

Indiabulls HOME LOANS

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

PART I							(Rupees in Lakhs)
Statement of Consolidated Unaudited Results for the quarter and six months ended September 30, 2015							
Particulars	Quarter ended			Six Months ended		Year ended	
	30.09.15 (Unaudited)	30.06.15 (Unaudited)	30.09.14 (Unaudited)	30.09.15 (Unaudited)	30.09.14 (Unaudited)	31.03.15 (Audited)	
1 Income from Operations							
a) Income from Operations	187,697.17	176,558.75	143,821.67	364,255.92	275,705.44	612,102.64	
b) Other Operating Income	10,803.68	6,337.55	7,609.67	17,141.23	12,138.92	32,827.14	
Total Income from operations (net)	198,500.85	182,896.30	151,431.34	381,397.15	287,844.36	644,929.78	
2 Expenses							
a) Employee Benefits Expense	10,585.42	9,143.50	8,942.98	19,728.92	16,098.59	32,487.79	
b) Depreciation and Amortisation Expense	517.78	461.70	384.75	979.48	926.85	1,876.07	
c) Other Expenses	14,833.50	9,763.48	7,823.27	24,596.98	16,524.11	49,198.50	
Total Expenses	25,936.70	19,368.68	17,151.00	45,305.38	33,549.55	83,562.36	
3 Profit from Operations before Other Income, Finance costs & Exceptional Items (1-2)	172,564.15	163,527.62	134,280.34	336,091.77	254,294.81	561,367.42	
4 Other Income <small>(Refer Note 2)</small>	26,071.51	19,596.81	17,789.92	45,668.32	40,281.19	80,304.92	
5 Profit from ordinary activities before Finance costs & Exceptional Items (3+4)	198,635.66	183,124.43	152,070.26	381,760.09	294,576.00	641,672.34	
6 Finance Costs	124,504.31	113,899.29	95,534.93	238,403.60	184,478.82	394,419.60	
7 Profit from ordinary activities after Finance costs but before Exceptional Items (5-6)	74,131.35	69,225.14	56,535.33	143,356.49	110,097.18	247,252.74	
8 Exceptional Items	-	-	-	-	-	-	
9 Profit from Ordinary Activities before Tax (7-8)	74,131.35	69,225.14	56,535.33	143,356.49	110,097.18	247,252.74	
10 Tax Expense (including Deferred Tax and MAT credit entitlement)	18,577.70	18,096.37	11,706.09	36,674.07	22,891.08	57,129.19	
11 Net Profit from Ordinary Activities after Tax (9-10)	55,553.65	51,128.77	44,829.24	106,682.42	87,206.10	190,123.55	
12 Extraordinary Items (net of tax expenses Rs. NIL)	-	-	-	-	-	-	
13 Net Profit for the period / year (11-12)	55,553.65	51,128.77	44,829.24	106,682.42	87,206.10	190,123.55	
14 Minority Interest for the period / year	-	1.34	4.68	1.34	7.24	13.25	
15 Net Profit from Ordinary Activities after Tax and Minority Interest (13-14)	55,553.65	51,127.43	44,824.56	106,681.08	87,198.86	190,110.30	
16 Paid-up Equity Share Capital	8,384.70	7,113.17	7,102.05	8,384.70	7,102.05	7,111.29	
17 Reserves excluding Revaluation Reserves as per Balance Sheet as on March 31, 2015	-	-	-	-	-	656,058.93	
18 Minority Interest	-	-	198.48	-	198.48	204.50	
19 Earnings per Share (EPS) before extraordinary items <i>*(EPS for the quarters and six months are not annualised)</i>							
-Basic (Amount in Rs.)	15.01*	14.38*	13.22*	29.39*	25.90*	54.95	
-Diluted (Amount in Rs.)	14.69*	14.01*	12.78*	28.70*	25.06*	53.36	
-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00	2.00	2.00	
Earnings per Share (EPS) after extraordinary items <i>*(EPS for the quarters and six months are not annualised)</i>							
-Basic (Amount in Rs.)	15.01*	14.38*	13.22*	29.39*	25.90*	54.95	
-Diluted (Amount in Rs.)	14.69*	14.01*	12.78*	28.70*	25.06*	53.36	
-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00	2.00	2.00	
20 Items exceeding 10% of Total Expenses							
-Donation Expenses	4.00	-	1,730.00	4.00	2,000.00	4,002.50	
-Provision for Loan Assets / Bad Debts Written Off (Net of Recoveries)	8,294.58	5,934.17	2,795.94	14,228.75	8,285.07	29,979.39	
-Contingent Provisions against Standard Assets	3,010.55	529.88	-	3,540.43	-	47.14	

PART II						
Select Information for the quarter and six months ended September 30, 2015						
PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	- Number of Shares	320,343,626	256,767,408	256,211,085	320,343,626	256,211,085
	- Percentage of shareholding	76.41%	72.19%	72.15%	76.41%	72.15%
2	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	-Number of shares	12,500,000	12,500,000	17,500,000	12,500,000	17,500,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	12.64%	12.64%	17.70%	12.64%	17.70%
	- Percentage of shares (as a % of the total share capital of the company)	2.98%	3.51%	4.93%	2.98%	4.93%
	b) Non-encumbered					
	-Number of shares	86,391,306	86,391,306	81,391,306	86,391,306	81,391,306
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	87.36%	87.36%	82.30%	87.36%	82.30%
	- Percentage of shares (as a % of the total share capital of the company)	20.61%	24.30%	22.92%	20.61%	22.92%
Notes to the Financial Results:						
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 unrealised 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, Profit on appreciation of Mutual Funds (Unquoted) and Profit on sale of Current Investments, is included in Other Income above.					
3	Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.					
4	Segment Results:					
		Quarter ended			Six Months ended	
	Particulars	30.09.15	30.06.15	30.09.14	30.09.15	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.15
1	Segment Revenue					
	Investing & Financing related activities <small>(Refer Note 2)</small>	221,187.44	200,695.98	167,366.14	421,883.42	716,516.13
	Fee Income	2,575.93	1,686.96	1,477.33	4,262.89	7,468.24
	Total	223,763.37	202,382.94	168,843.47	426,146.31	723,984.37
	Less: Inter Segment Revenue	-	-	-	-	-
	Income from Operations	223,763.37	202,382.94	168,843.47	426,146.31	723,984.37
2	Segment Results profit before Tax and after Finance costs					
	Investing & Financing related activities	71,503.13	68,139.41	57,636.51	139,642.54	248,690.69
	Fee Income	2,146.51	1,314.84	1,263.93	3,461.35	6,104.07
	Total	73,649.64	69,454.25	58,900.44	143,103.89	254,794.76
	Less: Other un-allocable expenditure net off unallocable income	(481.71)	229.11	2,365.11	(252.60)	7,542.02
	Total Profit Before Tax	74,131.35	69,225.14	56,535.33	143,356.49	247,252.74
3	Capital Employed (Segment Assets - Segment Liabilities)					
	Investing & Financing related activities	1,077,327.22	669,548.48	627,207.40	1,077,327.22	648,764.57
	Fee Income	(1,602.12)	(1,694.84)	(1,804.29)	(1,602.12)	1.39
	Unallocable Capital Employed	(45,732.35)	(44,930.84)	(20,387.64)	(45,732.35)	7,752.36
	Total	1,029,992.75	622,922.80	605,015.47	1,029,992.75	656,518.32
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.						

5 Consolidated Statement of Assets and Liabilities:		(Rupees in Lakhs)	
Particulars		As at 30.09.15 (Unaudited)	As at 31.03.15 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	8,384.70	7,111.29
	(b) Reserves and Surplus	1,028,322.37	656,058.93
	Sub-total - Shareholders' Funds	1,036,707.07	663,170.22
2	Minority Interest	-	204.50
3	Non-Current Liabilities		
	(a) Long-term borrowings	3,293,738.94	2,910,544.75
	(b) Deferred tax Liabilities	8,556.98	240.26
	(c) Other Long term liabilities	31,473.61	23,892.31
	(d) Long term provisions	55,513.98	47,903.59
	Sub-total - Non-Current Liabilities	3,389,283.51	2,982,580.91
4	Current Liabilities		
	(a) Short-term borrowings	1,079,311.12	1,186,147.78
	(b) Trade payables	1,236.43	315.98
	(c) Other current liabilities	1,093,554.48	861,713.51
	(d) Short-term provisions	79,799.09	28,986.78
	Sub-total - Current Liabilities	2,253,901.12	2,077,164.05
	TOTAL- EQUITY AND LIABILITIES	6,679,891.70	5,723,119.68
B	ASSETS		
1	Goodwill on Consolidation	6,714.32	6,856.40
2	Non-current assets		
	(a) Fixed assets	5,739.71	5,413.24
	(b) Non-current investments	93,754.73	2,290.50
	(c) Deferred tax assets	846.40	503.35
	(d) Long term loans and advances	4,532,935.29	4,067,360.68
	(e) Other non-current assets	31,898.76	41,756.16
	Sub-total - Non-current assets	4,665,174.89	4,117,323.93
3	Current assets		
	(a) Current investments	1,019,799.01	614,086.42
	(b) Trade receivables	336.15	423.34
	(c) Cash and cash equivalents	239,757.83	349,028.70
	(d) Short-term loans and advances	683,282.36	579,931.47
	(e) Other current assets	64,827.14	55,469.42
	Sub-total - Current assets	2,008,002.49	1,598,939.35
	TOTAL- ASSETS	6,679,891.70	5,723,119.68

Indiabulls Housing Finance Limited (as standalone entity)

(CIN: L65922DL2005PLC136029)

Unaudited Standalone Financial Results

for the quarter and six months ended September 30, 2015

PART I						
Statement of Standalone Unaudited Results for the quarter and six months ended September 30, 2015						
Particulars	Quarter ended			Six Months ended		Year ended
	30.09.15	30.06.15	30.09.14	30.09.15	30.09.14	31.03.15
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from Operations						
a) Income from Operations	181,253.32	169,821.02	139,000.56	351,074.34	266,022.29	593,320.34
b) Other Operating Income	9,602.81	5,912.70	7,305.62	15,515.51	11,584.32	29,892.32
Total Income from operations (net)	190,856.13	175,733.72	146,306.18	366,589.85	277,606.61	623,216.66
2 Expenses						
a) Employee Benefits Expense	9,403.32	8,082.80	7,881.87	17,486.12	13,947.55	27,927.73
b) Depreciation and Amortisation Expense	490.91	441.45	371.33	932.36	901.36	1,801.21
c) Other Expenses	12,931.66	8,809.17	7,238.72	21,740.83	15,654.45	46,538.76
Total Expenses	22,825.89	17,333.42	15,491.92	40,159.31	30,503.36	76,267.70
3 Profit from Operations before Other Income, Finance costs & Exceptional Items (1-2)	168,030.24	158,400.30	130,814.26	326,430.54	247,103.25	546,944.96
4 Other Income <small>(Refer Note 2)</small>	25,200.28	18,974.17	30,409.46	44,174.45	52,504.15	90,721.64
5 Profit from ordinary activities before Finance costs & Exceptional Items (3+4)	193,230.52	177,374.47	161,223.72	370,604.99	299,607.40	637,666.60
6 Finance Costs	120,543.67	109,738.39	93,280.16	230,282.06	179,838.80	384,350.38
7 Profit from ordinary activities after Finance costs but before Exceptional Items (5-6)	72,686.85	67,636.08	67,943.56	140,322.93	119,768.60	253,316.22
8 Exceptional Items	-	-	-	-	-	-
9 Profit from Ordinary Activities before Tax (7-8)	72,686.85	67,636.08	67,943.56	140,322.93	119,768.60	253,316.22
10 Tax Expense (including Deferred Tax and MAT credit entitlement)	18,230.15	17,699.61	11,366.14	35,929.76	21,970.62	55,493.49
11 Net Profit from Ordinary Activities after Tax (9-10)	54,456.70	49,936.47	56,577.42	104,393.17	97,797.98	197,822.73
12 Extraordinary Items (net of tax expense Rs. NIL)	-	-	-	-	-	-
13 Net Profit for the period / year (11-12)	54,456.70	49,936.47	56,577.42	104,393.17	97,797.98	197,822.73
14 Paid-up Equity Share Capital	8,384.70	7,113.17	7,102.05	8,384.70	7,102.05	7,111.29
15 Paid-up Debt Capital (consists of Debentures including Perpetual and Subordinated Debt)	1,978,393.00	1,796,528.00	1,290,008.00	1,978,393.00	1,290,008.00	1,462,808.00
16 Reserves excluding Revaluation Reserves as per Balance Sheet as on March 31, 2015	-	-	-	-	-	642,110.26
17 Debenture Redemption Reserve	-	-	-	-	-	-
18 Earnings per Share (EPS) before extraordinary items <i>*(EPS for the quarters and six months are not annualised)</i>						
-Basic (Amount in Rs.)	14.71*	14.04*	16.68*	28.76*	29.05*	57.18
-Diluted (Amount in Rs.)	14.40*	13.69*	16.14*	28.09*	28.10*	55.52
-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00	2.00	2.00
Earnings per Share (EPS) after extraordinary items <i>*(EPS for the quarters and six months are not annualised)</i>						
-Basic (Amount in Rs.)	14.71*	14.04*	16.68*	28.76*	29.05*	57.18
-Diluted (Amount in Rs.)	14.40*	13.69*	16.14*	28.09*	28.10*	55.52
-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00	2.00	2.00
19 Items exceeding 10% of Total Expenses						
-Donation Expenses	4.00	-	1,730.00	4.00	2,000.00	4,002.50
-Provision for Loan Assets / Bad Debts Written Off (Net of Recoveries)	6,809.42	5,667.64	2,703.50	12,477.06	8,372.50	29,525.78
-Contingent Provisions against Standard Assets	3,100.00	400.00	-	3,500.00	-	-
20 Debt Equity Ratio (Loan Funds / Own Funds)				5.06	6.67	7.02
21 Debt Service Coverage Ratio [(Earnings before Interest and Tax for the period/year) + (Principal collected from Customers during the period/year)] / [(Interest Expense for the period/year) + (Principal repaid of the borrowings during the period/year)]				2.19	2.78	2.69
22 Interest Service Coverage Ratio (Earnings before Interest and Tax / Interest Expense)				1.62	1.67	1.66

PART II						
Select Information for the quarter and six months ended September 30, 2015						
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	320,343,626	256,767,408	256,211,085	320,343,626	256,211,085	256,673,160
- Percentage of shareholding	76.41%	72.19%	72.15%	76.41%	72.15%	72.19%
2 Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
-Number of shares	12,500,000	12,500,000	17,500,000	12,500,000	17,500,000	12,500,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	12.64%	12.64%	17.70%	12.64%	17.70%	12.64%
- Percentage of shares (as a % of the total share capital of the company)	2.98%	3.51%	4.93%	2.98%	4.93%	3.51%
b) Non-encumbered						
-Number of shares	86,391,306	86,391,306	81,391,306	86,391,306	81,391,306	86,391,306
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	87.36%	87.36%	82.30%	87.36%	82.30%	87.36%
- Percentage of shares (as a % of the total share capital of the company)	20.61%	24.30%	22.92%	20.61%	22.92%	24.30%
Particulars	Quarter ended					
B INVESTOR COMPLAINTS	30.09.15					
Pending at the beginning of the quarter	Nil					
Received during the quarter	37					
Disposed of during the quarter	37					
Remaining unresolved at the end of the quarter	Nil					
Notes to the Financial Results:						
1 The consolidated and standalone financial results of Indiabulls Housing Finance Limited ('IBHFL', 'the Company') for the quarter and six months ended September 30, 2015 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on October 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, Profit on appreciation of Mutual Funds (Unquoted) and Profit on sale of Current Investments, is included in Other Income above.						
3 During the current quarter, (1) upon the issuance of 6,597,700 Equity Shares against equivalent Share Warrants and (2) upon the issuance of 44,146 Equity Shares upon exercise of Stock options by the eligible employees, the Company had issued an aggregate of 6,641,846 (Sixty Six Lakhs Forty One Thousand Eight Hundred and Forty Six) 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. 724,601,120/- divided into 362,300,560 Equity shares of face value Rs. 2/- each.						
4 The Company in terms of SEBI ICDR Regulations, has concluded Qualified Institutions Placement (QIP), by issuing 56,934,372 equity shares at a price of Rs. 702/- per equity share aggregating Rs. 399,679.29 Lakhs, on September 15, 2015, consequent to which, the Paid up Share Capital increased by Rs. 1,138.69 Lakhs and Securities Premium increased by Rs. 398,540.60 Lakhs. Share issue expenses amounting to Rs. 6,702.95 Lakhs (incurred in respect of this issuance) has been adjusted against the Securities Premium Account. Consequent to the said allotment, the paid-up Equity share capital of the Company stands increased from Rs. 724,601,120/- divided into 362,300,560 Equity shares of face value Rs. 2/- each to Rs. 838,469,864/- divided into 419,234,932 Equity shares of face value Rs. 2/- each.						
5 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.						
6 During the current quarter, Brickwork has reaffirmed the following Ratings:-						
NCD Issue of Rs. 160 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)
7 During the current quarter, CARE has reaffirmed the following Ratings:-						
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, ICRA has reaffirmed the following Ratings:-						
	Commercial Paper Programme of Rs. 30.00 Billion					[ICRA]A1+	
	Non Convertible Debenture Programme of Rs. 82.00 Billion					[ICRA]AA+(Stable)	
9	In respect of Non Convertible Debentures (NCDs) the premium/discount on redemption (accrued but not due) for the six months ended September 30, 2015 amounting to Rs. 10,582.65 Lakhs ((including Rs. 5,253.83 lakhs for the quarter ended September 30, 2015), for the six months ended September 30, 2014 amounting to Rs. 9,773.98 Lakhs, (including Rs. 5,692.09 lakhs for the quarter ended September 30, 2014)) has been adjusted net of tax against the Securities Premium Account.						
10	Debt issue expenses for the six months ended September 30, 2015 amounting to Rs. 846.08 Lakhs, ((including Rs. 669.70 lakhs for the quarter ended September 30, 2015), for the six months ended September 30, 2014 amounting to Rs. 1,586.96 Lakhs, (including Rs. 289.48 lakhs for the quarter ended September 30, 2014)) has been adjusted net of tax against the Securities Premium Account.						
11	The second 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 July 21, 2015 and the Company had transferred Rs. 32,013.76 Lakhs (excluding corporate dividend tax) on July 25, 2015 and Rs. 591.06 Lakhs (excluding corporate dividend tax) on July 30, 2015 into the designated Dividend Account.						
12	The Board of Directors of the Company at its meeting held on October 21, 2015 has declared third interim dividend of Rs. 9/- per equity share.						
13	Segment Results: (Rupees in Lakhs)						
	Particulars	Quarter ended			Six Months ended		Year ended
		30.09.15 (Unaudited)	30.06.15 (Unaudited)	30.09.14 (Unaudited)	30.09.15 (Unaudited)	30.09.14 (Unaudited)	31.03.15 (Audited)
1	Segment Revenue						
	Investing & Financing related activities ^(Refer Note 2)	213,853.78	193,248.15	175,186.53	407,101.93	327,414.49	707,856.30
	Fee Income	1,411.40	1,356.07	1,183.77	2,767.47	2,256.23	4,906.26
	Total	215,265.18	194,604.22	176,370.30	409,869.40	329,670.72	712,762.56
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Income from Operations	215,265.18	194,604.22	176,370.30	409,869.40	329,670.72	712,762.56
2	Segment Results profit before Tax and after Finance costs						
	Investing & Financing related activities	70,791.23	66,512.52	69,126.41	137,303.75	120,404.09	255,841.82
	Fee Income	1,401.45	1,346.22	1,176.45	2,747.67	2,241.68	4,867.26
	Total	72,192.68	67,858.74	70,302.86	140,051.42	122,645.77	260,709.08
	Less: Other un-allocable expenditure net off unallocable income	(494.17)	222.66	2,359.30	(271.51)	2,877.17	7,392.86
	Total Profit Before Tax	72,686.85	67,636.08	67,943.56	140,322.93	119,768.60	253,316.22
3	Capital Employed (Segment Assets - Segment Liabilities)						
	Investing & Financing related activities	1,070,181.23	662,216.50	623,105.25	1,070,181.23	623,105.25	649,964.06
	Fee Income	(1,703.36)	(1,734.30)	(1,813.85)	(1,703.36)	(1,813.85)	(1,777.72)
	Unallocable Capital Employed	(48,007.41)	(45,984.72)	(20,679.95)	(48,007.41)	(20,679.95)	1,035.21
	Total	1,020,470.46	614,497.48	600,611.45	1,020,470.46	600,611.45	649,221.55
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.							

14 Statement of Assets and Liabilities:		(Rupees in Lakhs)	
Particulars		As at 30.09.15 (Unaudited)	As at 31.03.15 (Audited)
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital		8,384.70	7,111.29
(b) Reserves and Surplus		1,012,085.76	642,110.26
	Sub-total - Shareholders' Funds	1,020,470.46	649,221.55
2 Non-Current Liabilities			
(a) Long-term borrowings		3,244,294.49	2,863,322.53
(b) Deferred tax liabilities (Net)		8,556.50	240.09
(c) Other Long term liabilities		31,473.61	23,892.31
(d) Long term provisions		54,835.44	47,196.49
	Sub-total - Non-Current Liabilities	3,339,160.04	2,934,651.42
3 Current Liabilities			
(a) Short-term borrowings		1,024,311.12	1,049,147.78
(b) Trade payables		1,236.43	315.99
(c) Other current liabilities		1,083,656.52	852,545.93
(d) Short-term provisions		78,830.97	28,378.10
	Sub-total - Current Liabilities	2,188,035.04	1,930,387.80
	TOTAL- EQUITY AND LIABILITIES	6,547,665.54	5,514,260.77
B ASSETS			
1 Non-current assets			
(a) Fixed assets		5,459.61	5,160.07
(b) Non-current investments		165,695.78	74,931.56
(c) Long term loans and advances		4,392,362.10	3,899,539.78
(d) Other non-current assets		30,265.81	35,052.16
	Sub-total - Non-current assets	4,593,783.30	4,014,683.57
2 Current assets			
(a) Current investments		984,162.92	598,201.45
(b) Trade receivables		216.19	141.83
(c) Cash and cash equivalents		232,769.93	329,288.94
(d) Short-term loans and advances		677,314.23	522,170.27
(e) Other current assets		59,418.97	49,774.71
	Sub-total - Current assets	1,953,882.24	1,499,577.20
	TOTAL- ASSETS	6,547,665.54	5,514,260.77
15 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 : October 21, 2015		Vice Chairman & MD	