

Indiabulls HOME LOANS

Indiabulls Housing Finance Limited
(CIN: L65922DL2005PLC136029)
Unaudited Consolidated Financial Results
for the quarter ended June 30, 2022

(Rupees in Crores)

Statement of Consolidated Unaudited Results for the quarter ended June 30, 2022

	Particulars	Quarter ended			Year ended
		30.06.22	31.03.22	30.06.21	31.03.22
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations				
	(i) Interest Income	1,980.13	1,911.05	2,292.47	8,582.53
	(ii) Dividend Income	-	-	-	-
	(iii) Fees and commission Income	38.60	15.71	23.53	80.91
	(iv) Net gain on fair value changes	17.71	207.10	-	173.25
	(v) Net gain on derecognition of financial instruments under amortised cost category	38.77	55.45	4.69	146.62
	Total Revenue from operations	2,075.21	2,189.31	2,320.69	8,983.31
2	Other Income	2.51	1.82	5.06	10.59
3	Total Income (1+2)	2,077.72	2,191.13	2,325.75	8,993.90
4	Expenses				
	Finance Costs	1,495.25	1,542.99	1,551.60	6,241.62
	Net loss on fair value changes	-	-	8.85	-
	Impairment on financial instruments (net of recoveries)	55.78	91.96	213.81	463.72
	Employee Benefits Expenses	71.89	112.70	115.04	468.42
	Depreciation and amortization	18.00	19.75	18.54	77.37
	Other expenses	51.01	51.26	48.47	187.00
	Total expenses	1,691.93	1,818.66	1,956.31	7,438.13
5	Profit before tax (3-4)	385.79	372.47	369.44	1,555.77

6	Tax expense				
	Current tax Expense/ (Credit)	48.88	(45.19)	66.24	62.48
	Deferred Tax Charge	50.27	110.91	21.51	315.55
	Total Tax Expense	99.15	65.72	87.75	378.03
7	Profit for the period / year attributable to the Shareholders of the Company (5-6)	286.64	306.75	281.69	1,177.74
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	3.80	4.01	4.08	1.46
	(b) Gain / (Loss) on equity instrument designated at FVOCI	-	1.11	(6.27)	70.13
	(ii) Income tax impact on A above	1.24	(0.38)	0.41	(11.82)
	B (i) Items that will be reclassified to statement of profit or loss				
	(a) Effective portion of cash flow hedges	333.91	(18.39)	22.39	80.99
	(ii) Income tax impact on B above	(84.04)	4.63	(5.64)	(20.38)
	Total Other comprehensive Income / (loss) (net of tax)	254.91	(9.02)	14.97	120.38
9	Total comprehensive income (after tax) (7+8)	541.55	297.73	296.66	1,298.12
10	Paid-up Equity Share Capital	89.72	89.11	89.09	89.11
11	Other Equity				16,584.95
12	Earnings per Share (EPS) <i>*(EPS for the quarters are not annualised)</i>				
	-Basic (Amount in Rs.)	6.40	6.88	6.32	26.42
	-Diluted (Amount in Rs.)	6.40	6.88	6.31	26.34
	-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00
Notes to the Financial Results:					
1	The consolidated financial results have been prepared in accordance with Ind AS, notified under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules 2015, as amended from time to time, and other accounting principles generally accepted in India.				
2	The consolidated financial results of Indiabulls Housing Finance Limited ('IBHFL', 'the Company', 'the Holding Company') and its subsidiaries (collectively referred to as 'the Group') for the quarter ended June 30, 2022 have been reviewed by the Audit Committee on August 10, 2022 and subsequently approved at the meeting of the Board of Directors held on August 10, 2022.				
3	The comparative consolidated financial results of the Group for the quarter ended June 30, 2021 were reviewed by the predecessor auditor, " S.R. Batliboi & Co LLP." who expressed an unmodified opinion vide their report dated August 05, 2021.				
4	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 Group.				
5	Figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2022 and and the reviewed figures for the year to date period ended December 31, 2021.				

6 (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 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, 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.

6 (b) In respect of Indiabulls Commercial Credit Limited ('ICCL', 'the Subsidiary Company'), India is emerging from the COVID-19 virus, a global pandemic that affected the world economy over the last two years. The extent to which any new wave of COVID-19 will impact the Subsidiary Company's results will depend on ongoing as well as future developments, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.

7 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 Group 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.

8 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. The Holding 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. 525 crores during the quarter ended June 30, 2022 in respect of impairment of financial instruments net off related tax impact.

9 With reference to RBI Circular No. RBI/2021-2022/125 DOR.STR.REC.68/21.04.048/2021-22 dated November 12 2021, and subsequent RBI Circular DOR.STR.REC.85/21.04.048/2021-22 dated February 15 ,2022, related to up-gradation of accounts classified as NPA , the Company has opted to follow the RBI Circular DOR.STR.REC.85/21.04.048/2021-22 dated February 15 ,2022 to be in compliance with aforesaid RBI circular.

10 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 (hereinafter referred to as "Nextbillion"), to divest its entire stake in the business of managing mutual fund, being carried out by IAMCL & ITCL to Nextbillion 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. SEBI has vide letter no. SEBI/HO/IMD/IMD-I DOF5/P/OW/2022/24612/1 dated June 15, 2022 has given in-principal approval, no objection to Nextbillion to act as a sponsor of Mutual Funds under SEBI (Mutual Funds) Regulations, 1996. In respect of approval of Scheme of Demerger by NCLT, it may be noted that the NCLT, Chandigarh bench has concluded its final hearing on July 6, 2022 wherein it has taken on record submissions made by various regulatory authorities in respect of applicant companies. The proceedings are now reserved for final order.

11 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.

- 12 On August 3, 2022, the Hon'ble Delhi High Court stayed all ED proceedings against the Company. During the year ended 31st March, 2022, the Enforcement Directorate (ED) had sought certain information from the Company emanating from an FIR complaint lodged in village Wada, Palghar, Maharashtra in April, 2021. The Company and its officials have provided required information to the Enforcement Directorate. On May 4, 2022, the Honorable Bombay High court upheld the company's appeal against the said FIR and quashed the complaint/FIR forming the basis of the ED's action. Recently on July 27, 2022, a 3-bench judgment passed by the Hon'ble Supreme Court held that no offence under the PMLA shall lie where the FIR with respect to the scheduled offence has been quashed by a competent court. In view of the aforesaid Supreme Court judgment and in view of the fact that the Hon'ble Bombay High Court has already quashed the Palgarh FIR, on August 3, 2022, the Hon'ble Delhi High Court stayed all ED proceedings against the Company.
- 13 The Company is mainly engaged in the housing finance business and all other activities revolve around the main business of the Company. As an outcome of its asset-light business model and the high levels of liquidity on the balance sheet, as on March 31, 2022, the Company is not meeting the principal business criteria as laid out in circular No. DOR.NBFC (HFC). CC.No.118/03.10.136/2020-21 dated October 22, 2020 issued by the RBI. As per timelines prescribed in para 5.3 of the said RBI Circular, the Company will submit to the RBI necessary business plan with a roadmap to achieve compliance with principal business criteria by March 31, 2024.
- 14 Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary and/or in accordance with the amendment in Schedule III of the Act.

Indiabulls HOME LOANS

Indiabulls Housing Finance Limited
(CIN: L65922DL2005PLC136029)
Unaudited Standalone Financial Results
for the quarter ended June 30, 2022

(Rupees in Crores)

Statement of Standalone Unaudited Results for the quarter ended June 30, 2022

	Particulars	Quarter ended			Year ended
		30.06.22	31.03.22	30.06.21	31.03.22
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations				
	(i) Interest Income	1,680.65	1,723.77	2,023.28	7,586.00
	(ii) Dividend Income	-	-	-	-
	(iii) Fees and commission Income	17.73	13.43	12.05	51.84
	(iv) Net gain on fair value changes	16.17	-	-	-
	(v) Net gain on derecognition of financial instruments under amortised cost category	30.84	43.91	4.69	127.55
	Total Revenue from operations	1,745.39	1,781.11	2,040.02	7,765.39
2	Other Income	5.21	4.34	2.54	12.31
3	Total Income (1+2)	1,750.60	1,785.45	2,042.56	7,777.70
4	Expenses				
	Finance Costs	1,374.54	1,467.47	1,436.58	5,864.66
	Net loss on fair value changes	-	22.19	15.77	66.02
	Impairment on financial instruments (net of recoveries)	42.01	(177.11)	188.79	214.64
	Employee Benefits Expenses	68.15	106.08	107.49	435.15
	Depreciation and amortization	17.26	19.02	17.79	74.40
	Other expenses	46.28	45.68	34.32	166.93
	Total expenses	1,548.24	1,483.33	1,800.74	6,821.80
5	Profit before tax (3-4)	202.36	302.12	241.82	955.90

6	Tax expense				
	Current tax Expense / (Credit)	-	-	29.46	-
	Deferred Tax Charge / (Credit)	51.08	93.01	23.32	259.79
	Total Tax Expense	51.08	93.01	52.78	259.79
7	Profit for the Period / Year (5-6)	151.28	209.11	189.04	696.11
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	3.49	3.93	3.53	1.61
	(b) Gain / (Loss) on equity instrument designated at FVOCI	-	(2.77)	(6.27)	66.25
	(ii) Income tax impact on A above	1.32	(0.35)	0.55	(11.85)
	B (i) Items that will be reclassified to statement of profit or loss				
	(a) Effective portion of cash flow hedges	333.91	(18.39)	22.39	80.99
	(ii) Income tax impact on B above	(84.04)	4.63	(5.64)	(20.38)
	Total Other comprehensive Income / (loss) (net of tax)	254.68	(12.95)	14.56	116.62
9	Total comprehensive income / (loss) (after tax) (7+8)	405.96	196.16	203.60	812.73
10	Paid-up Equity Share Capital	94.32	93.71	92.49	93.71
11	Other Equity				15,558.62
12	Earnings per Share (EPS) <i>*(EPS for the quarters are not annualised)</i>				
	-Basic (Amount in Rs.)	3.21	4.49	4.09	15.02
	-Diluted (Amount in Rs.)	3.21	4.49	4.08	14.98
	-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00

Notes to the Financial Results:

- The standalone financial results have been prepared in accordance with Ind AS, notified under Section 133 of the Companies Act, 2013 ("the Act") 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 and Regulation 52 of SEBI (Listing Obligations and Disclosure Requirement), 2015.
- The standalone financial results of Indiabulls Housing Finance Limited ('IBHFL', 'the Company') for the quarter ended June 30, 2022 have been reviewed by the Audit Committee on August 10, 2022 and subsequently approved at the meeting of the Board of Directors held on August 10, 2022.
- The comparative standalone financial results of the Company for the quarter ended June 30, 2021 were reviewed by the predecessor auditor, " S.R. Batliboi & Co LLP." who expressed an unmodified opinion vide their report dated August 05, 2021.
- 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.
- Figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2022 and the reviewed figures for the year to date period ended December 31, 2021.

6 **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 quarter ended 30 June 2022

Entity	Assignment	Acquisition
Count of Loan accounts Assigned	3017	-
Amount of Loan accounts Assigned (Rs. In Crores)	803.63	-
Retention of beneficial economic interest (MRR)	148.66	-
Weighted Average Maturity (Residual Maturity in months)	227	-
Weighted Average Holding Period [in months]	4.52	-
Coverage of tangible security	1.00	-
Rating-wise distribution of rated loans	Unrated	-

(b) Details of stressed loans transferred during the quarter ended 30 June, 2022

Particulars	To Asset Reconstruction Companies (ARC)		
	NPA	SMA	Total
Number of accounts	-	-	-
Aggregate principal outstanding of loans transferred (Rs. in crore)	-	-	-
Weighted average residual tenor of the loans transferred (in months)	-	-	-
Net book value of loans transferred (at the time of transfer) (Rs. in crore)	-	-	-
Aggregate consideration (Rs. in crore)	-	-	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-
Excess provisions reversed to the Profit and Loss Account on account of sale	-	-	-

(c) The Company has not acquired any stressed loan during the quarter ended 30 June 2022.

Details on recovery ratings assigned for Security Receipts as on June 30, 2022:

Recovery Rating	Anticipated recovery as per recovery rating	Amount (Rs. In crores)
RR1	100% - 150%	1,826.36
Unrated*		2.25
Total		1,828.61

* Rating in process, pursuant to regulatory norms, the ARC shall obtain initial rating of Security Receipts (SR) from an approved credit rating agency within a period of 6 months from the date of acquisition.

- 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 the offer document.
- 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 security cover as stated in the Information Memorandum/Offering Documents/Prospectus.

- 9 Pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and on receipt of notice for conversion of FCCBs, for a principal value USD 10,000,000, the Company during the current quarter, issued and allotted 3,025,126 (Thirty Lakh Twenty Five Thousand One Hundred and Twenty Six) Fully Paid Equity shares of face value INR 2/- each, at a conversion price of INR 243.05 (including a premium of INR 241.05) per Equity Share, to the holder of such FCCBs. Consequent to the said allotment, the paid-up Equity Share Capital of the Company stands increased to INR 943,193,260 divided into 471,596,630 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 ISIN XS2377720839 stands reduced from USD 145,000,000 to USD 135,000,000.
- 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. 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. 525 crores during the quarter ended June 30, 2022, in respect of impairment of financial instruments net off related tax impact.
- 11 The Securities Issuance Committee of the Board of Directors of the Company vide resolution dated April 28, 2022 approved and allotted 1,337,410 NCDs of face value of ₹1,000 each, aggregating to ₹1,337,410,000 on public issue basis.
- 12 During the current quarter, the Nomination & Remuneration Committee of the Company had at its meeting held on April 26, 2022, granted, under the "Indiabulls Housing Finance Limited Employees Stock Option Scheme - 2013", 10,800,000 (One Crore Eight Lakh) Stock Options of face value of Rs. 2/- each in the Company at an exercise price of Rs. 152.85 per share.
- 13 Subsequent to the current quarter, the Nomination & Remuneration Committee of the Company had at its meeting held on July 19, 2022, granted, under the "Indiabulls Housing Finance Limited Employees Stock Option Scheme - 2013", 15,500,000 (One Crore Fifty Five Lakh) Stock Options of face value of Rs. 2/- each in the Company at an exercise price of Rs. 96/- per share, out of the lapsed Stock Options, granted earlier, representing an equal number of equity shares of face value of Rs. 2/- each in the Company.
- 14 Subsequent to the current quarter, on July 18, 2022, Indiabulls Asset Management Mauritius Limited (incorporated outside India), a wholly owned subsidiary of Indiabulls Commercial Credit Limited ('ICCL', 'the Subsidiary Company'), was declared defunct on July 18, 2022 by the respective jurisdictional authorities in the country of incorporation.
- 15 During the current quarter, the Company has sold 18,500,000 Equity Shares of Indian Commodity Exchange Limited for total consideration of Rs. 1.85 Crore. With this, the Company had sold its entire stake in Indian Commodity Exchange Limited.
- 16 On August 3, 2022, the Hon'ble Delhi High Court stayed all ED proceedings against the Company.
During the year ended 31st March, 2022, the Enforcement Directorate (ED) had sought certain information from the Company emanating from an FIR complaint lodged in village Wada, Palghar, Maharashtra in April, 2021. The Company and its officials have provided required information to the Enforcement Directorate.
On May 4, 2022, the Honorable Bombay High court upheld the company's appeal against the said FIR and quashed the complaint/FIR forming the basis of the ED's action.
Recently on July 27, 2022, a 3-bench judgment passed by the Hon'ble Supreme Court held that no offence under the PMLA shall lie where the FIR with respect to the scheduled offence has been quashed by a competent court. In view of the aforesaid Supreme Court judgment and in view of the fact that the Hon'ble Bombay High Court has already quashed the Palgarh FIR, on August 3, 2022, the Hon'ble Delhi High Court stayed all ED proceedings against the Company.

17 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 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 consequent to CoVID-19 pandemic, 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.

18 The Company is mainly engaged in the housing finance business and all other activities revolve around the main business of the Company. Further, all activities are conducted within India and as such there is no separate reportable segment, as per the Ind AS 108 - "Operating Segments" specified under Section 133 of the Act. As an outcome of its asset-light business model and the high levels of liquidity on the balance sheet, as on March 31, 2022, the Company is not meeting the principal business criteria as laid out in circular No. DOR.NBFC (HFC). CC.No.118/03.10.136/2020-21 dated October 22, 2020 issued by the RBI. As per timelines prescribed in para 5.3 of the said RBI Circular, the Company will submit to the RBI necessary business plan with a roadmap to achieve compliance with principal business criteria by March 31, 2024.

19 With reference to RBI Circular No. RBI/2021-2022/125 DOR.STR.REC.68/21.04.048/2021-22 dated November 12 2021, and subsequent RBI Circular DOR.STR.REC.85/21.04.048/2021-22 dated February 15 ,2022, related to up-gradation of accounts classified as NPA , the Company has opted to follow the RBI Circular DOR.STR.REC.85/21.04.048/2021-22 dated February 15 ,2022 to be in compliance with aforesaid RBI circular.

20 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.

21 Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary and/or in accordance with the amendment in Schedule III of the Act.

Registered Office: Building No. 27, 5th Floor, KG Marg, New Delhi-110001.

For and on behalf of the Board of Directors

Place : Mumbai

Date : August 10, 2022

Gagan Banga

Vice-Chairman, Managing Director & CEO

Indiabulls Housing Finance Limited (as standalone entity) (CIN: L65922DL2005PLC136029)		
Unaudited Standalone Financial Results for the quarter ended June 30, 2022		
Additional Information in Compliance with the provisions of Regulation 52(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015		
	Particulars	As on June 30, 2022
1	Debt Equity Ratio ((Debt Securities + Borrowings (Other than Debt Securities) + Subordinated liabilities) / Own Funds)	3.26
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)	15,572.49
8	Net Profit after Tax (Rs. in Crores)	151.28
9	Earnings per Share (EPS) - Basic and Diluted (Amount in Rs.)	3.21
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	0.73
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) - For the quarter ended 30 June 2022	8.64%
Other Ratios (not subjected to review)		
1	% of Gross Non Performing Assets (Gross NPA / Loan Book)	4.11%
2	% of Net Non Performing Assets (Net NPA / Loan Book)	2.36%
3	Liquidity Coverage Ratio (%) (Regulatory Requirement - 50%)	246.00%
4	Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)	24.22%