	<b>42,376.86</b>	<b>190,123.55</b>	
<b>12 Extraordinary Items (net of tax expenses Rs. NIL)</b>	-	-	-	-	
<b>13 Net Profit for the period / year (11-12)</b>	<b>51,128.77</b>	<b>55,105.97</b>	<b>42,376.86</b>	<b>190,123.55</b>	
<b>14 Minority Interest for the period / year</b>	1.34	2.99	2.56	13.25	
<b>15 Net Profit from Ordinary Activities after Tax and Minority Interest (13-14)</b>	<b>51,127.43</b>	<b>55,102.98</b>	<b>42,374.30</b>	<b>190,110.30</b>	
<b>16 Paid-up Equity Share Capital</b>	7,113.17	7,111.29	6,686.55	7,111.29	
<b>17 Reserves excluding Revaluation Reserves as per Balance Sheet as on March 31, 2015</b>				656,058.93	
<b>18 Minority Interest</b>	-	204.50	193.81	204.50	
<b>19 Earnings per Share (EPS) before extraordinary items</b> <i>*(EPS for the quarters are not annualised)</i>					
-Basic (Amount in Rs.)	14.38*	15.50*	12.68*	54.95	
-Diluted (Amount in Rs.)	14.01*	15.11*	12.27*	53.36	
-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00	
<b>Earnings per Share (EPS) after extraordinary items</b> <i>*(EPS for the quarters are not annualised)</i>					
-Basic (Amount in Rs.)	14.38*	15.50*	12.68*	54.95	
-Diluted (Amount in Rs.)	14.01*	15.11*	12.27*	53.36	
-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00	
<b>20 Items exceeding 10% of Total Expenses</b>					
-Provision for Loan Assets / Bad Debts Written Off (Net of Recoveries)	5,934.17	15,506.44	5,489.14	29,979.39	

<b>PART II</b>				
<b>Select Information for the quarter ended June 30, 2015</b>				
<b>PARTICULARS OF SHAREHOLDING</b>				
<b>1 Public Shareholding</b>				
- Number of Shares	256,767,408	256,673,160	194,680,280	256,673,160
- Percentage of shareholding	72.19%	72.19%	58.23%	72.19%
<b>2 Promoters and promoter group Shareholding</b>				
a) Pledged/Encumbered				
-Number of shares	12,500,000	12,500,000	-	12,500,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	12.64%	12.64%	-	12.64%
- Percentage of shares (as a % of the total share capital of the company)	3.51%	3.51%	-	3.51%
b) Non-encumbered				
-Number of shares	86,391,306	86,391,306	139,647,394	86,391,306
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	87.36%	87.36%	100.00%	87.36%
- Percentage of shares (as a % of the total share capital of the company)	24.30%	24.30%	41.77%	24.30%
<b>Notes to the Financial Results:</b>				
1 Indiabulls Housing Finance Limited (IBHFL) conducts its operations along with its subsidiaries. The Consolidated financial statements are prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounts as set out in the Accounting Standard (AS 21) notified by the Companies (Accounting Standards) Rules, 2006. The financial statements of the parent Company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances, transactions and resulting unrealized gains / losses. The consolidated financial statements are prepared by applying uniform accounting policies.				
2 The income received/recognised by the Company from its Cash equivalents and Current investments in the form of Dividend Income on Units of Mutual Funds, Gain on Mutual Fund Investments (Current Investments) and Profit on sale of Current Investments, is included in Other Income above.				
3 Figures of quarter ended March 31, 2015 are the balancing figures between audited figures of the Company in respect of the full financial year and the published unaudited year to date figures up to nine months ended December 31, 2014.				
4 Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.				
5 <b>Segment Results:</b>				
		<b>Quarter ended</b>		<b>Year ended</b>
<b>Particulars</b>	<b>30.06.15</b>	<b>31.03.15</b>	<b>30.06.14</b>	<b>31.03.15</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Audited)</b>
<b>1 Segment Revenue</b>				
Investing & Financing related activities (Refer Note 2 above)	200,695.98	207,884.68	157,562.39	716,516.13
Fee Income	1,686.96	3,202.78	1,176.54	7,468.24
<b>Total</b>	<b>202,382.94</b>	<b>211,087.46</b>	<b>158,738.93</b>	<b>723,984.37</b>
Less: Inter Segment Revenue	-	-	-	-
<b>Income from Operations</b>	<b>202,382.94</b>	<b>211,087.46</b>	<b>158,738.93</b>	<b>723,984.37</b>
<b>2 Segment Results profit before Tax and after Finance costs</b>				
Investing & Financing related activities	68,139.41	74,836.18	52,978.70	248,690.69
Fee Income	1,314.84	2,752.83	720.76	6,104.07
<b>Total</b>	<b>69,454.25</b>	<b>77,589.01</b>	<b>53,699.46</b>	<b>254,794.76</b>
Less: Other un-allocable expenditure net off unallocable income	229.11	2,653.25	137.61	7,542.02
<b>Total Profit Before Tax</b>	<b>69,225.14</b>	<b>74,935.76</b>	<b>53,561.85</b>	<b>247,252.74</b>
<b>3 Capital Employed (Segment Assets - Segment Liabilities)</b>				
Investing & Financing related activities	669,548.48	648,764.57	608,235.89	648,764.57
Fee Income	(1,694.84)	1.39	(1,842.98)	1.39
Unallocable Capital Employed	(44,930.84)	7,752.37	(48,505.53)	7,752.37
<b>Total</b>	<b>622,922.80</b>	<b>656,518.33</b>	<b>557,887.38</b>	<b>656,518.33</b>
Note: "Fee Income" business segment mainly comprises of Financial Service related fee based advisory services income, selling of Insurance products as a Licensed Corporate Agent; and other related ancillary services.				

**Indiabulls Housing Finance Limited (as standalone entity)**

**(CIN: L65922DL2005PLC136029)**

Unaudited Standalone Financial Results

for the quarter ended June 30, 2015

PART I					(Rupees in Lakhs)
Statement of Standalone Unaudited Results for the quarter ended June 30, 2015					
Particulars	Quarter ended			Year ended	
	30.06.15 (Unaudited)	31.03.15 (Unaudited)	30.06.14 (Unaudited)	31.03.15 (Audited)	
<b>1 Income from Operations</b>					
a) Income from Operations	169,821.02	169,258.55	127,021.73	593,320.34	
b) Other Operating Income	5,912.70	10,558.35	4,278.71	29,892.32	
<b>Total Income from operations (net)</b>	<b>175,733.72</b>	<b>179,816.90</b>	<b>131,300.44</b>	<b>623,212.66</b>	
<b>2 Expenses</b>					
a) Employee Benefits Expense	8,082.80	7,030.78	6,065.68	27,927.73	
b) Depreciation and Amortisation Expense	441.45	448.49	530.03	1,801.21	
c) Other Expenses	8,809.17	19,952.29	8,415.74	46,538.76	
<b>Total Expenses</b>	<b>17,333.42</b>	<b>27,431.56</b>	<b>15,011.45</b>	<b>76,267.70</b>	
3 Profit from Operations before Other Income, Finance costs & Exceptional Items (1-2)	158,400.30	152,385.34	116,288.99	546,944.96	
4 Other Income <small>(Refer Note 2)</small>	18,974.17	23,214.06	22,094.69	90,721.64	
5 Profit from ordinary activities before Finance costs & Exceptional Items (3+4)	177,374.47	175,599.40	138,383.68	637,666.60	
6 Finance Costs	109,738.39	104,148.54	86,558.64	384,350.38	
7 Profit from ordinary activities after Finance costs but before Exceptional Items (5-6)	67,636.08	71,450.86	51,825.04	253,316.22	
8 Exceptional Items	-	-	-	-	
<b>9 Profit from Ordinary Activities before Tax (7-8)</b>	<b>67,636.08</b>	<b>71,450.86</b>	<b>51,825.04</b>	<b>253,316.22</b>	
10 Tax Expense (including Deferred Tax and MAT credit entitlement)	17,699.61	18,757.88	10,604.48	55,493.49	
<b>11 Net Profit from Ordinary Activities after Tax (9-10)</b>	<b>49,936.47</b>	<b>52,692.98</b>	<b>41,220.56</b>	<b>197,822.73</b>	
12 Extraordinary Items (net of tax expense Rs. NIL)	-	-	-	-	
<b>13 Net Profit for the period / year (11-12)</b>	<b>49,936.47</b>	<b>52,692.98</b>	<b>41,220.56</b>	<b>197,822.73</b>	
14 Paid-up Equity Share Capital	7,113.17	7,111.29	6,686.55	7,111.29	
15 Paid-up Debt Capital (consists of Debentures including Perpetual and Subordinated Debt)	1,796,528.00	1,462,808.00	1,217,508.00	1,462,808.00	
16 Reserves excluding Revaluation Reserves as per Balance Sheet as on March 31, 2015				642,110.26	
17 Earnings per Share (EPS) before extraordinary items <i>*(EPS for the quarters are not annualised)</i>					
-Basic (Amount in Rs.)	14.04*	14.82*	12.33*	57.18	
-Diluted (Amount in Rs.)	13.69*	14.45*	11.94*	55.52	
-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00	
Earnings per Share (EPS) after extraordinary items <i>*(EPS for the quarters are not annualised)</i>					
-Basic (Amount in Rs.)	14.04*	14.82*	12.33*	57.18	
-Diluted (Amount in Rs.)	13.69*	14.45*	11.94*	55.52	
-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00	
<b>18 Items exceeding 10% of Total Expenses</b>					
-Provision for Loan Assets / Bad Debts Written Off (Net of Recoveries)	5,667.64	15,248.39	5,668.99	29,525.78	

<b>PART II</b>				
<b>Select Information for the quarter ended June 30, 2015</b>				
<b>A PARTICULARS OF SHAREHOLDING</b>				
<b>1 Public Shareholding</b>				
- Number of Shares	256,767,408	256,673,160	194,680,280	256,673,160
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a) Pledged/Encumbered				
-Number of shares	12,500,000	12,500,000	-	12,500,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	12.64%	12.64%	-	12.64%
- Percentage of shares (as a % of the total share capital of the company)	3.51%	3.51%	-	3.51%
b) Non-encumbered				
-Number of shares	86,391,306	86,391,306	139,647,394	86,391,306
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	87.36%	87.36%	100.00%	87.36%
- Percentage of shares (as a % of the total share capital of the company)	24.30%	24.30%	41.77%	24.30%
<b>Particulars</b>	<b>Quarter ended</b>			
<b>B INVESTOR COMPLAINTS</b>	<b>30.06.15</b>			
Pending at the beginning of the quarter	Nil			
Received during the quarter	36			
Disposed of during the quarter	36			
Remaining unresolved at the end of the quarter	Nil			
<b>Notes to the Financial Results:</b>				
1 The consolidated and standalone financial results of Indiabulls Housing Finance Limited ('IBHFL', 'the Company') for the quarter ended June 30, 2015 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on July 21, 2015. The financial results pertaining to IBHFL as a standalone entity have been subjected to a limited review by the Statutory Auditors of the Company.				
2 The income received/recognised by the Company from its Cash equivalents and Current investments in the form of Dividend Income on Units of Mutual Funds, Gain on Mutual Fund Investments (Current Investments) and Profit on sale of Current Investments, is included in Other Income above.				
3 Figures of quarter ended March 31, 2015 are the balancing figures between audited figures of the Company in respect of the full financial year and the published unaudited year to date figures up to nine months ended December 31, 2014.				
4 During the current quarter, (1) upon the issuance of 46,000 Equity Shares against equivalent Share Warrants and (2) upon the issuance of 48,248 Equity Shares upon exercise of Stock options by the eligible employees, the Company had issued an aggregate of 94,248 (Ninety Four Thousand Two Hundred and Forty Eight) Equity shares of face value Rs. 2/- each. Consequent to the said allotment, the paid-up Equity share capital of the Company stands increased from Rs. 711,128,932/- divided into 355,564,466 Equity shares of face value Rs. 2/- each to Rs. 711,317,428/- divided into 355,658,714 Equity shares of face value Rs. 2/- each.				
5 Subsequent to the quarter end, upon conversion of Warrants, the Company had issued an aggregate of 49,700 (Forty Nine Thousand Seven Hundred) Equity shares of face value Rs. 2/- each. Consequent to the said allotment, the paid-up Equity share capital of the Company stands increased from Rs. 711,317,428/- divided into 355,658,714 Equity shares of face value Rs. 2/- each to Rs. 711,416,828/- divided into 355,708,414 Equity shares of face value Rs. 2/- each.				
6 <b>During the current quarter, Brickwork has reaffirmed the following Ratings:-</b>				
NCD Issue of Rs. 65 Billion			BWR AAA (Outlook:Stable)	
Subordinate Debt Issue Program of Rs. 5 Billion			BWR AAA (Outlook:Stable)	
Perpetual Debt Issue of Rs. 1.50 Billion			BWR AA+ (Outlook:Stable)	
Sub Debt Issue of Rs. 6 Billion			BWR AAA (Outlook:Stable)	
Sub Debt Issue of Rs. 6.50 Billion			BWR AAA (Outlook:Stable)	
NCD Issue of Rs. 30 Billion			BWR AAA (Outlook:Stable)	
7 <b>During the current quarter, CARE has reaffirmed the following Ratings:-</b>				
Long-term Debt of Rs. 210.00 Billion			CARE AAA (Reaffirmed)	
Subordinate Debt of Rs. 17.50 Billion			CARE AA+ (Reaffirmed)	
Perpetual Debt of Rs. 2.00 Billion			CARE AA (Reaffirmed)	

8	During the current quarter, CRISIL has reaffirmed "CRISIL A1+" (pronounced "CRISIL A one plus") rating to the Company's Commercial Paper Programme of Rs. 5.0 Billion.																																																																																																		
9	In respect of Non Convertible Debentures (NCDs) the premium/discount on redemption (accrued but not due) for the quarter ended June 30, 2015 amounting to Rs. 5,328.82 Lakhs (for the quarter ended June 30, 2014 amounting to Rs. 4,081.89 Lakhs) has been adjusted net of tax against the Securities Premium Account.																																																																																																		
10	Debt issue expenses for the quarter ended June 30, 2015 amounting to Rs. 176.38 Lakhs (for the quarter ended June 30, 2014 amounting to Rs. 1,297.49 Lakhs) has been adjusted net of tax against the Securities Premium Account.																																																																																																		
11	The first interim dividend of Rs. 9/- per equity share (450% of the face value of Rs. 2/- per equity share) was approved at the meeting of the Board of Directors of the Company held on April 24, 2015 and the Company had transferred Rs. 32,004.94 Lakhs (excluding corporate dividend tax) on April 28, 2015 and Rs. 4.34 Lakhs (excluding corporate dividend tax) on May 02, 2015 into the designated Dividend Account.																																																																																																		
12	The Board of Directors of the Company at its meeting held on July 21, 2015 has declared second interim dividend of Rs. 9/- per equity share.																																																																																																		
13	<b>Segment Results:</b> <span style="float: right;">(Rupees in Lakhs)</span>																																																																																																		
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="3">Particulars</th> <th colspan="3">Quarter ended</th> <th>Year ended</th> </tr> <tr> <th>30.06.15</th> <th>31.03.15</th> <th>30.06.14</th> <th>31.03.15</th> </tr> <tr> <th>(Unaudited)</th> <th>(Unaudited)</th> <th>(Unaudited)</th> <th>(Audited)</th> </tr> </thead> <tbody> <tr> <td><b>1 Segment Revenue</b></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Investing &amp; Financing related activities <small>(Refer Note 2 above)</small></td> <td>193,248.15</td> <td>201,050.70</td> <td>152,227.97</td> <td>707,856.30</td> </tr> <tr> <td>Fee Income</td> <td>1,356.07</td> <td>1,291.48</td> <td>1,072.46</td> <td>4,906.26</td> </tr> <tr> <td><b>Total</b></td> <td><b>194,604.22</b></td> <td><b>202,342.18</b></td> <td><b>153,300.43</b></td> <td><b>712,762.56</b></td> </tr> <tr> <td>Less: Inter Segment Revenue</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td><b>Income from Operations</b></td> <td><b>194,604.22</b></td> <td><b>202,342.18</b></td> <td><b>153,300.43</b></td> <td><b>712,762.56</b></td> </tr> <tr> <td><b>2 Segment Results profit before Tax and after Finance costs</b></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Investing &amp; Financing related activities</td> <td>66,512.52</td> <td>72,329.00</td> <td>51,277.68</td> <td>255,841.82</td> </tr> <tr> <td>Fee Income</td> <td>1,346.22</td> <td>1,274.33</td> <td>1,065.23</td> <td>4,867.26</td> </tr> <tr> <td><b>Total</b></td> <td><b>67,858.74</b></td> <td><b>73,603.33</b></td> <td><b>52,342.91</b></td> <td><b>260,709.08</b></td> </tr> <tr> <td>Less: Other un-allocable expenditure net off unallocable income</td> <td>222.66</td> <td>2,152.47</td> <td>517.87</td> <td>7,392.86</td> </tr> <tr> <td><b>Total Profit Before Tax</b></td> <td><b>67,636.08</b></td> <td><b>71,450.86</b></td> <td><b>51,825.04</b></td> <td><b>253,316.22</b></td> </tr> <tr> <td><b>3 Capital Employed (Segment Assets - Segment Liabilities)</b></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Investing &amp; Financing related activities</td> <td>662,216.50</td> <td>649,964.06</td> <td>589,667.71</td> <td>649,964.06</td> </tr> <tr> <td>Fee Income</td> <td>(1,734.30)</td> <td>(1,777.72)</td> <td>(1,851.55)</td> <td>(1,777.72)</td> </tr> <tr> <td>Unallocable Capital Employed</td> <td>(45,984.72)</td> <td>1,035.22</td> <td>(48,253.39)</td> <td>1,035.22</td> </tr> <tr> <td><b>Total</b></td> <td><b>614,497.48</b></td> <td><b>649,221.56</b></td> <td><b>539,562.77</b></td> <td><b>649,221.56</b></td> </tr> </tbody> </table>	Particulars	Quarter ended			Year ended	30.06.15	31.03.15	30.06.14	31.03.15	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	<b>1 Segment Revenue</b>					Investing & Financing related activities <small>(Refer Note 2 above)</small>	193,248.15	201,050.70	152,227.97	707,856.30	Fee Income	1,356.07	1,291.48	1,072.46	4,906.26	<b>Total</b>	<b>194,604.22</b>	<b>202,342.18</b>	<b>153,300.43</b>	<b>712,762.56</b>	Less: Inter Segment Revenue	-	-	-	-	<b>Income from Operations</b>	<b>194,604.22</b>	<b>202,342.18</b>	<b>153,300.43</b>	<b>712,762.56</b>	<b>2 Segment Results profit before Tax and after Finance costs</b>					Investing & Financing related activities	66,512.52	72,329.00	51,277.68	255,841.82	Fee Income	1,346.22	1,274.33	1,065.23	4,867.26	<b>Total</b>	<b>67,858.74</b>	<b>73,603.33</b>	<b>52,342.91</b>	<b>260,709.08</b>	Less: Other un-allocable expenditure net off unallocable income	222.66	2,152.47	517.87	7,392.86	<b>Total Profit Before Tax</b>	<b>67,636.08</b>	<b>71,450.86</b>	<b>51,825.04</b>	<b>253,316.22</b>	<b>3 Capital Employed (Segment Assets - Segment Liabilities)</b>					Investing & Financing related activities	662,216.50	649,964.06	589,667.71	649,964.06	Fee Income	(1,734.30)	(1,777.72)	(1,851.55)	(1,777.72)	Unallocable Capital Employed	(45,984.72)	1,035.22	(48,253.39)	1,035.22	<b>Total</b>	<b>614,497.48</b>	<b>649,221.56</b>	<b>539,562.77</b>	<b>649,221.56</b>
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