

Indiabulls HOME LOANS

Indiabulls Housing Finance Limited
(CIN: L65922DL2005PLC136029)
Unaudited Consolidated Financial Results
for the quarter and nine months ended December 31, 2021

(Rupees in Crores)

Statement of Consolidated Unaudited Results for the quarter and nine months ended December 31, 2021

	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.21	30.09.21	31.12.20	31.12.21	31.12.20	31.03.21
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	(i) Interest Income	2,183.04	2,195.96	2,381.11	6,671.47	7,392.89	9,721.96
	(ii) Dividend Income	-	-	-	-	0.17	0.17
	(iii) Fees and commission Income	25.91	15.76	35.71	65.19	80.71	94.02
	(iv) Net gain on fair value changes	-	-	53.97	-	26.89	-
	(v) Net gain on derecognition of financial instruments under amortised cost category	65.41	21.07	42.46	91.17	81.95	111.27
	Total Revenue from operations	2,274.36	2,232.79	2,513.25	6,827.83	7,582.61	9,927.42
2	Other Income	3.44	0.29	1.45	8.79	52.44	102.70
3	Total Income (1+2)	2,277.80	2,233.08	2,514.70	6,836.62	7,635.05	10,030.12
4	Expenses						
	Finance Costs	1,576.52	1,570.51	1,706.04	4,698.63	5,345.25	6,939.38
	Net loss on fair value changes	12.79	12.22	-	33.85	-	36.95
	Impairment on financial instruments (net of recoveries)	53.42	104.53	143.31	371.76	603.40	919.89
	Employee Benefits Expenses	140.26	100.42	102.48	355.72	236.81	252.54
	Depreciation and amortization	20.42	18.65	25.23	57.61	74.03	96.70
	Other expenses	50.30	36.97	100.60	135.74	170.73	223.00
	Total expenses	1,853.71	1,843.30	2,077.66	5,653.31	6,430.22	8,468.46
5	Profit before tax (3-4)	424.09	389.78	437.04	1,183.31	1,204.83	1,561.66
6	Tax expense						
	Current tax expense	41.43	-	22.46	107.67	120.82	62.84
	Deferred Tax Charge	79.69	103.44	85.26	204.64	158.66	297.23
	Total Tax Expense	121.12	103.44	107.72	312.31	279.48	360.07
7	Profit for the period / year attributable to the Shareholders of the Company (5-6)	302.97	286.34	329.32	871.00	925.35	1,201.59

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	0.97	(7.60)	(4.27)	(2.55)	27.03	13.19
	(b) Gain / (Loss) on equity instrument designated at FVOCI	(0.03)	75.32	(17.13)	69.02	(688.07)	(685.19)
	(ii) Income tax impact on above	3.48	(15.32)	4.99	(11.44)	150.63	153.45
	B (i) Items that will be reclassified to statement of profit or loss						
	(a) Effective portion of cash flow hedges	160.52	(83.53)	(15.36)	99.38	(221.36)	(244.82)
	(ii) Income tax impact on above	(40.40)	21.02	3.86	(25.01)	55.71	61.62
	Total Other comprehensive Income / (loss) (net of tax)	124.54	(10.11)	(27.90)	129.40	(676.06)	(701.75)
9	Total comprehensive income (after tax) (7+8)	427.51	276.23	301.42	1,000.40	249.29	499.84
10	Paid-up Equity Share Capital	89.71	89.09	89.07	89.71	89.07	89.07
11	Earnings per Share (EPS)						
	<i>*(EPS for the quarters and nine months are not annualised)</i>						
	-Basic (Amount in Rs.)	6.80	6.43	7.39	19.55	21.54	27.72
	-Diluted (Amount in Rs.)	6.77	6.39	7.39	19.47	21.54	27.72
	-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00	2.00	2.00

Notes to the Financial Results:

- 1 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 – Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement), 2015.
- 2 The consolidated financial results of Indiabulls Housing Finance Limited ('IBHFL', 'the Holding Company' or 'the Company') for the quarter and nine months ended December 31, 2021 have been reviewed by the Audit Committee on February 09, 2022 and subsequently approved at the meeting of the Board of Directors held on February 09, 2022. The consolidated financial results have been subjected to a limited review by joint statutory auditors of the Company. The consolidated figures for the quarter ended December 31, 2021 and December 31, 2020 are the balancing figures between reviewed figures in respect of the half year ended September 30, 2021 and September 30, 2020 and the reviewed figures for the year to date period ended December 31, 2021 and December 31, 2020 respectively.
- 3 Net gain on derecognition of financial instruments under amortised cost category comprises net gain on direct assignment of loans and net gain on derecognition of non-convertible debentures issued by the Company.
- 4 (a) As result of the impact of the outbreak of CoVID–19 virus, , the Company's performance continues to be dependent on future developments, which are uncertain, including, among other things, the risk of another wave of infections and actions to contain its spread, including lockdowns.

The Company is mainly engaged in providing individual housing loans, loans against property (LAP) and project finance for real estate development. Operations of all these segments were impacted over the past few years and consequent to CoVID-19 pandemic are expected to be further significantly impacted, including erosion in the asset values of the collateral held by the Company. The Company has assessed each of its loan portfolio and performed a comprehensive analysis of the staging of each of its borrower segment. Further, for project finance loans, the Company has reviewed the project status, funding plans and analysis of the borrowers for large projects. Further, the Company has also analysed its outstanding exposures vis-a-vis the valuation of the collateral/underlying property based on third party valuation reports. Based on the above analysis, the Company has recorded expected credit loss provision to reflect, among other things, the impact of CoVID-19 pandemic. The ECL provision has been determined based on estimates using information available as of the reporting date and given the uncertainties relating to the impact of CoVID-19, the expected credit loss including management overlay is based on various variables and assumptions, which could result in actual credit loss being different than that being estimated; this will have a corresponding impact on the carrying value of the financial assets, results of operation and the financial position of the Company.

4 (b) In respect of Indiabulls Commercial Credit Limited ('ICCL', 'the Subsidiary Company'), the outbreak of CoVID-19 virus, and more specifically the ongoing current wave of infections and resultant lockdowns continue to cause significant disruptions and dislocations for individuals and businesses. While the lockdown introduced by the government at the beginning of the year were lifted in a phased manner and was followed by a period of increased economic activity, with the onset of a very severe second wave of infections, state governments have reintroduced lockdowns and have imposed restrictions on movement of people and goods. The Subsidiary Company's performance continues to be dependent on future developments, which are uncertain, including, among other things, including the current wave that has significantly increased the number of cases in India and any action to contain its spread or mitigate its impact.

In accordance with the Reserve Bank of India's guidelines relating to CoVID-19 Regulatory Package dated 27 March 2020 and 17 April 2020, the Subsidiary Company has granted moratorium on the payment of all instalments falling due between 1 March 2020 and 31 May 2020 to all eligible borrowers who have requested for the moratorium, as per its Board approved policy. The moratorium was further extended for instalment falling due between June 1, 2020 to August 31, 2020 in accordance with the RBI press release dated May 22, 2020 which permitted lending institutions to extend the moratorium. In accordance with the guidance from Institute of Chartered Accountant of India ("ICAI"), extension of the moratorium to borrowers by the Subsidiary Company pursuant to the RBI guidelines relating to COVID 19 Regulatory Package dated March 27, 2020 and April 17, 2020 and RBI press conference, by itself was not considered to result in a significant credit risk (SICR) for a borrower.

The Subsidiary Company is mainly engaged in the business of financing by way of loans against property (LAP), mortgage backed SME loans, and certain other purposes in India. Operations of all these segments were impacted over the past few years and consequent to COVID 19 pandemic are expected to be further significantly impacted, including erosion in the asset values of the collaterals held by the Company. The Subsidiary Company has assessed each of its loan portfolios and performed a comprehensive analysis of the staging of each of its borrower segments. Further, the Subsidiary Company has also analysed its outstanding exposures viz a viz the valuation of the collateral/underlying property based on third party valuation reports. Based on the above analysis, the Subsidiary Company has recorded a provision for impairment due to expected credit loss (ECL) to reflect, among other things, an increased risk of deterioration in macro-economic factors caused by COVID-19 pandemic. The ECL provision has been determined based on estimates using information available as of the reporting date and given the uncertainties relating to the impact of CoVID-19, the expected credit loss including management overlay is based on various variables and assumptions, which could result in actual credit loss being different than that being estimated; this will have a corresponding impact on the carrying value of the financial assets, results of operation and the financial position of the Subsidiary Company.

- 5 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 6 The Holding Company's total amount of impairment of financial instruments reflects among other things, an increased risk of deterioration in macro-economic factors and the impact on the Holding Company's borrowers caused by the COVID-19 pandemic. Accordingly, during the nine months ended December 31, 2021 and in the quarter ended June 30, 2021 the Holding Company has debited additional reserve created under u/s 29 (c) as per the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 for an amount of Rs. 825 crores in respect of impairment of financial instruments.
- 7 Pursuant to the RBI circular dated 12 November 2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications", the Company has complied with the norms with regard to classification/reclassification of loan assets.
- 8 During the current quarter, Mr. Sameer Gehlaut (the Promoter) through his promoter companies had sold 11.9 % of his holding in the Company. With this sale, the Promoter, through his promoter companies, now owns 9.8 % shares of the Company. Group of institutional investors led by Blackstone Group and Abu Dhabi Investment Authority (ADIA) purchased this stake.
- 9 The Company along with its wholly owned subsidiary companies Indiabulls Asset Management Company Limited (IAMCL) and Indiabulls Trustee Company Limited, Trustee of IAMCL, (ITCL) has executed definitive transaction document with Nextbillion Technology Private Limited, part of Groww Group (hereinafter referred to as "Groww"), to divest its entire stake in the business of managing mutual fund, being carried out by IAMCL & ITCL to the Groww at an aggregate purchase consideration of INR 175 crores (including cash and cash equivalents of INR 100 Crore, as on closing date) ("Transaction") subject to necessary approvals, as may be required in this regard.
- 10 The Group's main business is financing by way of loans for purchase or construction of residential houses, commercial real estate and certain other purposes in India. All other activities of the Company revolve around the main business. Accordingly, there are no separate reportable segments as per IND-AS 108 dealing with Operating Segment.
- 11 Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.

Indiabulls HOME LOANS

Indiabulls Housing Finance Limited
(CIN: L65922DL2005PLC136029)
Unaudited Standalone Financial Results
for the quarter and nine months ended December 31, 2021

(Rupees in Crores)

Statement of Standalone Unaudited Results for the quarter and nine months ended December 31, 2021

	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.21	30.09.21	31.12.20	31.12.21	31.12.20	31.03.21
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	(i) Interest Income	1,955.56	1,883.38	2,100.67	5,862.21	6,436.20	8,490.50
	(ii) Dividend Income	-	-	-	-	0.17	0.17
	(iii) Fees and commission Income	16.34	10.03	18.10	38.42	47.36	54.16
	(iv) Net gain on fair value changes	-	-	52.42	-	23.39	-
	(v) Net gain on derecognition of financial instruments under amortised cost category	58.59	20.36	42.47	83.64	80.49	109.81
	Total Revenue from operations	2,030.49	1,913.77	2,213.66	5,984.27	6,587.61	8,654.64
2	Other Income	2.68	2.74	3.10	7.98	46.96	98.15
3	Total Income (1+2)	2,033.17	1,916.51	2,216.76	5,992.25	6,634.57	8,752.79
4	Expenses						
	Finance Costs	1,493.86	1,466.75	1,547.19	4,397.19	4,845.96	6,308.04
	Net loss on fair value changes	6.87	21.19	-	43.83	-	49.79
	Impairment on financial instruments (net of recoveries)	71.45	131.52	134.52	391.76	493.16	493.01
	Employee Benefits Expenses	130.50	91.08	93.21	329.08	217.21	224.72
	Depreciation and amortization	19.68	17.90	24.13	55.37	68.91	90.82
	Other expenses	47.12	39.82	89.57	121.25	149.23	194.24
	Total expenses	1,769.48	1,768.26	1,888.62	5,338.48	5,774.47	7,360.62
5	Profit before tax (3-4)	263.69	148.25	328.14	653.77	860.10	1,392.17
6	Tax expense						
	Current tax expense	-	(29.46)	(18.88)	-	5.03	-
	Deferred Tax Charge / (Credit)	73.67	69.79	96.52	166.78	202.26	333.71
	Total Tax Expense	73.67	40.33	77.64	166.78	207.29	333.71
7	Profit for the Period / Year (5-6)	190.02	107.92	250.50	486.99	652.81	1,058.46

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	1.07	(6.92)	(3.99)	(2.32)	26.24	12.43
	(b) Gain / (Loss) on equity instrument designated at FVOCI	(0.03)	75.32	(17.14)	69.02	(688.06)	(685.19)
	(ii) Income tax impact on above	3.45	(15.49)	4.93	(11.50)	150.82	153.64
	B (i) Items that will be reclassified to statement of profit or loss						
	(a) Effective portion of cash flow hedges	160.52	(83.53)	(15.36)	99.38	(221.36)	(244.82)
	(ii) Income tax impact on above	(40.40)	21.02	3.87	(25.01)	55.71	61.62
	Total Other comprehensive Income / (loss) (net of tax)	124.61	(9.60)	(27.70)	129.57	(676.64)	(702.32)
9	Total comprehensive income / (loss) (after tax) (7+8)	314.63	98.32	222.80	616.56	(23.83)	356.14
10	Paid-up Equity Share Capital	93.11	92.49	92.47	93.11	92.47	92.47
11	Earnings per Share (EPS)						
	*(EPS for the quarters and nine months are not annualised)						
	-Basic (Amount in Rs.)	4.11	2.33	5.42	10.53	14.80	23.71
	-Diluted (Amount in Rs.)	4.09	2.32	5.42	10.49	14.79	23.71
	-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00	2.00	2.00

Notes to the Financial Results:

- The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 – Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement), 2015.
- The standalone financial results of Indiabulls Housing Finance Limited ('IBHFL', 'the Holding Company') for the quarter and nine months ended December 31, 2021 have been reviewed by the Audit Committee on February 09, 2022 and subsequently approved at the meeting of the Board of Directors held on February 09, 2022. The standalone financial results have been subjected to a limited review by joint statutory auditors of the Company. The figures for the quarter ended December 31, 2021 and December 31, 2020 are the balancing figures between reviewed figures in respect of the half year ended September 30, 2021 and September 30, 2020 and the reviewed figures for the year to date period ended December 31, 2021 and December 31, 2020 respectively.
- Net gain on derecognition of financial instruments under amortised cost category comprises net gain on direct assignment of loans and net gain on derecognition of non-convertible debentures issued by the Company.
- Disclosure under RBI Circular No. :RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated 5 May 2021 Resolution Framework - 2.0 (OTR 2):**

Description	(Rupees in Crores except number of accounts)		
	Individual Borrowers		Small Business
	Personal Loans	Business Loans	
(A) Number of requests received for invoking resolution process under Part A	99	51	21
(B) Number of accounts where resolution plan has been implemented under this window	45	25	17
(C) Exposure to accounts mentioned at (B) before implementation of the plan	50.48	15.75	11.61
(D) of (C), aggregate amount of debt that was converted into other securities	0	0	0
(E) Additional funding sanctioned, if any, including between invocation of the plan and implementation	3.80	7.54	2.20
(F) Increase in provisions on account of the implementation of the resolution plan ^	4.57	1.82	1.09

^ Provision as per IRAC norms

5 **Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR,STR,REC 51/21.04.048/2021-22 dated 24 September 2021**

(a) Details of transfer through assignment in respect of loans not in default during the nine months ended 31 December 2021

Entity	NBFC (Housing Finance Company)
Count of Loan accounts Assigned	7528
Amount (Crore) of Loan accounts Assigned	1,666.13
Retention of beneficial economic interest (MRR) (Rs. Crore)	286.04
Weighted Average Maturity (Residual Maturity) (Months)	185.94
Weighted Average Holding Period (Months)	9.67
Coverage of tangible security coverage	1.00
Rating-wise distribution of rated loans	Unrated

(b) Details of stressed loans transferred during the nine months ended 31 December, 2021

Particulars	To Asset Reconstruction Companies (ARC)		
	NPA	SMA	Total
Number of accounts	2058	10	2068
Aggregate principal outstanding of loans transferred (Rs. in crore)	1,333.57	1,593.35	2,926.92
Weighted average residual tenor of the loans transferred (in years)	120.75	56.39	177.14
Net book value of loans transferred (at the time of transfer) (Rs. in crore)	985.30	1,545.06	2,530.36
Aggregate consideration (Rs. in crore)	1,272.96	1,593.35	2,866.31
Additional consideration realized in respect of accounts transferred in earlier years	0	0	-
Excess provisions reversed to the Profit and Loss Account on account of sale	0	0	-

(c) The Company has not acquired any stressed loan during the nine months ended 31 December 2021.

- 6 Pursuant to the RBI circular dated 12 November 2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications", the Company has complied with the norms with regard to classification/reclassification of loan assets.
- 7 There are no material deviations, if any, in the use of proceeds of issue of non convertible debt securities from the objects stated in their respective offer documents.
- 8 The secured non-convertible debentures issued by the Company are fully secured by pari passu charge against Immovable Property / Other Financial Assets and pool of Current and Future Loan Receivables of the Company, Including Investments to the extent as stated in the Information Memorandum/Offering Documents/Prospectus. Further, the Company has maintained asset cover as stated in the Information Memorandum/Offering Documents/Prospectus.
- 9 As result of the impact of the outbreak of CoVID-19 virus, , the Company's performance continues to be dependent on future developments, which are uncertain, including, among other things, the risk of another wave of infections and actions to contain its spread, including lockdowns.

The Company is mainly engaged in providing individual housing loans, loans against property (LAP) and project finance for real estate development. Operations of all these segments were impacted over the past few years and consequent to CoVID-19 pandemic are expected to be further significantly impacted, including erosion in the asset values of the collateral held by the Company. The Company has assessed each of its loan portfolio and performed a comprehensive analysis of the staging of each of its borrower segment. Further, for project finance loans, the Company has reviewed the project status, funding plans and analysis of the borrowers for large projects. Further, the Company has also analysed its outstanding exposures vis-a-vis the valuation of the collateral/underlying property based on third party valuation reports. Based on the above analysis, the Company has recorded expected credit loss provision to reflect, among other things, the impact of CoVID-19 pandemic. The ECL provision has been determined based on estimates using information available as of the reporting date and given the uncertainties relating to the impact of CoVID-19, the expected credit loss including management overlay is based on various variables and assumptions, which could result in actual credit loss being different than that being estimated; this will have a corresponding impact on the carrying value of the financial assets, results of operation and the financial position of the Company.

- 10 The Company's total amount of impairment of financial instruments reflects among other things, an increased risk of deterioration in macro-economic factors and the impact on the Company's borrowers caused by the COVID-19 pandemic. For the quarter ended June 30, 2021 and for the nine months ended December 31, 2021, the Company has debited additional special reserve created under section 29 (c) as per the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 [earlier: NHB circular no. NHB (ND)/DRS/Pol-No.03/2004-05 dated August 26, 2004] for an amount of Rs. 825 crores in respect of impairment of financial instruments net off related tax impact.
- 11 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 12 During the current quarter, the Company has sold 2,647 nos. out of 2,647 nos. of Equity shares held of Oaknorth Holdings Limited for a consideration of Rs. 15.68 crores and recorded a realised gain of Rs. 13.54 crores. With this, we have sold our entire stake in Oaknorth Holdings Limited.
- 13 (a) Pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to receipt of notice for conversion of FCCBs, for a principle value USD 10,250,000, the Company during the current quarter, issued and allotted 3,103,976 (Thirty One Lakh Three Thousand Nine Hundred and Seventy Six) Fully Paid Equity shares of face value INR 2/- each, (a) at a conversion price of INR 230.14 (including a premium of INR 228.14) per Equity Share for 78,850 Equity Shares under FCCB1, and (b) at a conversion price of INR 243.05 (including a premium of INR 241.05) per Equity Share for 30,25,126 Equity Shares under FCCB2, to the holder of such FCCBs. Consequent to the said allotment, the paid-up Equity Share Capital of the Company stands increased to INR 931,063,456 divided into 465,531,728 Fully Paid Equity Shares of face value INR 2/- each and outstanding principal value of FCCBs, as listed at Singapore Exchange Securities Trading Limited under (a) FCCB1, ISIN XS2301133943, stands reduced from USD 149,750,000 to USD 149,500,000 and (b) FCCB2, ISIN XS2377720839, stands reduced from USD 165,000,000 to USD 155,000,000.
- (b) During the current quarter, upon exercise of Stock options by the eligible employees, the Company had issued an aggregate of 14,650 (Fourteen Thousand Six Hundred and Fifty) Equity shares of face value Rs. 2/- each. Consequent to the said allotment, the paid-up Equity share capital of the Company further stands increased from Rs. 931,063,456/- divided into 465,531,728 Equity shares of face value Rs. 2/- each to Rs. 931,092,756/- divided into 465,546,378 Equity shares of face value Rs. 2/- each.
- 14 During the current quarter, Mr. Sameer Gehlaut (the Promoter) through his promoter companies had sold 11.9 % of his holding in the Company. With this sale, the Promoter, through his promoter companies, now owns 9.8 % shares of the Company. Group of institutional investors led by Blackstone Group and Abu Dhabi Investment Authority (ADIA) purchased this stake.
- 15 The Securities Issuance Committee of the Board of Directors of the Company vide resolution dated January 6, 2022 approved and allotted 5,529,601 NCDs of face value of ₹1,000 each, aggregating to ₹ 5,529,601,000 on public issue basis.

16 **The Rating details from ICRA Ratings is as under:-**

Non-convertible debenture programme of Rs. 88.75 Billion	[ICRA] AA
Subordinated Debt Programme of Rs. 15.0 Billion	[ICRA] AA

17 **The Rating details from CARE Ratings is as under:-**

Non-convertible debentures of Rs. 135.973 Billion	CARE AA
Subordinate Debt of Rs. 31.22 Billion	CARE AA
Perpetual Debt of Rs. 2.00 Billion	CARE AA-
Long-term / Short-term Bank Facilities of Rs. 498.00 Billion	CARE AA / CARE A1+
Public Issue of Non-Convertible Debentures of Rs. 14.3329 Billion	CARE AA
Public Issue of Subordinate Debt of Rs. 1.9886 Billion	CARE AA
Commercial Paper issue of Rs. 30.00 Billion	CARE A1+

18 **The Rating details from CRISIL Ratings is as under:-**

Non-Convertible Debentures of Rs. 276.80 Billion	CRISIL AA
Total Bank Loan Facilities of Rs. 245.4998 Billion	CRISIL AA
Retail Bonds of Rs. 150.00 Billion	CRISIL AA
Short Term Non-Convertible Debenture of Rs. 10.00 Billion	CRISIL A1+
Subordinated Debt of Rs. 25.0 Billion	CRISIL AA
Commercial Paper Programme of Rs. 250.00 Billion	CRISIL A1+

19 **The Rating details from Brickwork Ratings is as under:-**

Secured NCD of Rs. 270.00 Billion	BWR AA+
Retail NCDs issue - Public Issue of Rs. 28.00 Billion	BWR AA+
Subordinated Debt of Rs. 30.00 Billion	BWR AA+
Perpetual Debt of Rs. 1.50 Billion	BWR AA
Commercial Paper issue of Rs. 30.00 Billion	BWR A1+
Secured NCD (Public Issue) and Subordinated NCD (Public Issue) of Rs. 70.00 Billion	BWR AA+

20 **The Rating details from Moody's Ratings is as under:-**

Long Term Corporate Family Rating	B3
Foreign and Local Currency Senior Secured MTN program Rating of \$ 350 Mn	(P) B3

21 The Company's main business is financing by way of loans for purchase or construction of residential houses, commercial real estate and certain other purposes in India. All other activities of the Company revolve around the main business. Accordingly, there are no separate reportable segments as per IND-AS 108 dealing with Operating Segment.

22 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
Date : February 09, 2022

Gagan Banga
Vice-Chairman, Managing Director & CEO

Indiabulls Housing Finance Limited (as standalone entity) (CIN: L65922DL2005PLC136029)		
Unaudited Standalone Financial Results for the nine months ended December 31, 2021		
Additional Information in Compliance with the provisions of Regulation 52(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015		
	Particulars	As on December 31, 2021
1	Debt Equity Ratio (Loan Funds / Own Funds)	3.75
2	Debt Service Coverage Ratio	Not Applicable, being an HFC
3	Interest Service Coverage Ratio	Not Applicable, being an HFC
4	Outstanding Redeemable Preference Shares (quantity and value)	N.A.
5	Capital Redemption Reserve (Rs. in Crores)	0.36
6	Debenture Redemption Reserve (Rs. in Crores)	146.39
7	Net worth (Rs. in Crores)	15,392.63
8	Net Profit after Tax (Rs. in Crores)	486.99
9	Earnings per Share (EPS) - Basic (Amount in Rs.)	10.53
10	Current Ratio	Not Applicable, being an HFC
11	Long term debt to working capital	Not Applicable, being an HFC
12	Bad debts to Account receivable ratio	Not Applicable, being an HFC
13	Current liability ratio	Not Applicable, being an HFC
14	Total debts to total assets (Debt Securities + Borrowings (Other than Debt Securities) + Subordinated liabilities) / Total Assets	0.75
15	Debtors turnover	Not Applicable, being an HFC
16	Inventory turnover	Not Applicable, being an HFC
17	Operating Margin	Not Applicable, being an HFC
18	Net profit Margin (Profit after tax / Total Income)	
	As on Quarter ended 31 December 2021	9.35%
	As on Nine months ended 31 December 2021	8.13%
19	Sector specific equivalent ratios, as applicable	
(A)	% of Gross Non Performing Assets (Gross NPA / Loan Book)	4.12%
(B)	% of Net Non Performing Assets (Net NPA / Loan Book)	2.27%
(C)	Provision coverage (Total Impairment loss allowance for stage III / Gross NPA)	45.00%
(D)	Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)	21.64%