

**Date: August 14, 2023**

**Scrip Code - 535789**

**BSE Limited**

1<sup>st</sup> Floor, New Trading Ring  
P.J. Towers, Dalal Street,  
Mumbai – 400 001

**IBULHSGFIN/EQ**

**National Stock Exchange of India Limited**

Exchange Plaza, Plot no. C/1, G Block,  
Bandra - Kurla Complex, Bandra (E),  
Mumbai - 400 051

**Sub.: Outcome of Board Meeting held on August 14, 2023**

Dear Sirs,

We wish to inform you that at the meeting of the Board of Directors of the Company held today i.e., August 14, 2023, which commenced at 02:00 P.M. and concluded at 03:30 P.M., the Board has approved the unaudited standalone and consolidated financial results of the Company, for the quarter ended June 30, 2023 (“**Financial Results**”), in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). The disclosures as required Regulation 52(4) of the Listing Regulations forms part of the said financial results.

Accordingly, please find enclosed the following documents:

- (a) Financial Results along with Limited Review Reports dated August 14, 2023, issued by the Joint Statutory Auditors of the Company
- (b) Statement of deviation or variation for equity and non-convertible debentures issued by the Company; and
- (c) Certificate of Security Cover pursuant to Regulation 54 of the SEBI Listing Regulations read with SEBI circular dated 19 May 2022.

The aforesaid documents are also being uploaded on the website of the Company i.e. [www.indiabullshomeloans.com](http://www.indiabullshomeloans.com) and the said results will also be published in the newspapers, in the format prescribed under Regulation 47 of the Listing Regulations.

We request you to take note of the above and bring this to the notice of all concerned.

Thank You,

Yours truly,

For **Indiabulls Housing Finance Limited**

**Amit Jain**

**Company Secretary**

*Enclosure: as above*

**CC:**

**Luxembourg Stock Exchange, Luxembourg**

**Singapore Exchange Securities Trading Limited, Singapore**

S. N. Dhawan & CO LLP  
Chartered Accountants  
51-52, Sector-18, Phase IV  
Udyog Vihar, Gurugram  
Haryana- 122016

Arora & Choudhary Associates  
Chartered Accountants  
8/28, Second Floor, WEA,  
Abdul Aziz Road, Karol Bagh,  
New Delhi - 110005

**Independent Auditors' review report on the Unaudited Consolidated Financial Results of for the quarter ended 30 June 2023 pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To  
The Board of Directors  
Indiabulls Housing Finance Limited**

**Introduction**

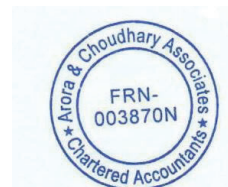
1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Indiabulls Housing Finance Limited ("the Holding Company") ) and its subsidiaries (the Holding Company and its subsidiaries together referred to as " the Group") for the quarter ended June 30, 2023 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

**Scope of review**

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
  - (i) Indiabulls Housing Finance Limited (Holding Company)
  - (ii) Indiabulls Collection Agency Limited
  - (iii) Ibulls Sales Limited
  - (iv) Indiabulls Insurance Advisors Limited
  - (v) Nilgiri Investmart Services Limited (Formerly, Nilgiri Financial Consultants Limited)  
(Subsidiary of Indiabulls Insurance Advisors Services Limited)
  - (vi) Indiabulls Capital Services Limited
  - (vii) Indiabulls Commercial Credit Limited
  - (viii) Indiabulls Advisory Services Limited



- (ix) Indiabulls Asset Holding Company Limited
- (x) Indiabulls Asset Management Company Limited (Till May 2, 2023)
- (xi) Indiabulls Trustee Company Limited (Till May 2, 2023)
- (xii) Indiabulls Holdings Limited
- (xiii) Indiabulls Investment Management Limited (formerly, Indiabulls Venture Capital Management Company Limited)
- (xiv) Pragati Employee Welfare Trust (formerly "Indiabulls Housing Finance Limited - Employee Welfare Trust")

## Conclusion

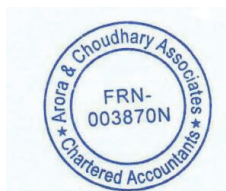
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 9 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

## Emphasis of matter

6. We draw attention to note no. 7 to the accompanying Statement which states that the Holding Company has applied to the RBI for change of its Certification of Registration to Non-Banking Financial Company–Investment and Credit Company (NBFC-ICC) consequent to the Holding Company not meeting the Principal Business Criteria for Housing Finance Companies as laid out in para 5.3 of the Master Direction – Non Banking Financial Company – Housing Finance Company ("NBFC-HFC") (Reserve Bank) Directions, 2021 ("Master Directions") and RBI had granted time to the Holding Company till September 30, 2023 for conversion into NBFC - ICC.

## Other matters

7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of 10 (ten) subsidiaries, whose unaudited interim financial results include total revenues of Rs 256.94 crores, total net profit after tax of Rs. 109.12 crores and total comprehensive income of Rs. 109.27 crores for the quarter ended June 30, 2023 respectively as considered in the Statement which have been reviewed by their respective independent auditors. The independent auditors review reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the reports of such auditors and procedures performed by us as stated in paragraph 3 above.
8. The accompanying Statement includes unaudited interim financial information in respect of 2 (two) subsidiaries, whose interim financial information reflect total revenues of Rs. (0.81) crores, total net loss after tax of Rs. 1.66 crores and total comprehensive loss of Rs. 1.66 crores for the period April 1, 2023 to May 2, 2023. The unaudited interim financial information of these subsidiaries has not been reviewed by any auditor and has been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited interim financial information. According to the information and explanations given to us by the Management, the interim financial information in respect of these subsidiaries are not material to the Group.



9. The accompanying Statement includes unaudited interim financial information in respect of 1 (one) subsidiary, whose interim financial information reflect total revenue of Rs. Nil, total net profit after tax of Rs. Nil and total comprehensive income of Rs. Nil for the quarter ended June 30, 2023. The unaudited interim financial information of this subsidiary has not been reviewed by any auditor and has been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary, is based solely on such unaudited interim financial information. According to the information and explanations given to us by the Management, the interim financial information in respect of this subsidiary is not material to the Group.

Our conclusion on the Statement in respect of matters stated in paras 7, 8 and 9 above is not modified with respect to our reliance on the work done and the review reports of the other auditors and the un-audited financial information certified by the Management.

**For S.N. Dhawan & CO LLP**

Chartered Accountants

Firm's Registration No.: 000050N/ N500045

**RAHUL  
SINGHAL**

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Rahul Singhal  
Partner

Membership No.: 096570

UDIN: 23096570BGZGQY8407

Place: Gurugram

Date: August 14, 2023

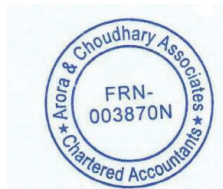
**For Arora & Choudhary Associates**

Chartered Accountants

Firm's Registration No. 003870N

**VIJAY  
KUMAR  
CHOUDHARY**

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Vijay Kumar Choudhary  
Partner

Membership No.: 081843

UDIN: 23081843BGSOBM8434

Place: New Delhi

Date: August 14, 2023

# Indiabulls HOME LOANS

Indiabulls Housing Finance Limited  
(CIN: L65922DL2005PLC136029)  
Consolidated Financial Results  
for the quarter ended June 30, 2023

(Rupees in Crores)

## Statement of Consolidated Results for the quarter ended June 30, 2023

	Particulars	Quarter ended			Year ended
		30.06.23	31.03.23	30.06.22	31.03.23
		(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	<b>Revenue from operations</b>				
	(i) Interest Income	1,818.03	1,692.55	1,980.13	7,676.47
	(ii) Fees and commission Income	23.20	42.62	38.60	157.89
	(iii) Net gain on fair value changes	37.36	300.67	17.71	412.50
	(iv) Net gain on derecognition of financial instruments under amortised cost category	21.79	39.45	38.77	472.42
	<b>Total Revenue from operations</b>	<b>1,900.38</b>	<b>2,075.29</b>	<b>2,075.21</b>	<b>8,719.28</b>
2	Other Income	15.24	1.84	2.51	6.51
3	<b>Total Income (1+2)</b>	<b>1,915.62</b>	<b>2,077.13</b>	<b>2,077.72</b>	<b>8,725.79</b>
4	<b>Expenses</b>				
	Finance Costs	1,353.90	1,341.72	1,495.25	5,636.49
	Impairment on financial instruments (net of recoveries)	(60.58)	117.70	55.78	666.00
	Employee Benefits Expenses	167.13	104.72	71.89	514.77
	Depreciation and amortization	18.51	22.02	18.00	85.57
	Other expenses	40.43	70.66	51.01	219.11
	<b>Total expenses</b>	<b>1,519.39</b>	<b>1,656.82</b>	<b>1,691.93</b>	<b>7,121.94</b>
5	<b>Profit before tax (3-4)</b>	<b>396.23</b>	<b>420.31</b>	<b>385.79</b>	<b>1,603.85</b>



	Particulars	Quarter ended			Year ended
		30.06.23	31.03.23	30.06.22	31.03.23
		(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
6	<b>Tax expense</b>				
	Current tax Expense/ (Credit)	39.84	75.41	48.88	180.11
	Deferred Tax Charge	60.20	84.30	50.27	296.06
	<b>Total Tax Expense</b>	<b>100.04</b>	<b>159.71</b>	<b>99.15</b>	<b>476.17</b>
7	<b>Profit for the period / year from continuing operations after tax (5-6)</b>	<b>296.19</b>	<b>260.60</b>	<b>286.64</b>	<b>1,127.68</b>
8	(Loss) / Profit for the period / year from discontinued operations	(1.80)	2.34	-	2.34
9	Tax expense for the period / year from discontinued operations	-	0.33	-	0.33
10	<b>(Loss) / Profit for the period / year from discontinued operations after tax (8-9)</b>	<b>(1.80)</b>	<b>2.01</b>	<b>-</b>	<b>2.01</b>
11	<b>Profit for the period / year attributable to the Shareholders of the Company (7+10)</b>	<b>294.39</b>	<b>262.61</b>	<b>286.64</b>	<b>1,129.69</b>
12	Other comprehensive income				
	(1) Other comprehensive income from continuing operations				
	A (i) Items that will not be reclassified to statement of profit or loss				
	(a) Remeasurement gain / (loss) on defined benefit plan	(0.40)	0.85	3.80	(0.81)
	(b) (Loss) / Gain on equity instrument designated at FVOCI	(0.60)	6.72	-	2.89
	(ii) Income tax impact on A above	0.24	(1.76)	1.24	1.73
	B (i) Items that will be reclassified to statement of profit or loss				
	(a) Effective portion of cash flow hedges	(128.90)	(248.31)	333.91	9.11
	(ii) Income tax impact on B above	32.44	62.50	(84.04)	(2.29)
	Total Other comprehensive (loss) / income from continuing operations	(97.22)	(180.00)	254.91	10.63
	(2) Other comprehensive income from discontinued operations				
	A (i) Items that will not be reclassified to statement of profit or loss				
	(a) Remeasurement gain / (loss) on defined benefit plan	-	-	-	-
	(b) (Loss) / Gain on equity instrument designated at FVOCI	-	(0.09)	-	(0.09)
	(ii) Income tax impact on A above	-	0.02	-	0.02
	Total Other comprehensive income / (loss) from discontinued operations	-	(0.07)	-	(0.07)
	Total Other comprehensive (loss) / Income (net of tax) (1)+(2)	(97.22)	(180.07)	254.91	10.56
13	Total comprehensive income (after tax) (11+12)	197.17	82.54	541.55	1,140.25
14	Paid-up Equity Share Capital	89.72	89.72	89.72	89.72
15	Other Equity				17,271.53



	Particulars	Quarter ended			Year ended
		30.06.23	31.03.23	30.06.22	31.03.23
		(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
16	Earnings per Share (EPS) (for continuing operations) <i>*(EPS for the quarters are not annualised)</i>				
	-Basic (Amount in Rs.)	6.60	5.81	6.40	25.15
	-Diluted (Amount in Rs.)	6.57	5.77	6.40	25.01
	-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00
	Earnings per Share (EPS) (for discontinued operations) <i>*(EPS for the quarters are not annualised)</i>				
	-Basic (Amount in Rs.)	(0.04)	0.04	-	0.04
	-Diluted (Amount in Rs.)	(0.04)	0.04	-	0.04
	-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00
	Earnings per Share (EPS) (for continuing and discontinued operations) <i>*(EPS for the quarters are not annualised)</i>				
	-Basic (Amount in Rs.)	6.56	5.85	6.40	25.19
	-Diluted (Amount in Rs.)	6.53	5.81	6.40	25.05
	-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00

**Notes to the Financial Results:**

- The consolidated 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 ("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 the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended from time to time.
- 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, 2023 have been reviewed by the Audit Committee on August 14, 2023 and subsequently approved at the meeting of the Board of Directors held on August 14, 2023. The consolidated financial results have been subjected to a limited review by the Joint Statutory Auditors of the Company.
- 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.
- Figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2023 and the reviewed figures for the year to date period ended December 31, 2022.
- 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.



- 6 The Company along with its wholly owned subsidiary companies Indiabulls Asset Management Company Limited (IAMCL) and Indiabulls Trustee Company Limited, Trustee of IAMCL, (ITCL) had 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. subject to necessary approvals, as may be required in this regard. The Company has received all necessary approvals in relation to the transaction and the Company has received the entire consideration of Rs.175.62 Crore on May 02, 2023 (the "Closing Date"). Consequent to the above, the Company does not have any control or shareholding in IAMCL and ITCL subsequent to the Closing Date.
- 7 The Holding Company has applied to the RBI for change of its Certification of Registration to Non-Banking Financial Company–Investment and Credit Company [NBFCICC] consequent to the Holding Company not meeting the Principal Business Criteria for Housing Finance Companies as laid out in para 5.3 of the Master Direction – Non Banking Financial Company – Housing Finance Company ("NBFC-HFC") (Reserve Bank) Directions, 2021 ("Master Directions") and RBI had granted time to the Holding Company till September 30, 2023 for conversion into NBFC - ICC. The Holding Company has been advised by the National Housing Bank [NHB] to continue compliance with the Master Directions and other circulars issued by RBI as applicable to HFCs, and the Supervisory circulars issued by NHB till the time granted by RBI.
- 8 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.





S. N. Dhawan & CO LLP  
Chartered Accountants  
51-52, Sector-18, Phase IV  
Udyog Vihar, Gurugram  
Haryana- 122016

Arora & Choudhary Associates  
Chartered Accountants  
8/28, Second Floor, WEA,  
Abdul Aziz Road, Karol Bagh,  
New Delhi - 110005

**Independent Auditors' review report on the Unaudited Standalone Financial Results of Indiabulls Housing Finance Limited ("the Company") for the quarter ended 30 June 2023 pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To  
The Board of Directors  
Indiabulls Housing Finance Limited**

**Introduction**

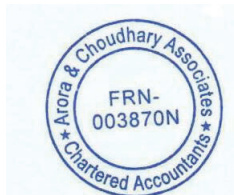
1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Indiabulls Housing Finance Limited ("the Company") for the quarter ended June 30, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in accordance with Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

**Scope of review**

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion**

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.



## Emphasis of matter

5. We draw attention to note no. 9 to the accompanying Statement which states that the Company has applied to the RBI for change of its Certification of Registration to Non-Banking Financial Company–Investment and Credit Company (NBFC-ICC) consequent to the Company not meeting the Principal Business Criteria for Housing Finance Companies as laid out in para 5.3 of the Master Direction – Non Banking Financial Company – Housing Finance Company (“NBFC-HFC”) (Reserve Bank) Directions, 2021 (“Master Directions”) and RBI had granted time to the Company till September 30, 2023 for conversion into NBFC - ICC.

### For S.N. Dhawan & CO LLP

Chartered Accountants

Firm's Registration No.: 000050N/ N500045

**RAHUL  
SINGHAL**

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Rahul Singhal  
Partner

Membership No.: 096570

UDIN: 23096570BGZGQX1389

Place: Gurugram

Date: August 14, 2023

### For Arora & Choudhary Associates

Chartered Accountants

Firm's Registration No. 003870N

**VIJAY KUMAR  
CHOUDHARY**

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Vijay Kumar Choudhary  
Partner

Membership No.: 081843

UDIN: 23081843BGSOBL3275

Place: New Delhi

Date: August 14, 2023

# Indiabulls HOME LOANS

Indiabulls Housing Finance Limited  
(CIN: L65922DL2005PLC136029)  
Standalone Financial Results  
for the quarter ended June 30, 2023

(Rupees in Crores)

## Statement of Standalone Results for the quarter ended June 30, 2023

	Particulars	Quarter ended			Year ended
		30.06.23	31.03.23	30.06.22	31.03.23
		(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	<b>Revenue from operations</b>				
	(i) Interest Income	1,644.62	1,552.31	1,680.65	6,563.09
	(ii) Dividend Income	54.52	179.65	-	204.43
	(iii) Fees and commission Income	12.00	17.24	17.73	81.78
	(iv) Net gain on fair value changes	39.72	117.69	16.17	91.74
	(v) Net gain on derecognition of financial instruments under amortised cost category	15.45	32.84	30.84	422.72
	<b>Total Revenue from operations</b>	<b>1,766.31</b>	<b>1,899.73</b>	<b>1,745.39</b>	<b>7,363.76</b>
2	Other Income	17.78	4.30	5.21	17.02
3	<b>Total Income (1+2)</b>	<b>1,784.09</b>	<b>1,904.03</b>	<b>1,750.60</b>	<b>7,380.78</b>
4	<b>Expenses</b>				
	Finance Costs	1,236.69	1,229.78	1,374.54	5,131.09
	Impairment on financial instruments (net of recoveries)	33.80	192.61	42.01	385.15
	Employee Benefits Expenses	155.91	95.31	68.15	477.29
	Depreciation and amortization	17.89	21.18	17.26	82.65
	Other expenses	36.02	66.83	46.28	198.79
	<b>Total expenses</b>	<b>1,480.31</b>	<b>1,605.71</b>	<b>1,548.24</b>	<b>6,274.97</b>
5	<b>Profit before tax (3-4)</b>	<b>303.78</b>	<b>298.32</b>	<b>202.36</b>	<b>1,105.81</b>



	Particulars	Quarter ended			Year ended
		30.06.23	31.03.23	30.06.22	31.03.23
		(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
6	<b>Tax expense</b>				
	Current tax Expense / (Credit)	1.66	-	-	-
	Deferred Tax Charge	61.17	82.06	51.08	286.64
	<b>Total Tax Expense</b>	<b>62.83</b>	<b>82.06</b>	<b>51.08</b>	<b>286.64</b>
7	<b>Profit for the Period / Year (5-6)</b>	<b>240.95</b>	<b>216.26</b>	<b>151.28</b>	<b>819.17</b>
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	0.03	0.61	3.49	(1.08)
	(b) (Loss) / Gain on equity instrument designated at FVOCI	(1.06)	6.72	-	2.89
	(ii) Income tax impact on A above	0.23	(1.70)	1.32	1.80
	B (i) Items that will be reclassified to statement of profit or loss				
	(a) Effective portion of cash flow hedges	(128.90)	(248.31)	333.91	9.11
	(ii) Income tax impact on B above	32.45	62.50	(84.04)	(2.29)
	Total Other comprehensive (loss) / Income (net of tax)	(97.25)	(180.18)	254.68	10.43
9	Total comprehensive income / (loss) (after tax) (7+8)	143.70	36.08	405.96	829.60
10	Paid-up Equity Share Capital	94.32	94.32	94.32	94.32
11	Other Equity				15,934.61
12	Earnings per Share (EPS) <i>*(EPS for the quarters are not annualised)</i>				
	-Basic (Amount in Rs.)	5.11	4.59	3.21	17.38
	-Diluted (Amount in Rs.)	5.09	4.56	3.21	17.28
	-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00
<b>Notes to the Financial Results:</b>					
1 The standalone 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 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.					
2 The standalone financial results of Indiabulls Housing Finance Limited ('IBHFL', 'the Company') for the quarter ended June 30, 2023 have been reviewed by the Audit Committee on August 14, 2023 and subsequently approved at the meeting of the Board of Directors held on August 14, 2023. The standalone financial results have been subjected to a limited review by the Joint Statutory Auditors of the Company.					
3 Figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2023 and the reviewed figures for the year to date period ended December 31, 2022.					
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 Company.					



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 quarter ended 30 June 2023

Entity	Assignment
Count of Loan accounts Assigned	2292
Amount of Loan accounts Assigned (Rs. In Crores)	656.59
Retention of beneficial economic interest (MRR)	134.88
Weighted Average Maturity (Residual Maturity in months)	212.52
Weighted Average Holding Period [in months]	2.86
Coverage of tangible security coverage	1.00
Rating-wise distribution of rated loans	Unrated

(b) Details of stressed loans transferred during the quarter ended 30 June, 2023\*

Number of accounts	62
Aggregate principal outstanding of loans transferred (Rs. in crore)	345.45
Weighted average residual tenor of the loans transferred (in months)	8.66
Net book value of loans transferred (at the time of transfer) (Rs. in crore)	259.09
Aggregate consideration (Rs. in crore)	280.02
Additional consideration realised in respect of accounts transferred in earlier years	-
Excess provisions reversed to the Profit and Loss Account on account of sale	-

\*Apart from above, the Company has assigned 575 written off loans to ARCs for a purchase consideration of ₹ 62.98 Crores during the quarter ended June 30, 2023.

(c) The Company has not acquired any stressed loan during the quarter ended 30 June 2023.

(d) Details on recovery ratings assigned for Security Receipts as on June 30, 2023:

Recovery Rating	Anticipated recovery as per recovery rating	Amount (Rs. In crores)
RR1+	150% and above	2.25
RR1	100% - 150%	467.75
RR4	25% - 50%	209.77
Unrated	100% - 150%	439.59
<b>Total</b>		<b>1,119.37</b>

6 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.

7 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.

8 The Reserve Bank of India, under Scale Based Regulations (SBR) has categorised the Company in Upper Layer (NBFC-UL) vide its circular dated September 30, 2022. The Company's Board approved its policy/ implementation plan for adhering to Scale Based Regulatory framework as per the prescribed timeline, and has communicated the same to both the RBI and the NHB.



- 9 The Company has applied to the RBI for change of its Certification of Registration to Non-Banking Financial Company–Investment and Credit Company [NBFCICC] consequent to the Company not meeting the Principal Business Criteria for Housing Finance Companies as laid out in para 5.3 of the Master Direction – Non Banking Financial Company – Housing Finance Company (“NBFC-HFC”) (Reserve Bank) Directions, 2021 (“Master Directions”) and RBI had granted time to the Company till September 30, 2023 for conversion into NBFC - ICC. The Company has been advised by the National Housing Bank [NHB] to continue compliance with the Master Directions and other circulars issued by RBI as applicable to HFCs, and the Supervisory circulars issued by NHB till the time granted by RBI.
- 10 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.
- 11 During the current quarter, on April 29, 2023, Mr. B.C. Patnaik has resigned from the Board of the Company followed the approval of his appointment by the Appointments Committee of the Cabinet to the post of Whole-Time Member (Life), Insurance Regulatory and Development Authority of India (IRDAI).
- 12 Subsequent to the current quarter, the Securities Issuance and Investment Committee of the Board of Directors of the Company vide resolution dated July 27, 2023 approved and allotted 1,013,259 NCDs of face value of ₹1,000 each, aggregating to ₹1,013,259,000 on public issue basis.
- 13 The Board of Directors of the Company at their meeting held on July 28, 2023 appointed Mr. Rajiv Gupta, Director & Chief Executive Officer of LICHL Asset Management Company Limited, as Life Insurance Corporation of India (LIC) Nominee Director on the Board of the Company.
- 14 The Board of Directors of the Company at their meeting held on July 28, 2023 recommended a final dividend of ₹ 1.25 per equity share (62.5% on face value of ₹ 2 each) for the financial year ended March 31, 2023, subject to approval of members at the ensuing Annual General Meeting.
- 15 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

GAGAN  
BANGA

Digitally signed by  
GAGAN BANGA  
Date: 2023.08.14  
14:12:19 +05'30'

Place : Mumbai  
Date : August 14, 2023

Gagan Banga  
Vice-Chairman, Managing Director & CEO



<b>Indiabulls Housing Finance Limited (as standalone entity)</b>		
<b>(CIN: L65922DL2005PLC136029)</b>		
Standalone Financial Results for the quarter ended June 30, 2023		
Additional Information in Compliance with the provisions of Regulation 52(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015		
	<b>Particulars</b>	<b>As on June 30, 2023</b>
1	Debt Equity Ratio ((Debt Securities + Borrowings (Other than Debt Securities) + Subordinated liabilities) / Own Funds)	2.85
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)	16,188.59
8	Net Profit after Tax (Rs. in Crores)	240.95
9	Earnings per Share (EPS) - Basic (Amount in Rs.) - not annualised	5.11
	- Diluted (Amount in Rs.) - not annualised	5.09
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	0.68
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 30 June 2023	13.51%

<b>Other Ratios (not subjected to review)</b>		
1	% of Gross Non Performing Assets (Gross NPA / Loan Book)	3.67%
2	% of Net Non Performing Assets (Net NPA / Loan Book)	2.14%
3	Liquidity Coverage Ratio (%) for Q1 FY 24	79%
4	Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)	23.46%



# Indiabulls

## HOUSING FINANCE

<b>Statement of Deviation / Variation in utilisation of funds raised</b>						
<b>Name of listed entity</b>		Indiabulls Housing Finance Limited				
<b>Mode of Fund Raising</b>		Public Issues / Rights Issues / Preferential Issues / QIP / Others				
<b>Date of Raising Funds</b>		Not Applicable				
<b>Amount Raised</b>		Not Applicable				
<b>Report filed for Quarter ended</b>		June 30, 2023				
<b>Monitoring Agency</b>		applicable / not applicable				
<b>Monitoring Agency Name, if applicable</b>		Not Applicable				
<b>Is there a Deviation / Variation in use of funds raised</b>		Yes / No				
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>		Not applicable				
<b>If Yes, Date of shareholder Approval</b>		Not applicable				
<b>Explanation for the Deviation / Variation</b>		Not applicable				
<b>Comments of the Audit Committee after review</b>		The Audit Committee has noted that no funds have been raised through public issue / rights issue / preferential issue / QIP of equity shares by the Company during the quarter ended June 30, 2023.				
<b>Comments of the auditors, if any</b>		Not Applicable				
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
--	--	--	--	--	--	--
<b>Deviation or variation could mean:</b>						
<b>(a) Deviation in the objects or purposes for which the funds have been raised or-</b>						
<b>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or-</b>						
<b>(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.</b>						
<b>Name of Signatory : Amit Jain</b>						
<b>Designation : Company Secretary</b>						
<b>Date: 14/08/2023</b>						





**A. Statement of utilization of issue proceeds:**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues / Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Indiabulls Housing Finance Limited	NIL	NA	NA	NA	NIL	NIL	No	NA	NA

**B. Statement of deviation/ variation in use of Issue proceeds:**

Particulars	Remarks
Name of listed entity	Indiabulls Housing Finance Limited
Mode of fund raising	Public Issue /Private Placement
Type of instrument	Not Applicable
Date of raising funds	Not Applicable
Amount raised	Not Applicable
Report filed for quarter ended	June 30, 2023
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	<del>Yes</del> /No Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	The Audit Committee has noted that no funds have been raised through Public Issue / Private Placement of NCDs by the Company during the quarter ended June 30, 2023.
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	

# Indiabulls

## HOUSING FINANCE

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not Applicable	--	--	--	--	--	--
<p>Deviation could mean:</p> <p>a. Deviation in the objects or purposes for which the funds have been raised.</p> <p>b. Deviation in the amount of funds actually utilized as against what was originally disclosed.</p>						
<p><b>Name of signatory: Amit Jain</b>  <b>Designation: Company Secretary</b>  <b>Date: 14/08/2023</b></p>						

Arora & Choudhary Associates  
Chartered Accountants  
8/28, Second Floor, WEA,  
Abdul Aziz Road, Karol Bagh,  
New Delhi – 110005  
Phone: 011 4145 1114  
Email: vk.choudhary@arorachoudhary.com

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Independent Auditor's Report on Asset Cover as at June 30, 2023 under Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (“**SEBI Regulations**”) for submission to the National Stock Exchange of India Limited and BSE Limited (collectively referred to as the “**Stock Exchanges**”) and IDBI Trusteeship Services Limited (referred to as the “**Debenture Trustee**”)

The Board of Directors  
Indiabulls Housing Finance Limited  
5th Floor, Building No. 27, KG Marg  
Connaught Place,  
New Delhi – 110 001, India.

Dear Sirs,

1. This auditors’ report is issued in terms of our engagement letter executed with Indiabulls Housing Finance Limited (“**the Company**”), for the purpose of submission to the National Stock Exchange of India Limited and BSE Limited (collectively referred to as the “**Stock Exchanges**”) and IDBI Trusteeship Services Limited (referred to as the “**Debenture Trustee**”) of the Company to ensure compliance with the SEBI Regulations and SEBI Circular SEBI/HO/MIRSD/MIRSO\_CRADT/CIR/P/2022/67 dated May 19, 2022 (“**the Circular**”) in respect of its listed non-convertible debt securities as at June 30, 2023 (“**Debentures**”). The Company has entered into an agreement with the Debenture Trustee (“**Debenture Trust Deed**”) in respect of such Debentures, as indicated in the Statement.
2. We Arora & Choudhary Associates, Chartered Accountants, are the Joint Statutory Auditors of the Company and have been requested by the Company to examine the accompanying Statement showing 'Asset Cover' for the listed non-convertible debt securities as at June 30, 2023 (the "**Statement**") which has been prepared by the Company from the reviewed financial statements and other relevant records and documents maintained by the Company as at and for the nine months period ended June 30, 2023 pursuant to the requirements of the Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "**SEBI Regulations**"), and has been initialed by us for identification purpose only.

#### **Management’s responsibility**

3. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.



4. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the respective loan documents including the Debenture Trust Deed and for providing all relevant information to its lenders and for complying with all the covenants as prescribed in the respective loan documents and the Debenture Trust Deed in respect of the Debentures.
5. The Management is also responsible to ensure that Assets Cover Ratio as on June 30, 2023 is in compliance with SEBI circular no. SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022 with the minimum asset cover requirement as per the Debenture Trust Deed as given in Annexure I attached to this certificate.

#### **Independent Auditors' responsibility**

6. Pursuant to the requirements of the Circular the Company is required to submit the Statement with the Debenture Trustee along with our report thereon. In this regard, it is our responsibility to provide limited assurance as to whether anything has come to our attention that causes us to believe that the figures as set out in the accompanying Statement are not, in all material respects, in agreement with the reviewed standalone financial information of the Company for the quarter ended June 30, 2023, and the underlying un-audited books of account and other relevant records maintained by the Company and whether the asset cover ratio maintained by the Company is not as stated in Debenture Trust Deed.
7. We have jointly with M/s S N Dhawan & CO LLP, reviewed the standalone financial information of the Company for the quarter ended June 30, 2023 referred to in paragraph 6 above, prepared by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, on which we have jointly issued an unmodified opinion vide our review report dated August 14, 2023. Our review of these standalone financial results for the quarter ended June 30, 2023 was conducted in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI") respectively. Our opinion in paragraph 12 of this report should be read in conjunction with our limited review report dated August 14, 2023. Such review was not planned and performed in connection with any transactions to identify matters that maybe of potential interest to third parties.
8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
10. For the purposes of this report on the accompanying Statement, our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit of the accompanying Statement, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion in respect of the accompanying Statement.



11. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 6 above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
- a) Obtained a copy of the reviewed standalone financial information of the Company as at and for the quarter ended June 30, 2023, which have been approved by the Board of Directors of the Company at their meeting held on August 14, 2023.
  - b) Traced and agreed the balances of assets and principal and interest amount of the Debentures outstanding as referred to in the accompanying Statement, from the reviewed standalone financial information of the Company as at June 30, 2023.
  - c) Obtained and read the Debenture Trust Deed entered in between the Company and Debenture Trustee in respect of the Debentures and noted the particulars of asset cover required to be provided by the Company in respect of the outstanding balance of principal and interest accrued thereon in respect of the Debentures.
  - d) We have verified the arithmetical and clerical accuracy of the Statement.
  - e) Performed necessary inquiries with the Management and obtained necessary representations.

### **Conclusion**

12. Based on the procedures performed, as stated in paragraph 11 above, and according to the information and explanations given to us and based on representations by the management of the Company provided to us, in our opinion, nothing has come to our attention that causes us to believe that the figures as set out in the accompanying Statement are not, in all material respects, in agreement with the Company's reviewed standalone financial information for the quarter ended June 30, 2023, the unaudited books of account and other relevant records maintained by the Company and that the asset cover ratio maintained by the Company is not as stated in Debenture Trust Deed.

### **Restriction on Use**

13. This independent auditors' report is intended solely for the use of the Company for the purpose specified in paragraph 1 above and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing. This report relates only to the items specified above and does not extend to any financial statement of the Company taken as a whole. Our obligations in respect of the report are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have had as joint auditors of the Company or otherwise. Nothing in the report, nor anything said or done in the course of or in connection with the services that are the subject of the report, will extend any duty of care we may have in our capacity as joint auditors of the Company.



14. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For Arora & Choudhary Associates.  
Chartered Accountants  
Firm Registration No. 003870N

VIJAY  
KUMAR  
CHOUDHARY

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VIJAY KUMAR  
CHOUDHARY  
Date: 2023.08.14  
14:33:17 +05'30'



Vijay Kumar Choudhary  
Partner  
Membership No. 081843  
New Delhi, August 14, 2023  
UDIN: 23081843BGSOBN8088

# Indiabulls HOUSING FINANCE

Indiabulls Housing Finance Limited

Statement of Security Cover Certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as on June 30, 2023.

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of assets for which this certificate relates to	Exclusive Charges	Exclusive Charges	Pari-Passu Charges	Pari-Passu Charges	Pari-Passu Charges	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debit for which this certificate being issued	Other secured Debt	Debit for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charges)	Other assets on which there is pari-Passu charges (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charges)		Market value for Assets charges on Exclusive basis	Carrying /book value for exclusive charges assets where market value is not ascertainable or applicable ( For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charges Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance DSRA market value is not applicable)	Total Value(=K+L +M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value								
<b>ASSETS</b>														
Property Plant and Equipment							78.89		78.89					
Capital Work-in-Progress							6.69		6.69					
Right of Use Assets							251.45		251.45					



Indiabulls Housing Finance Limited (CIN L65922DL2005PLC136029)  
 Corp. Off. Plot No. 422B, Udyog Vihar, Phase-IV, Gurugram, Haryana-122016. T. +91 124 668 1212 F. +91 124 668 1111  
 Reg. Off. 5th Floor, Building No.27, KG Marg, Connaught Place, New Delhi-01. T. +91 11 4353 2950 F. +91 11 4353 2947.  
 Email. homeloans@indiabulls.com Web. indiabullshomeloans.com

# Indiabulls

## HOUSING FINANCE

Goodwill														
Intangible Assets							27.68		27.68					
Intangible Assets under Development														
Investment					2,299.00	4,618.12	3,847.70		10,764.82				6,917.12	6,917.12
Loans					35,645.70				35,645.70				35,645.70	35,645.70
Inventories														
Trade Receivables							2.09		2.09					
Cash and cash equivalents					3,561.58		3.29		3,564.87				3,561.58	3,561.58
Bank Balance other than cash and cash equivalents							1,425.55		1,425.55					
Others						4,322.11	3,527.39		7,849.50				4,322.11	4,322.11
<b>Total</b>					<b>41,506.28</b>	<b>8,940.23</b>	<b>9,170.72</b>		<b>59,617.23</b>				<b>50,446.51</b>	<b>50,446.51</b>
<b>LIABILITIES</b>														
Debt securities to which this				Yes	14,848.77				14,848.77					



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 Email. homeloans@indiabulls.com Web. indiabullshomeloans.com





# Indiabulls

## HOUSING FINANCE

certificate pertains													
other debt sharing pari-passu charges with above debt			No	20,413.23					20,413.23				
Other debt									-				
Subordinated debt							3,924.07		3,924.07				
Borrowings									-				
Bank Debt securities									-				
Others									-				
Trade payables							6.20		6.20				
Lease Liabilities							289.58		289.58				
Provisions							73.16		73.16				
Others							4,467.01		4,467.01				
<b>Total</b>							<b>35,262.00</b>		<b>8,760.01</b>				
Cover on Book Value							1.18						



Indiabulls Housing Finance Limited (CIN L65922DL2005PLC136029)  
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