

Indiabulls HOME LOANS

Indiabulls Housing Finance Limited
(CIN: L65922DL2005PLC136029)
Unaudited Consolidated Financial Results
for the quarter ended June 30, 2016

(Rupees in Lakhs)

Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2016

Particulars	Quarter ended			Year ended
	30.06.16 (Unaudited)	31.03.16 (Unaudited)	30.06.15 (Unaudited)	31.03.16 (Audited)
1 Income from Operations				
a) Income from Operations	226,134.26	223,296.62	176,558.75	784,182.68
b) Other Operating Income	11,063.89	16,790.82	6,337.55	44,810.06
Total Income from operations (net)	237,198.15	240,087.44	182,896.30	828,992.74
2 Expenses				
a) Employee Benefits Expense	11,846.72	11,465.78	9,143.50	41,314.99
b) Depreciation and Amortisation Expense	502.28	531.03	461.70	2,036.07
c) Other Expenses	18,809.26	27,578.08	9,763.48	69,175.13
Total Expenses	31,158.26	39,574.89	19,368.68	112,526.19
3 Profit from Operations before Other Income, Finance costs & Exceptional Items (1-2)	206,039.89	200,512.55	163,527.62	716,466.55
4 Other Income <small>(Refer Note 3)</small>	22,548.10	24,631.09	19,586.81	93,563.24
5 Profit from ordinary activities before Finance costs & Exceptional Items (3+4)	228,587.99	225,143.64	183,124.43	810,029.79
6 Finance Costs	141,085.55	136,164.21	113,899.29	497,143.22
7 Profit from ordinary activities after Finance costs but before Exceptional Items (5-6)	87,502.44	88,979.43	69,225.14	312,886.57
8 Exceptional Items	-	-	-	-
9 Profit from Ordinary Activities before Tax (7-8)	87,502.44	88,979.43	69,225.14	312,886.57
10 Tax Expense (including Deferred Tax and MAT credit entitlement)	24,009.80	20,823.28	18,096.37	77,596.78
11 Net Profit from Ordinary Activities after Tax (9-10)	63,492.64	68,156.15	51,128.77	235,289.79
12 Extraordinary Items (net of tax expenses Rs. NIL)	-	-	-	-
13 Net Profit for the period / year (11-12)	63,492.64	68,156.15	51,128.77	235,289.79
14 Share of (Loss) of Associate	(486.77)	(606.11)	-	(815.14)
15 Minority Interest for the period / year	-	-	1.34	1.34
16 Net Profit after Taxes, Minority Interest and Share of Profit / (Loss) of Associate (13+14-15)	63,005.87	67,550.04	51,127.43	234,473.31
17 Paid-up Equity Share Capital	8,427.43	8,425.84	7,113.17	8,425.84
18 Reserves excluding Revaluation Reserves as per Balance Sheet as on March 31, 2016	-	-	-	1,060,966.50
19 Minority Interest	-	-	-	-
20 Earnings per Share (EPS) before extraordinary items <i>*(EPS for the quarters are not annualised)</i>				
-Basic (Amount in Rs.)	14.95*	16.04*	14.38*	59.84
-Diluted (Amount in Rs.)	14.77*	15.85*	14.01*	58.75
-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.)	14.95*	16.04*	14.38*	59.84
-Diluted (Amount in Rs.)	14.77*	15.85*	14.01*	58.75
-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00
21 Items exceeding 10% of Total Expenses				
-Provision for Loan Assets / Bad Debts Written Off (Net of Recoveries)	12,529.70	17,537.66	5,934.17	39,240.79
-Contingent Provisions against Standard Assets	2,287.54	4,114.87	529.88	11,445.00
Notes to the Financial Results:				
1 Indiabulls Housing Finance Limited (IBHFL) conducts its operations along with its subsidiaries and associate. The Consolidated financial statements are prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounts as set out in the Accounting Standards (AS 21 and AS 23) notified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The financial statements of the parent Company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances, transactions and resulting unrealized gains / losses. The Investment in associate is accounted on "Equity Method". The consolidated financial statements are prepared by applying uniform accounting policies.				
2 The consolidated financial results of Indiabulls Housing Finance Limited ('IBHFL', the Company) for the quarter ended June 30, 2016 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on July 25, 2016. The consolidated financial results have been subjected to a limited review by the Statutory Auditors of the Company. Figures for the Quarter ended March 31, 2016 and June 30, 2015 have not been reviewed by the Statutory Auditors and have been included in the Statement solely based on the financial information compiled by the Management.				
3 The income received/recognised by the Company from its Cash equivalents and Current investments in the form of Dividend Income on Units of Mutual Funds, Profit on appreciation of Mutual Funds (Unquoted) and Profit on sale of Current Investments, is included in Other Income above.				
4 Figures of quarter ended March 31, 2016 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, 2015.				
5 Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.				
6 Segment Results:				
	Quarter ended			Year ended
	30.06.16 (Unaudited)	31.03.16 (Unaudited)	30.06.15 (Unaudited)	31.03.16 (Audited)
1 Segment Revenue				
Investing & Financing related activities <small>(Refer Note 3)</small>	254,252.96	260,621.17	200,695.98	908,292.14
Fee Income	3,193.88	3,956.93	1,686.96	13,015.45
Total	257,446.84	264,578.10	202,382.94	921,307.59
Less: Inter Segment Revenue	-	-	-	-
Income from Operations	257,446.84	264,578.10	202,382.94	921,307.59
2 Segment Results profit before Tax and after Finance costs				
Investing & Financing related activities	85,405.39	87,670.86	68,139.41	305,876.99
Fee Income	2,337.26	3,594.66	1,314.84	11,105.17
Total	87,742.65	91,265.52	69,454.25	316,982.16
Less: Other un-allocable expenditure net off unallocable income	240.21	2,286.09	229.11	4,095.59
Total Profit Before Tax	87,502.44	88,979.43	69,225.14	312,886.57
3 Capital Employed (Segment Assets - Segment Liabilities)				
Investing & Financing related activities	1,107,932.34	1,042,025.58	669,548.48	1,042,025.58
Fee Income	1,971.49	(617.97)	(1,694.84)	(617.97)
Unallocable Capital Employed	19,608.07	21,270.41	(44,930.84)	21,270.41
Total	1,129,511.90	1,062,678.02	622,922.80	1,062,678.02
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, 2016

(Rupees in Lakhs)				
Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2016				
Particulars	Quarter ended			Year ended
	30.06.16 (Unaudited)	31.03.16 (Unaudited)	30.06.15 (Unaudited)	31.03.16 (Audited)
1 Income from Operations				
a) Income from Operations	221,361.40	213,003.77	169,821.02	756,004.95
b) Other Operating Income	9,392.42	14,256.64	5,912.70	37,288.49
Total Income from operations (net)	230,753.82	227,260.41	175,733.72	793,293.44
2 Expenses				
a) Employee Benefits Expense	10,717.48	10,333.52	8,082.80	36,862.97
b) Depreciation and Amortisation Expense	474.60	503.67	441.45	1,937.15
c) Other Expenses	16,673.29	22,651.75	8,809.17	55,828.34
Total Expenses	27,865.37	33,488.94	17,333.42	94,628.46
3 Profit from Operations before Other Income, Finance costs & Exceptional Items (1-2)	202,888.45	193,771.47	158,400.30	698,664.98
4 Other Income <small>(Refer Note 2)</small>	22,025.48	24,115.92	18,974.17	90,898.70
5 Profit from ordinary activities before Finance costs & Exceptional Items (3+4)	224,913.93	217,887.39	177,374.47	789,563.68
6 Finance Costs	138,572.65	133,893.14	109,738.39	484,241.08
7 Profit from ordinary activities after Finance costs but before Exceptional Items (5-6)	86,341.28	83,994.25	67,636.08	305,322.60
8 Exceptional Items	-	-	-	-
9 Profit from Ordinary Activities before Tax (7-8)	86,341.28	83,994.25	67,636.08	305,322.60
10 Tax Expense (including Deferred Tax and MAT credit entitlement)	23,693.70	19,810.00	17,699.61	75,910.23
11 Net Profit from Ordinary Activities after Tax (9-10)	62,647.58	64,184.25	49,936.47	229,412.37
12 Extraordinary Items (net of tax expense Rs. NIL)	-	-	-	-
13 Net Profit for the period / year (11-12)	62,647.58	64,184.25	49,936.47	229,412.37
14 Paid-up Equity Share Capital	8,427.43	8,425.84	7,113.17	8,425.84
15 Reserves excluding Revaluation Reserves as per Balance Sheet as on March 31, 2016				1,041,956.91
16 Earnings per Share (EPS) before extraordinary items <i>*(EPS for the quarters are not annualised)</i>				
-Basic (Amount in Rs.)	14.87*	15.24*	14.04*	58.55
-Diluted (Amount in Rs.)	14.69*	15.06*	13.69*	57.48
-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00
Earnings per Share (EPS) after extraordinary items <i>*(EPS for the quarters are not annualised)</i>				
-Basic (Amount in Rs.)	14.87*	15.24*	14.04*	58.55
-Diluted (Amount in Rs.)	14.69*	15.06*	13.69*	57.48
-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00
17 Items exceeding 10% of Total Expenses				
-Provision for Loan Assets / Bad Debts Written Off (Net of Recoveries)	11,028.93	12,861.66	5,667.64	27,544.12
-Contingent Provisions against Standard Assets	2,327.91	4,145.00	400.00	11,445.00

Notes to the Financial Results:				
1	The standalone financial results of Indiabulls Housing Finance Limited ('IBHFL', 'the Company') for the quarter ended June 30, 2016 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on July 25, 2016. The standalone financial results 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, Profit on appreciation of Mutual Funds (Unquoted) and Profit on sale of Current Investments, is included in Other Income above.			
3	Figures of quarter ended March 31, 2016 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, 2015.			
4	During the current quarter, upon exercise of Stock options by the eligible employees, the Company had issued an aggregate of 79,624 (Seventy Nine Thousand Six Hundred and Twenty Four) 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. 842,583,924/- divided into 421,291,962 Equity shares of face value Rs. 2/- each to Rs. 842,743,172/- divided into 421,371,586 Equity shares of face value Rs. 2/- each.			
5	In respect of Non Convertible Debentures (NCDs) the premium/discount on redemption (accrued but not due) for the quarter ended June 30, 2016 amounting to Rs. 3,438.44 Lakhs (for the quarter ended June 30, 2015 amounting to Rs. 5,328.82 Lakhs) has been adjusted net of tax against the Securities Premium Account.			
6	Debenture issue expenses for the quarter ended June 30, 2016 amounting to Rs. 2,276.87 Lakhs (for the quarter ended June 30, 2015 amounting to Rs. 176.38 Lakhs) has been adjusted net of tax against the Securities Premium Account.			
7	During the current quarter, Brickwork has reaffirmed the following Ratings:-			
	NCD Issue of Rs. 160.00 Billion			BWR AAA (Outlook:Stable)
	Subordinate Debt Issue Program of Rs. 17.50 Billion			BWR AAA (Outlook:Stable)
	Perpetual Debt Issue of Rs. 1.50 Billion			BWR AA+ (Outlook:Stable)
8	During the current quarter, CARE has affirmed the following Ratings:-			
	Long-term Debt of Rs. 240.00 Billion			CARE AAA (Reaffirmed)
	Subordinate Debt of Rs. 17.50 Billion			CARE AAA (Revised from CARE AA+)
	Perpetual Debt of Rs. 2.00 Billion			CARE AA+ (Revised from CARE AA)
	Long-term / Short-term Bank Facilities of Rs. 357.30 Billion			CARE AAA / CARE A1+ (Reaffirmed)
9	During the current quarter, CRISIL has reaffirmed "CRISIL A1+" (pronounced "CRISIL A one plus") rating to the Company's Commercial Paper Programme of Rs. 100.0 Billion.			
10	The Board of Directors of the Company at its meeting held on July 25, 2016 has declared first interim dividend of Rs. 9/- per equity share.			
11	Segment Results:			
		(Rupees in Lakhs)		
	Particulars	Quarter ended		Year ended
		30.06.16	31.03.16	30.06.15
		(Unaudited)	(Unaudited)	31.03.16
				(Audited)
1	Segment Revenue			
	Investing & Financing related activities ^(Refer Note 2)	248,964.19	249,760.13	193,248.15
	Fee Income	1,613.05	1,553.33	1,356.07
	Total	250,577.24	251,313.46	194,604.22
	Less: Inter Segment Revenue	-	-	-
	Income from Operations	250,577.24	251,313.46	194,604.22
2	Segment Results profit before Tax and after Finance costs			
	Investing & Financing related activities	85,064.27	84,646.79	66,512.52
	Fee Income	1,603.20	1,543.49	1,346.22
	Total	86,667.47	86,190.28	67,858.74
	Less: Other un-allocable expenditure net off unallocable income	326.19	2,196.03	222.66
	Total Profit Before Tax	86,341.28	83,994.25	67,636.08
3	Capital Employed (Segment Assets - Segment Liabilities)			
	Investing & Financing related activities	1,100,482.56	1,037,925.84	662,216.50
	Fee Income	300.24	(1,786.68)	(1,734.30)
	Unallocable Capital Employed	16,075.56	14,243.59	(45,984.72)
	Total	1,116,858.36	1,050,382.75	614,497.48
	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.			
12	Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.			
	Registered Office: M-62&63, First Floor, Connaught Place, New Delhi- 110 001.		For and on behalf of the Board of Directors	
	Place : Mumbai		Gagan Banga	
	Date : July 25, 2016		Vice Chairman & MD	