



Date: August 21, 2020

Scrip Code - 535789

BSE Limited

1st 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: Earnings Update for the quarter ended June 30, 2020

Dear Sir,

Please find enclosed an Earnings Update of Indiabulls Housing Finance Limited, for the quarter ended June 30, 2020, for your information and record.

Thanking 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



Unaudited Financial Results – Q1 FY2020-21
August 21, 2020

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Business Update

Key Financial Highlights: Q1FY20-21 vs Q4FY19-20 [IndAS]

	Q1 FY20-21	Q4 FY19-20
Loan Book	73,129	73,065
Net Interest Income	731	828
PAT	273	137

- Phase of reduction in loan book and AUM is over
- Loan book will start growing from here on as per the Company's business plan that blends co-origination with banks for retail loans and with funds for developer loans as two important pillars going forward
- AUM will see significant growth from H2 of current fiscal onwards

Funding Growth: FY21

	FY21
Long-term Borrowings	21,000
Retail Loan Sell Down	2,000
Developer loan refinance/ securitization	5,000
Total FY21	28,000
Debt Repayment <i>[including pre-payment]</i>	16,000
Growth Capital <i>[for own balance sheet]</i>	12,000

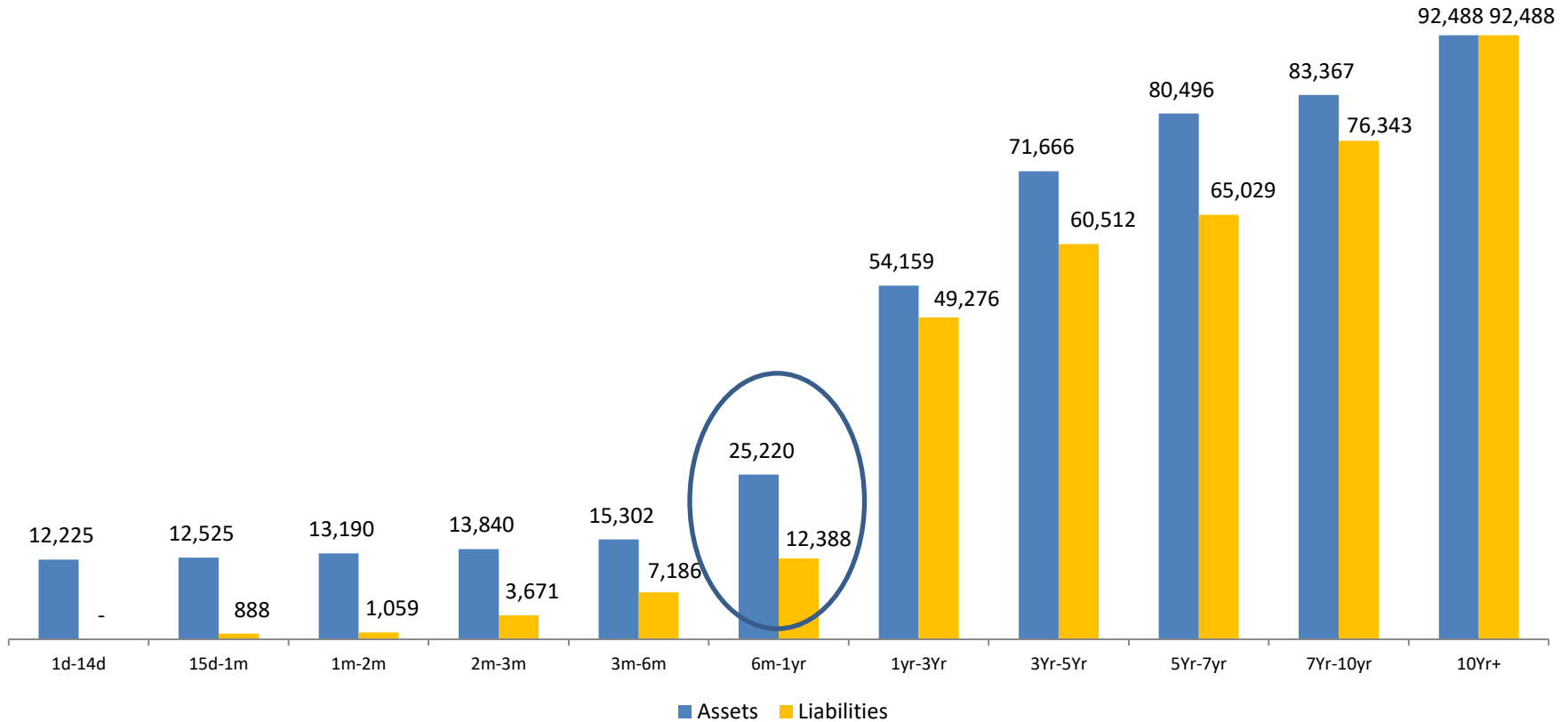
Amount in ₹ Cr

- The Company plans to grow its balance sheet by 7 - 8% in current fiscal
- The Company plans to grow its AUM in current fiscal by ~12%. In line with commercial terms mentioned in our co-origination model, we have executed an agreement for co-origination with a mid-sized private sector bank for LAP/ MSME loans. Active sourcing of loans shall begin from 1st Sep, 2020
- 40% of the target borrowings for FY21 have already been done, and 20% have been tied up. Thus, 60% of the borrowing plan for FY21 is achieved as on date

Performance Metrics

Particulars	Q1 FY20-21
Loan Book	₹ 73,129 Cr
Net Debt to Equity	3.9x
CRAR	27.9%
Yield on Loans	11.3%
Cost of Borrowings	8.7%
Book Spread	2.6%
Cost to Income Ratio	14.0%
Gross NPA	2.2%
RoA [FY20]	1.9%
RoE [FY20]	17.6%

Granular Asset Liability Maturity Management



The ALM above is shown on a cumulative basis up to each bucket, with positive cash of ₹ 12,832 Cr at the end of 1 year

Detailed quarter-wise break-up provided in the appendix on page 17
 * Cash, cash equivalent and other inflows

Figures as of Jun 30, 2020
 Amount in ₹ Cr

Asset Quality & Provision Levels

	Q1 FY21	Q1 FY20
Gross Stage 3	2,042	1,662
% Portfolio in Stage 3	2.20%	1.47%
ECL Provision Stage 3	525	416
Net Stage 3	1,517	1,246
Gross Stage 1&2	90,728	1,11,527
% Portfolio in Stage 1&2	97.80%	98.53%

*As per IND AS
Amounts in ₹ Cr*

- Had the Company not chosen to de-grow its book in the past 1 year, the Gross NPAs would have been at 1.80%
- On total loan assets of ₹ 92,770 Cr, the loan assets in loan stage 1 & 2 are ₹ 90,728 Cr representing 97.80% of the total assets
- On total loan assets of ₹ 92,770 Cr, the loan assets in stage 3 are ₹ 2,042 Cr representing 2.20% of the total loan assets

Retail Business Model [60% HL, 40% LAP]

Proportion of Origination	40%		40%		20%		100%	
On-Balance Sheet Retention	8%		4%		20%		32%	
	Co-origination [20% on IBH Books]		Sell Down [10% on IBH Books]		Onward Lending		Total On-Balance Sheet RoA	
	HL	LAP	HL	LAP	HL	LAP	HL	LAP
Yield	9.10%	11.50%	8.10%	11.10%	8.50%	11.50%		
Effective Yield to Customer	7.35%	9.50%	8.10%	11.10%	8.50%	11.50%		
Cost of Funds/ Sell Down Rate	8.10%	8.10%	7.25%	8.70%	8.10%	8.10%		
Spread [loaded on retained for sell down]	1.00%	3.40%	8.50%	24.00%	0.40%	3.40%		
Processing Fees [+ Sourcing Fees from Bank for Co-origination]	1.3%	5.7%	0.6%	5.7%	0.06%	0.57%		
On going Service Fees [for Co-origination]	2.0%	3.0%						
Insurance Income	2.5%	2.5%	5.0%	5.0%	0.5%	0.5%		
Operating + Sourcing Expenses	-1.8%	-5.8%	-3.6%	-11.4%	-0.4%	-1.1%		
Credit Costs	-0.2%	-1.0%	-0.2%	-1.0%	-0.2%	-1.0%		
RoA Pre-Tax	4.8%	7.8%	10.3%	22.3%	0.4%	2.3%		
RoA Post-Tax	3.8%	5.8%	8.2%	16.7%	0.3%	1.7%	2.2%	4.6%
Blended RoA Post-Tax	4.6%		11.6%		0.9%		3.0%	

Steady state Blended Business RoE [@ 1:5 leverage]: **24%**

In the short term, during the ramp-up phase, RoE: 15% - 20%

Developer Loan Business Model: Co-origination with Credit Funds

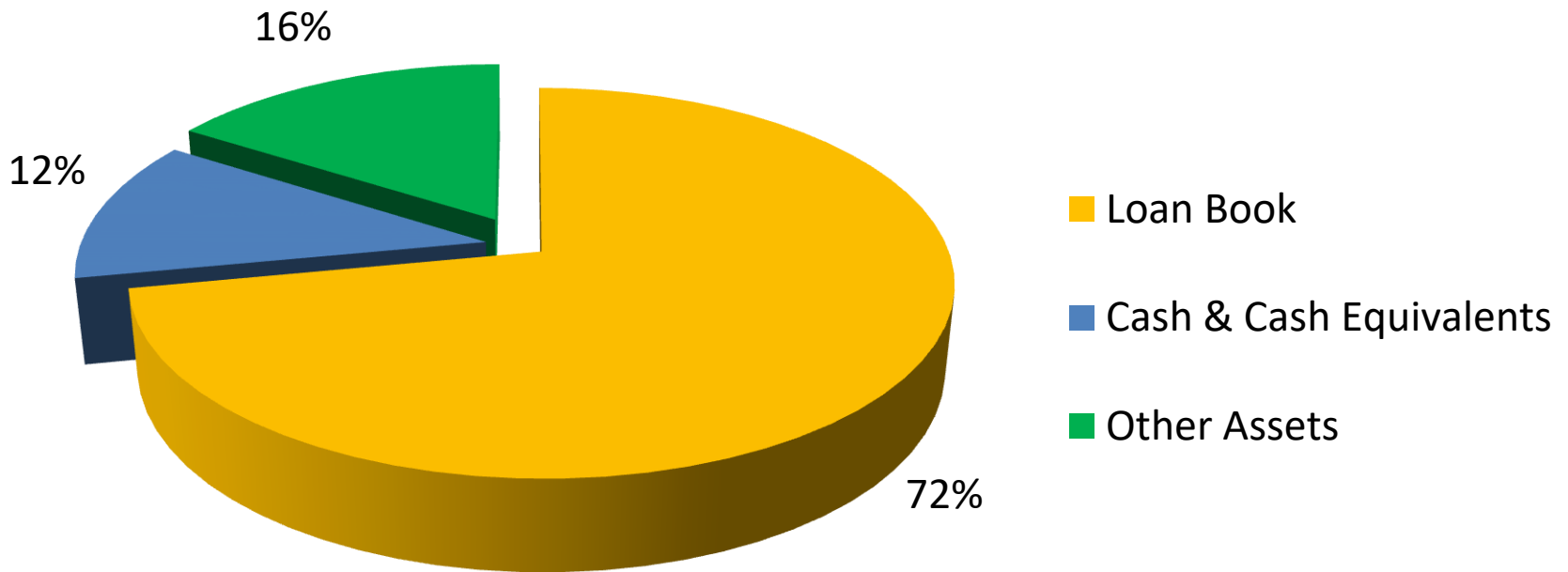
On Fund's Balance Sheet	80%
On IBH Balance Sheet	20%
Yield	15.0%
Cost of Funds for IBH	8.1%
Spread for IBH	6.9%
Processing Fees [1.0% of Disbursal] [Entirely to IBH]	1.8%
Annual Service Fees [0.25% of book with PI – loaded on book with IBH]	1.0%
Operating + Sourcing Expenses	-1.8%
Credit Costs [2.0% of Disbursals] [Pari passu shared]	-0.7%
RoA Pre-Tax	7.2%
RoA Post-Tax	5.4%

- Pari passu risk sharing
- Loan processing fee to IBH
- Annual loan servicing fee to IBH

Appendix

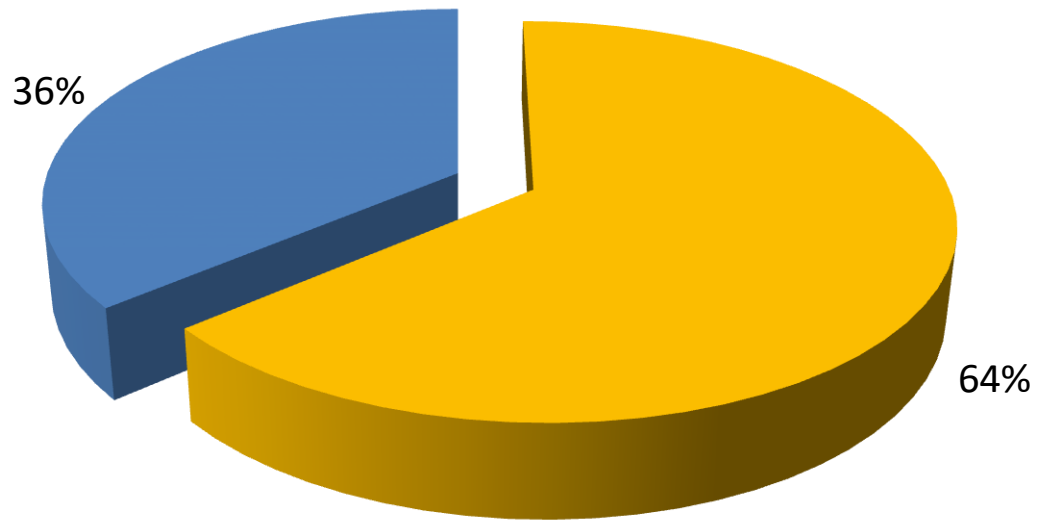
Financial and Operational Highlights

Balance Sheet Assets



Asset Composition

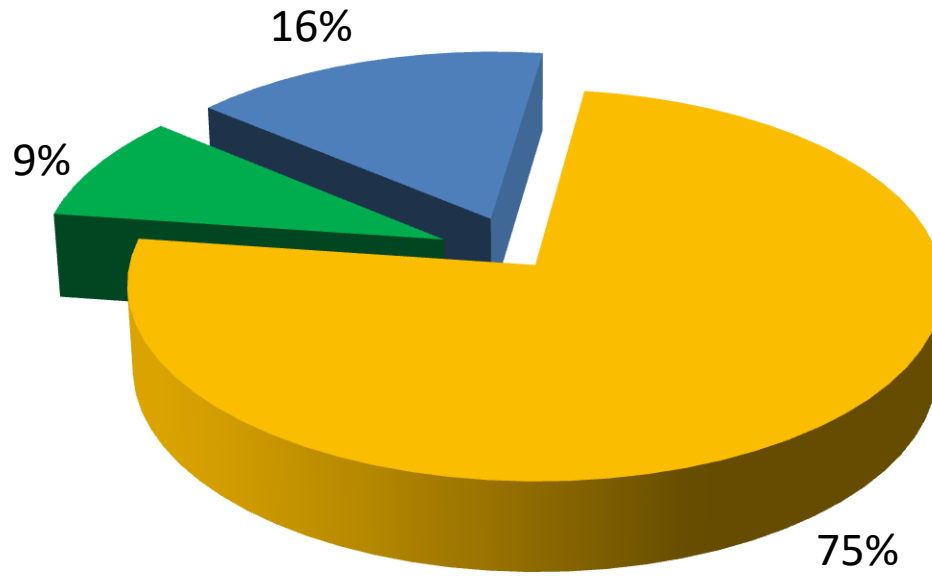
Q1 FY 20-21



■ Housing Loans ■ Non-Housing Loans

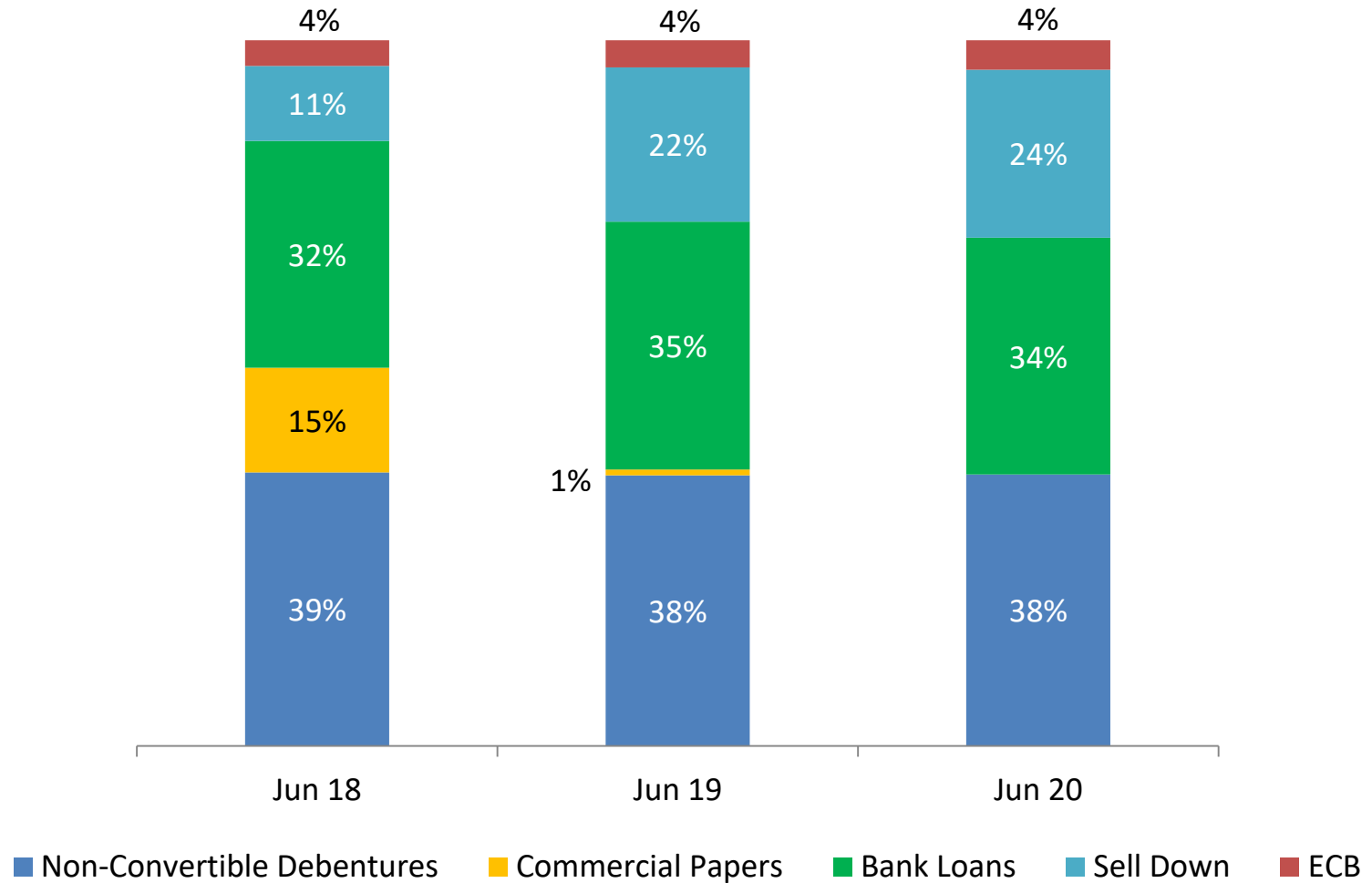
Liabilities Profile

Liabilities



■ Shareholders' Funds ■ Borrowings ■ Other Liabilities

Funding Mix



Micro ALM Details [Quarter-wise for next 10 years]

Amount in ₹ Cr

Particulars	Total	Q2FY21	Q3FY21	Q4FY21	Q1FY22	Q2FY22	Q3FY22	Q4FY22	Q1FY23
Cash & Cash Equivalents	11,925	11,925	9,519	10,240	11,072	12,832	8,434	6,133	5,759
Customer Repayments	73,129	1,264	4,237	3,938	3,855	4,013	4,127	4,052	3,865
Non Current Assets	7,434	-	-	-	-	-	-	-	-
Total Inflows [A]	92,488	13,190	13,756	14,179	14,927	16,845	12,560	10,184	9,624
<i>Cumulative Total Inflows</i>		<i>13,190</i>	<i>17,426</i>	<i>21,365</i>	<i>25,220</i>	<i>29,233</i>	<i>33,360</i>	<i>37,411</i>	<i>41,277</i>
Repayments	76,780	3,671	3,515	3,107	2,095	8,411	6,428	4,425	6,791
Equity Capital, Reserves & Surplus	15,708	-	-	-	-	-	-	-	-
Total Outflows [B]	92,488	3,671	3,515	3,107	2,095	8,411	6,428	4,425	6,791
<i>Cumulative Total Outflows</i>		<i>3,671</i>	<i>7,186</i>	<i>10,293</i>	<i>12,388</i>	<i>20,799</i>	<i>27,227</i>	<i>31,652</i>	<i>38,443</i>
Net Cash [A-B]		9,519	10,240	11,072	12,832	8,434	6,133	5,759	2,834

Micro ALM Details [Quarter-wise for next 10 years]

Amount in ₹ Cr

Particulars	Q2FY23	Q3FY23	Q4FY23	Q1FY24	Q2FY24	Q3FY24	Q4FY24	Q1FY25
Cash & Cash Equivalents	2,834	3,595	3,049	4,533	4,883	2,907	4,408	5,949
Customer Repayments	3,632	3,145	3,137	2,967	2,590	2,691	2,313	2,194
Non Current Assets	-	-	-	-	-	-	-	-
Total Inflows [A]	6,466	6,740	6,187	7,500	7,473	5,598	6,722	8,143
<i>Cumulative Total Inflows</i>	<i>44,909</i>	<i>48,055</i>	<i>51,192</i>	<i>54,159</i>	<i>56,749</i>	<i>59,440</i>	<i>61,753</i>	<i>63,947</i>
Repayments	2,871	3,691	1,653	2,618	4,566	1,190	772	666
Equity Capital, Reserves & Surplus	-	-	-	-	-	-	-	-
Total Outflows [B]	2,871	3,691	1,653	2,618	4,566	1,190	772	666
<i>Cumulative Total Outflows</i>	<i>41,314</i>	<i>45,005</i>	<i>46,658</i>	<i>49,276</i>	<i>53,842</i>	<i>55,031</i>	<i>55,804</i>	<i>56,470</i>
Net Cash [A-B]	3,595	3,049	4,533	4,883	2,907	4,408	5,949	7,477

Micro ALM Details [Quarter-wise for next 10 years]

Amount in ₹ Cr

Particulars	Q2FY25	Q3FY25	Q4FY25	Q1FY26	Q2FY26	Q3FY26	Q4FY26	Q1FY27
Cash & Cash Equivalents	7,477	8,806	10,313	11,149	11,155	12,197	13,534	15,021
Customer Repayments	2,203	2,163	1,768	1,585	1,559	1,683	1,730	530
Non Current Assets	-	-	-	-	-	-	-	-
Total Inflows [A]	9,680	10,968	12,081	12,734	12,713	13,880	15,264	15,552
<i>Cumulative Total Inflows</i>	<i>66,150</i>	<i>68,313</i>	<i>70,081</i>	<i>71,666</i>	<i>73,225</i>	<i>74,908</i>	<i>76,638</i>	<i>77,168</i>
Repayments	875	656	932	1,580	517	346	242	1,191
Equity Capital, Reserves & Surplus	-	-	-	-	-	-	-	-
Total Outflows [B]	875	656	932	1,580	517	346	242	1,191
<i>Cumulative Total Outflows</i>	<i>57,344</i>	<i>58,000</i>	<i>58,932</i>	<i>60,512</i>	<i>61,028</i>	<i>61,374</i>	<i>61,617</i>	<i>62,808</i>
Net Cash [A-B]	8,806	10,313	11,149	11,155	12,197	13,534	15,021	14,360

Micro ALM Details [Quarter-wise for next 10 years]

Amount in ₹ Cr

Particulars	Q2FY27	Q3FY27	Q4FY27	Q1FY28	Q2FY28	Q3FY28	Q4FY28	Q1FY29
Cash & Cash Equivalents	14,360	13,411	13,632	15,523	15,467	13,307	13,352	8,778
Customer Repayments	769	290	1,947	321	305	291	278	265
Non Current Assets	-	-	-	-	-	-	-	-
Total Inflows [A]	15,130	13,701	15,580	15,844	15,772	13,598	13,629	9,044
<i>Cumulative Total Inflows</i>	<i>77,938</i>	<i>78,228</i>	<i>80,175</i>	<i>80,496</i>	<i>80,801</i>	<i>81,093</i>	<i>81,371</i>	<i>81,636</i>
Repayments	1,719	69	56	377	2,465	247	4,851	209
Equity Capital, Reserves & Surplus	-	-	-	-	-	-	-	-
Total Outflows [B]	1,719	69	56	377	2,465	247	4,851	209
<i>Cumulative Total Outflows</i>	<i>64,527</i>	<i>64,596</i>	<i>64,652</i>	<i>65,029</i>	<i>67,494</i>	<i>67,741</i>	<i>72,592</i>	<i>72,802</i>
Net Cash [A-B]	13,411	13,632	15,523	15,467	13,307	13,352	8,778	8,834

Micro ALM Details [Quarter-wise for next 10 years]

Amount in ₹ Cr

Particulars	Q2FY29	Q3FY29	Q4FY29	Q1FY30	Q2FY30	Q3FY30	Q4FY30	Q1FY31	10+ Years
Cash & Cash Equivalents	8,834	7,929	7,065	6,493	6,612	6,723	6,830	6,930	7,024
Customer Repayments	254	243	232	222	212	198	190	182	1,686
Non Current Assets	-	-	-	-	-	-	-	-	7,434
Total Inflows [A]	9,088	8,171	7,297	6,715	6,824	6,921	7,020	7,112	16,144
<i>Cumulative Total Inflows</i>	<i>81,889</i>	<i>82,132</i>	<i>82,364</i>	<i>82,586</i>	<i>82,798</i>	<i>82,996</i>	<i>83,185</i>	<i>83,367</i>	<i>92,488</i>
Repayments	1,159	1,106	804	103	101	91	89	88	437
Equity Capital, Reserves & Surplus	-	-	-	-	-	-	-	-	15,708
Total Outflows [B]	1,159	1,106	804	103	101	91	89	88	16,144
<i>Cumulative Total Outflows</i>	<i>73,961</i>	<i>75,067</i>	<i>75,871</i>	<i>75,974</i>	<i>76,075</i>	<i>76,166</i>	<i>76,255</i>	<i>76,343</i>	<i>92,488</i>
Net Cash [A-B]	7,929	7,065	6,493	6,612	6,723	6,830	6,930	7,024	-

Regulatory and Market Developments

Residential Market: GFC vs COVID-19

	Global Financial Crisis [GFC]	COVID-19
Valuation of residential properties	Overheated	Realistic
Nature of Market	Sellers' market	Buyers' market
Home loan rates	High	Lower
Ability of banks to lend	Low	High due to sound financial position and presence of security as well as RBI's efforts to infuse liquidity
Tax benefits	Less	More tax benefits for developers as well as buyers introduced by the government in the last 4-5 years
Speculative fear	More	Relatively less because of lower demand from investors
Project portfolio prior to crisis	Across different price segments, with focus on high-end to luxury	Affordable and mid-segment housing, which is more in sync with demand

Source: JLL Research

The COVID-19 pandemic is expected to have a similar effect on GDP growth as during the Global Financial Crisis. However, following a series of structural reforms by the government, the residential real estate market appears to be at an advantageous position today as compared to the 2007-08 Global Financial Crisis

Regulatory Updates

- Emergency Credit Line Guarantee Scheme of ₹ 3 lakh Cr announced for giving government guaranteed collateral free loans to MSMEs
- Long Term Repo Operations [LTRO] of ₹ 1 lakh Cr and Targeted Long Term Repo Operations [TLTRO] of ₹ 50,000 Cr announced by RBI to infuse liquidity into the system
- Special Liquidity Scheme offering guarantees for up to ₹ 30,000 Cr on investments in primary and secondary debt papers of NBFCs/ HFCs announced
- Partial Credit Guarantee Scheme extended till March 31, 2021 for purchase of additional pooled assets of ₹ 10,000 Cr from NBFCs/ HFCs. Also under the same Scheme, a one-time partial credit guarantee of up to 20% on Bonds and Commercial papers of NBFCs purchased by state-owned banks announced. Limit for purchase of AA & AA- rated papers was subsequently increased to 50% from the earlier cap of 25% within the scheme
- ₹ 10,000 Cr allocated to NHB under the Special Refinance Facility Scheme to provide short term refinance support to HFCs
- ₹ 5,000 Cr allocated to NHB under Additional Special Liquidity Facility [ASLF] to provide liquidity support to HFCs
- ₹ 15,000 Cr allocated to SIDBI under the Special Liquidity Facility scheme to promote onward lending to MSMEs through NBFC/HFCs
- Draft RBI Framework on Securitization of Standard Loans has proposed to reduce the Minimum Holding Period [MHP] for RMBS transaction to 6 months from the earlier 12 months. Draft RBI Framework on Sale of Loan Exposures has proposed to do away with Minimum Retention Ratio [MRR] requirement for loan sell down
- One-time restructuring of loans not more than 30 days overdue as on March 1, 2020 has been allowed

Product Profiles

Home Loan Profile:

Focus on Mid-Income Affordable Housing



Average Loan Size	₹ 24 Lakhs
Maximum Loan to Value	80%
Average Loan to Value	73% [at origination]
Average Loan Term	15 years
Average Customer Age	38 years
Primary Security	Mortgage of property financed
Repayment Type	Monthly amortizing

- PMAY covers Middle Income Group [MIG] - defined as households with annual income up to ₹ 18 Lakhs - for purchase of a house of carpet area of up to 2,153 sq. ft.

Smart City Home Loan: Technology-led Cost-effective Delivery through eHomeLoans Platform



Minimum Loan Size	₹ 10 Lakhs
Average Loan Size	₹ 15 Lakhs
Maximum Loan Size	₹ 40 Lakhs
Maximum Loan to Value	80% [at origination]
Maximum Loan Term	20 years
Average Customer Age	39 years
Primary Security	Mortgage of property financed
Repayment Type	Monthly amortizing

- Smart City Home Loans rides on the eHome Loans infrastructure with lean spoke branches logging in digital/ scanned loan applications, these are underwritten at centralised regional credit hubs
- Smart City Home Loans is driving expansion into geographies with low competitive intensity, contributing better margins at low cost-to-income without dilution in credit standards

Loan Against Property Product Profile

Average Loan Size	₹ 73 Lakhs
Maximum Loan to Value	65%
Average Loan to Value	49% [at origination]
Average Loan Term	7 years
Primary Security	Mortgage of property financed
Repayment Type	Monthly amortizing
Average Age of Business	7 years
Basis of Credit Appraisal	Business cash flow analysis based

Cash flow based underwriting: *Loan repayment is from underlying business cash flows and not from refinancing*

Smart City LAP: Technology-led Cost-effective Delivery through eHomeLoans Platform

Minimum Loan Size	₹ 10 Lakhs
Average Loan Size	₹ 25 Lakhs
Maximum Loan Size	₹ 50 Lakhs
Maximum Loan to Value	55% [at origination]
Average Loan to Value	40%
Maximum Loan Term	10 years
Average Loan Term	5 years
Average Customer Age	41 years
Primary Security	Mortgage of property financed
Repayment Type	Monthly amortizing

Static Credit Performance Analysis of LAP and HL Pools

Retail Loan Book of Highest Quality

Portfolio performance of all sold down pools of ₹ 62,963 Cr

Loan Pool Type	Number of Pools	Initial Pool Details				Months on Book	Pool Principal [₹ Cr]	Amortisation	of Initial POS	
		Disbursement [₹ Cr]	Average Ticket Size [at disbursement] [₹ Lakh]	Sold Down Principal [₹ Cr]	90+ dpd %				180+ dpd %	
HL Pools	125	40,401	0.24	32,219	37	16,293	53%	0.12%	0.11%	
LAP Pools	89	22,562	0.75	17,514	42	5,781	71%	0.29%	0.25%	
Total	214	62,963	0.32	49,733	39	22,074	60%	0.18%	0.16%	

Portfolio performance of all 214 sold down DA pools is monitored on a monthly basis by the credit bureau Experian.

Remainder 21 PTC pools are being monitored monthly by CRISIL, ICRA and CARE and Brickwork Ratings [respective agencies that rated the PTCs]

IBHFL has 25 ongoing relationships with banks / mutual funds for sell down

Axis Bank	Bank of Baroda	Bank of India	Canara Bank
ICICI Bank	Central Bank of India	Corporation Bank	Dena Bank
Deutsche Bank	IDFC First Bank	IDBI Bank	Indian Bank
Indian Overseas Bank	Kotak Mahindra Bank	Oriental Bank of Commerce	Punjab National Bank
State Bank of India	RBL Bank	Syndicate Bank	UCO BANK
Union Bank of India	Vijaya Bank	HDFC Bank	United Bank of India
Reliance Nippon			

Home Loans Pool Performance Factsheet: Experian Credit Bureau Direct Assignments [Sold Down]



Sr. No	Investor	Initial Pool Details						of Initial POS		CCR	MCR	QCR
		Sold Down Date	Disbursement [₹ Cr]	Sold Down Principal [₹ Cr]	MPS	Pool Principal [₹ Cr]	Amortisation#	90+ dpd %	180+ dpd %			
1	Bank 4	29-Oct-13	164.9	134.6	78	8.2	94%	0.00%	0.00%	100.0%	100.0%	100.1%
2	Bank 4	27-Dec-13	273.2	231.0	76	14.1	94%	0.15%	0.15%	99.8%	95.1%	95.9%
3	Bank 10	31-Dec-13	228.7	189.6	76	15.1	93%	0.08%	0.08%	99.9%	98.4%	99.2%
4	Bank 3	31-Dec-13	85.7	71.7	76	17.2	78%	0.00%	0.00%	100.0%	100.0%	100.0%
5	Bank 4	19-Mar-14	345.2	292.3	74	32.2	90%	0.00%	0.00%	100.0%	93.8%	97.2%
6	Bank 6	28-Mar-14	101.1	82.6	74	8.4	90%	0.00%	0.00%	100.0%	97.4%	90.2%
7	Bank 14	28-Mar-14	212.0	167.7	74	10.0	95%	0.05%	0.05%	99.9%	97.7%	103.1%
8	Bank 14	27-Jun-14	107.2	90.0	70	5.5	94%	0.16%	0.16%	99.8%	97.1%	98.0%
9	Bank 6	30-Jul-14	102.4	80.0	70	6.7	92%	0.00%	0.00%	100.0%	86.2%	85.7%
10	Bank 14	29-Sep-14	129.9	96.6	67	3.9	97%	0.00%	0.00%	100.0%	100.0%	96.8%
11	Bank 14	26-Dec-14	84.1	68.0	65	4.1	95%	0.00%	0.00%	100.0%	100.0%	98.0%
12	Bank 4	30-Dec-14	234.6	198.3	64	21.0	90%	0.04%	0.04%	99.9%	96.3%	99.8%
13	Bank 4	03-Mar-15	187.7	156.3	62	13.0	92%	0.05%	0.05%	99.9%	98.8%	98.7%
14	Bank 4	11-Jun-15	100.0	85.5	59	6.8	92%	0.00%	0.00%	100.0%	89.7%	70.9%
15	Bank 4	23-Jun-15	232.8	186.9	59	15.5	93%	0.18%	0.18%	99.9%	87.2%	96.9%
16	Bank 7	29-Jun-15	100.0	84.5	58	6.2	93%	0.27%	0.27%	99.9%	91.5%	88.6%
17	Bank 8	25-Aug-15	72.9	61.3	57	12.2	81%	0.18%	0.18%	100.0%	101.2%	100.7%
18	Bank 7	01-Sep-15	138.0	115.9	56	9.7	92%	0.04%	0.04%	99.9%	95.9%	82.6%
19	Bank 8	24-Sep-15	116.4	100.1	55	24.8	76%	0.00%	0.00%	100.0%	98.3%	99.3%
20	Bank 7	28-Sep-15	116.8	96.4	55	7.5	93%	0.00%	0.00%	99.9%	93.5%	96.1%
21	Bank 7	23-Dec-15	52.9	45.1	52	3.7	92%	0.00%	0.00%	100.0%	100.0%	98.3%
22	Bank 8	31-Dec-15	117.8	98.6	52	14.7	86%	0.00%	0.00%	99.9%	97.8%	98.6%
23	Bank 22	31-Dec-15	449.6	374.2	52	68.8	83%	0.11%	0.11%	99.9%	99.2%	99.6%
24	Bank 8	29-Feb-16	105.3	89.4	50	11.7	88%	0.00%	0.00%	100.0%	97.3%	104.8%
25	Bank 6	21-Mar-16	97.4	79.3	49	4.3	95%	0.00%	0.00%	99.9%	95.7%	91.7%
26	Bank 6	21-Mar-16	281.8	234.5	49	21.2	92%	0.06%	0.06%	99.9%	98.9%	98.7%
27	Bank 22	23-Mar-16	134.2	112.5	49	28.5	76%	0.00%	0.00%	100.0%	100.3%	99.2%

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Data is for June 2020 payouts

Home Loans Pool Performance Factsheet: Experian Credit Bureau Direct Assignments [Sold Down]

Sr. No	Investor	Initial Pool Details						of Initial POS		CCR	MCR	QCR
		Sold Down Date	Disbursement [₹ Cr]	Sold Down Principal [₹ Cr]	MPS	Pool Principal [₹ Cr]	Amortisation#	90+ dpd %	180+ dpd %			
28	Bank 8	28-Mar-16	62.0	53.0	49	11.4	80%	0.00%	0.00%	99.9%	104.8%	101.7%
29	Bank 8	31-Mar-16	59.8	50.6	49	8.2	85%	0.00%	0.00%	99.9%	100.0%	98.8%
30	Bank 6	27-Jun-16	112.0	93.5	46	9.9	90%	0.00%	0.00%	100.0%	100.0%	100.3%
31	Bank 8	28-Jun-16	186.5	157.4	46	31.1	81%	0.26%	0.26%	99.8%	101.9%	97.1%
32	Bank 22	29-Jun-16	115.4	97.7	46	31.9	69%	0.20%	0.20%	99.9%	99.0%	99.2%
33	Bank 10	30-Jun-16	135.8	112.8	46	17.3	86%	0.00%	0.00%	99.7%	100.0%	113.3%
34	Bank 22	28-Sep-16	118.9	100.3	43	38.3	64%	0.20%	0.20%	99.9%	99.3%	99.4%
35	Bank 8	28-Sep-16	256.4	216.4	43	40.0	83%	0.12%	0.12%	99.9%	101.0%	99.9%
36	Bank 11	29-Sep-16	128.6	108.2	43	19.8	83%	0.00%	0.00%	100.0%	100.0%	100.6%
37	Bank 15	29-Mar-17	733.5	612.0	37	142.0	78%	0.13%	0.10%	99.8%	98.9%	106.1%
38	Bank 15	23-Jun-17	459.5	386.9	34	87.1	79%	0.00%	0.00%	99.9%	100.0%	99.8%
39	Bank 5	23-Jun-17	195.5	159.2	34	55.8	68%	0.00%	0.00%	99.8%	100.5%	105.3%
40	Bank 8	30-Jun-17	212.4	177.0	34	80.1	58%	0.00%	0.00%	99.9%	97.8%	99.7%
41	Bank 8	26-Sep-17	200.8	168.1	31	99.7	45%	0.22%	0.22%	99.9%	96.8%	98.6%
42	Bank 15	27-Sep-17	909.2	759.7	31	310.4	62%	0.21%	0.21%	99.9%	99.3%	99.7%
43	Bank 8	22-Dec-17	126.5	104.2	28	63.6	44%	0.13%	0.13%	99.9%	98.7%	99.3%
44	Bank 15	22-Dec-17	878.6	735.5	28	305.0	61%	0.18%	0.18%	99.9%	99.3%	99.5%
45	Bank 16	22-Dec-17	225.4	178.8	28	87.7	57%	0.49%	0.49%	99.7%	99.6%	98.6%
46	Bank 15	05-Mar-18	601.0	503.9	26	231.2	57%	0.00%	0.00%	99.9%	99.9%	100.0%
47	Bank 16	09-Mar-18	483.2	394.3	26	230.5	47%	0.54%	0.54%	99.8%	98.7%	98.7%
48	Bank 1	22-Mar-18	358.5	289.1	25	190.4	41%	0.17%	0.17%	99.9%	99.6%	99.7%
49	Bank 16	26-Mar-18	480.9	404.3	25	207.2	52%	0.12%	0.12%	99.9%	99.6%	99.6%
50	Bank 1	27-Mar-18	222.9	185.0	25	114.8	43%	0.08%	0.08%	99.9%	99.9%	99.7%
51	Bank 8	28-Mar-18	337.1	270.6	25	172.3	43%	0.34%	0.34%	99.9%	98.1%	99.4%
52	Bank 8	30-Apr-18	174.6	146.1	24	95.0	40%	0.43%	0.43%	99.8%	99.3%	99.3%
53	Bank 15	04-May-18	413.9	349.0	24	152.0	59%	0.09%	0.09%	99.9%	99.7%	98.5%
54	Bank 15	17-May-18	270.0	224.8	23	95.3	61%	0.00%	0.00%	99.9%	100.0%	99.8%

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Home Loans Pool Performance Factsheet: Experian Credit Bureau Direct Assignments [Sold Down]

Sr. No	Investor	Initial Pool Details						of Initial POS		CCR	MCR	QCR
		Sold Down Date	Disbursement [₹ Cr]	Sold Down Principal [₹ Cr]	MPS	Pool Principal [₹ Cr]	Amortisation#	90+ dpd %	180+ dpd %			
55	Bank 8	18-May-18	109.8	91.4	23	59.1	40%	0.18%	0.18%	99.8%	98.4%	99.2%
56	Bank 15	22-Jun-18	596.3	502.2	22	258.5	52%	0.03%	0.03%	99.9%	99.9%	99.8%
57	Bank 8	26-Jun-18	134.9	112.8	22	71.2	41%	0.00%	0.00%	99.9%	98.1%	99.6%
58	Bank 15	25-Jul-18	327.7	275.0	21	137.3	53%	0.11%	0.11%	99.9%	99.5%	101.9%
59	Bank 8	31-Jul-18	109.4	90.4	21	60.8	38%	0.20%	0.20%	99.9%	98.1%	99.4%
60	Bank 15	30-Aug-18	413.2	349.4	20	180.6	51%	0.20%	0.08%	99.7%	98.9%	98.8%
61	Bank 15	19-Sep-18	353.2	297.5	19	149.1	53%	1.30%	1.30%	99.6%	96.0%	97.0%
62	Bank 8	19-Sep-18	109.4	90.4	19	58.7	40%	0.28%	0.28%	99.8%	96.4%	98.7%
63	Bank 17	29-Oct-18	828.0	645.4	18	365.7	48%	0.25%	0.25%	99.7%	99.4%	99.4%
64	Bank 17	29-Oct-18	879.7	672.3	18	439.6	41%	0.14%	0.14%	99.9%	99.6%	99.5%
65	Bank 18	31-Oct-18	352.8	287.7	18	143.3	55%	0.07%	0.07%	99.9%	99.8%	99.6%
66	Bank 17	15-Nov-18	65.9	51.1	18	39.5	29%	0.21%	0.21%	99.6%	99.4%	98.1%
67	Bank 17	15-Nov-18	104.7	82.0	18	40.0	55%	1.27%	1.27%	99.6%	102.8%	98.5%
68	Bank 8	16-Nov-18	1569.4	1202.3	18	616.8	54%	0.10%	0.08%	99.9%	97.6%	99.2%
69	Bank 8	17-Nov-18	377.4	306.3	18	199.7	41%	0.25%	0.25%	99.9%	98.2%	99.1%
70	Bank 8	30-Nov-18	92.0	69.0	18	41.7	47%	0.33%	0.33%	99.7%	87.9%	97.6%
71	Bank 8	30-Nov-18	49.3	40.1	18	31.1	30%	0.95%	0.95%	99.4%	96.4%	98.7%
72	Bank 8	14-Dec-18	236.9	189.3	17	96.8	52%	0.00%	0.00%	100.0%	97.1%	99.3%
73	Bank 8	14-Dec-18	239.2	194.2	17	134.6	37%	0.30%	0.30%	99.8%	98.7%	99.4%
74	Bank 8	21-Dec-18	3253.5	2461.4	17	1344.7	48%	0.14%	0.13%	99.8%	96.8%	99.0%
75	Bank 8	21-Dec-18	1643.3	1184.0	17	820.7	38%	0.20%	0.20%	99.8%	98.2%	99.2%
76	Bank 21	29-Dec-18	338.5	271.8	16	144.4	53%	0.00%	0.00%	99.9%	100.2%	99.9%
77	Bank 18	31-Dec-18	340.0	255.1	16	135.8	50%	0.11%	0.11%	99.5%	99.7%	99.0%
78	Bank 6	31-Dec-18	368.0	275.3	16	190.4	35%	0.02%	0.02%	99.9%	100.0%	99.9%
79	Bank 19	31-Dec-18	16.6	11.7	16	5.2	61%	0.00%	0.00%	100.0%	100.0%	100.0%
80	Bank 21	16-Jan-19	905.8	716.1	15	340.4	58%	0.05%	0.05%	100.0%	99.9%	100.0%
81	Bank 8	29-Jan-19	678.2	511.7	16	295.0	46%	0.00%	0.00%	99.7%	96.1%	98.8%

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Home Loans Pool Performance Factsheet: Experian Credit Bureau Direct Assignments [Sold Down]

Sr. No	Investor	Initial Pool Details						of Initial POS		CCR	MCR	QCR
		Sold Down Date	Disbursement [₹ Cr]	Sold Down Principal [₹ Cr]	MPS	Pool Principal [₹ Cr]	Amortisation#	90+ dpd %	180+ dpd %			
82	Bank 8	31-Jan-19	310.0	226.1	16	155.6	37%	0.10%	0.10%	99.9%	97.9%	99.3%
83	Bank 23	31-Jan-19	237.0	169.5	15	121.0	36%	0.12%	0.12%	99.9%	99.8%	99.9%
84	Bank 10	31-Jan-19	161.0	117.4	15	86.4	33%	0.00%	0.00%	99.9%	99.8%	100.0%
85	Bank 10	15-Feb-19	133.4	100.3	14	71.7	33%	0.16%	0.16%	99.8%	99.7%	101.0%
86	Bank 23	22-Feb-19	248.7	182.7	14	133.4	33%	0.07%	0.07%	99.8%	99.9%	99.8%
87	Bank 8	27-Feb-19	176.8	128.9	15	95.9	32%	0.15%	0.15%	99.8%	97.1%	98.8%
88	Bank 11	28-Feb-19	200.5	143.2	14	79.5	50%	0.00%	0.00%	99.8%	100.5%	100.1%
89	Bank 10	19-Mar-19	171.4	126.3	13	92.4	33%	0.10%	0.10%	99.8%	99.8%	99.8%
90	Bank 8	19-Mar-19	182.4	133.4	14	101.3	31%	0.09%	0.09%	99.9%	99.8%	99.8%
91	Bank 11	28-Mar-19	74.9	52.6	13	41.9	30%	0.00%	0.00%	99.9%	100.0%	99.7%
92	Bank 11	28-Mar-19	74.6	56.7	13	36.2	39%	0.00%	0.00%	99.9%	100.0%	100.0%
93	Bank 14	29-Mar-19	203.7	145.7	13	89.4	45%	0.00%	0.00%	100.0%	99.6%	99.7%
94	Bank 6	31-Mar-19	975.0	709.3	13	456.5	41%	0.08%	0.08%	99.9%	99.9%	99.8%
95	Bank 8	25-Apr-19	207.6	147.4	13	116.4	30%	0.15%	0.15%	99.9%	98.7%	99.3%
96	Bank 11	14-May-19	166.4	122.4	12	80.1	40%	0.00%	0.00%	100.0%	100.1%	100.2%
97	Bank 23	27-May-19	116.7	84.3	11	67.2	28%	0.17%	0.17%	99.8%	99.7%	99.6%
98	Bank 23	27-May-19	612.3	463.7	11	318.1	35%	0.00%	0.00%	99.9%	99.9%	100.1%
99	Bank 23	28-Jun-19	334.9	248.2	10	156.7	42%	0.00%	0.00%	99.9%	99.7%	99.8%
100	Bank 23	28-Jun-19	169.3	123.4	10	91.6	32%	0.12%	0.12%	99.9%	99.8%	99.6%
101	Bank 23	19-Jul-19	75.9	54.7	9	42.6	30%	0.62%	0.62%	99.4%	98.6%	98.7%
102	Bank 11	19-Sep-19	328.7	242.2	7	178.9	32%	0.00%	0.00%	99.9%	100.0%	99.8%
103	Bank 11	26-Sep-19	258.9	180.5	7	154.8	25%	0.09%	0.09%	99.9%	99.9%	99.6%
104	Bank 11	27-Dec-19	260.0	184.9	4	168.5	19%	0.00%	0.00%	99.9%	99.8%	100.1%
105	Bank 14	28-Feb-20	110.7	79.3	2	74.8	16%	0.00%	0.00%	100.0%	100.0%	99.6%
106	Bank 14	29-Feb-20	267.1	198.9	2	189.5	11%	0.00%	0.00%	100.0%	100.0%	99.9%
107	Bank 11	17-Mar-20	188.4	132.7	2	129.0	14%	0.00%	0.00%	100.0%	99.6%	99.8%
108	Bank 11	17-Mar-20	115.0	82.9	2	80.2	13%	0.00%	0.00%	100.0%	100.3%	100.2%

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LAP Pool Performance Factsheet: Experian Credit Bureau Direct Assignments [Sold Down]

Sr. No	Investor	Initial Pool Details						of Initial POS		CCR	MCR	QCR
		Sold Down Date	Disbursement [₹ Cr]	Sold Down Principal [₹ Cr]	MPS	Pool Principal [₹ Cr]	Amortisation#	90+ dpd %	180+ dpd %			
1	Bank 3	31-Dec-13	224.4	178.6	76	8.4	96%	0.00%	0.00%	100.0%	90.2%	96.3%
2	Bank 10	07-Feb-14	429.8	329.8	75	12.6	97%	0.00%	0.00%	99.9%	61.2%	80.9%
3	Bank 4	27-Mar-14	271.6	214.5	74	7.4	97%	0.00%	0.00%	100.0%	100.0%	90.6%
4	Bank 4	20-Jun-14	231.1	189.4	70	7.3	96%	0.24%	0.00%	99.9%	83.8%	93.3%
5	Bank 4	27-Jun-14	185.5	153.6	70	20.2	88%	0.12%	0.12%	99.8%	94.5%	97.5%
6	Bank 2	30-Mar-15	1067.2	869.5	61	103.8	89%	0.38%	0.38%	99.8%	87.4%	89.2%
7	Bank 4	30-Jun-15	145.1	112.8	58	7.9	94%	0.18%	0.18%	99.7%	88.6%	69.4%
8	Bank 12	28-Sep-15	234.5	200.3	55	27.3	87%	0.00%	0.00%	99.9%	100.0%	97.7%
9	Bank 12	28-Sep-15	220.2	180.7	55	17.5	91%	0.00%	0.00%	100.0%	100.0%	100.0%
10	Bank 1	28-Sep-15	359.5	285.0	55	23.1	93%	0.00%	0.00%	100.0%	104.8%	103.1%
11	Bank 8	29-Sep-15	430.3	364.1	56	36.5	91%	0.26%	0.26%	99.8%	93.1%	95.9%
12	Bank 12	09-Dec-15	33.3	24.2	53	3.6	88%	0.00%	0.00%	99.9%	100.0%	88.2%
13	Bank 12	09-Dec-15	50.6	43.5	53	10.2	78%	0.00%	0.00%	99.6%	100.0%	92.2%
14	Bank 12	29-Dec-15	156.2	133.7	52	13.5	90%	0.00%	0.00%	100.0%	100.0%	101.3%
15	Bank 1	31-Dec-15	120.4	99.8	53	16.3	85%	0.02%	0.02%	99.7%	98.9%	80.9%
16	Bank 1	31-Dec-15	278.5	222.5	53	18.6	93%	0.00%	0.00%	99.9%	100.0%	89.6%
17	Bank 1	03-Mar-16	95.7	77.4	50	10.1	88%	0.00%	0.00%	99.8%	100.0%	100.0%
18	Bank 12	10-Mar-16	175.3	150.0	50	6.8	96%	0.00%	0.00%	100.0%	100.0%	96.9%
19	Bank 22	29-Jun-16	250.3	209.4	46	39.4	82%	0.00%	0.00%	99.9%	100.0%	114.3%
20	Bank 10	30-Jun-16	405.9	331.5	46	55.9	85%	0.80%	0.80%	99.4%	74.4%	83.7%
21	Bank 13	26-Sep-16	152.4	124.8	44	21.5	84%	0.00%	0.00%	99.7%	80.1%	88.3%
22	Bank 13	26-Sep-16	216.3	174.8	44	22.9	88%	0.00%	0.00%	99.9%	100.0%	100.0%
23	Bank 8	30-Sep-16	331.2	273.3	43	44.4	85%	0.35%	0.35%	99.6%	95.7%	94.7%
24	Bank 5	30-Mar-17	415.9	340.5	37	93.2	75%	0.00%	0.00%	99.9%	100.0%	99.4%
25	Bank 10	28-Jun-17	626.6	469.4	34	135.4	76%	1.66%	1.43%	99.6%	84.5%	99.0%
26	Bank 8	30-Jun-17	406.0	332.7	35	86.7	76%	0.17%	0.17%	99.8%	97.9%	98.4%
27	Bank 14	26-Sep-17	706.1	580.8	31	171.7	73%	1.04%	1.04%	99.6%	85.5%	91.1%

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Sr. No	Investor	Initial Pool Details						of Initial POS		CCR	MCR	QCR
		Sold Down Date	Disbursement [₹ Cr]	Sold Down Principal [₹ Cr]	MPS	Pool Principal [₹ Cr]	Amortisation#	90+ dpd %	180+ dpd %			
28	Bank 14	26-Sep-17	1237.7	947.7	31	279.1	75%	0.94%	0.94%	99.5%	92.4%	107.2%
29	Bank 14	28-Dec-17	436.8	356.9	28	130.2	67%	0.20%	0.20%	99.8%	98.9%	99.5%
30	Bank 14	29-Dec-17	444.6	354.0	28	145.1	64%	0.04%	0.04%	99.8%	99.8%	100.3%
31	Bank 12	29-Dec-17	217.1	172.0	28	24.6	87%	0.00%	0.00%	100.0%	100.0%	100.0%
32	Bank 12	29-Dec-17	160.6	129.8	28	38.0	74%	0.00%	0.00%	99.9%	100.0%	84.6%
33	Bank 12	01-Mar-18	136.6	115.4	26	30.8	75%	0.00%	0.00%	100.0%	100.0%	101.7%
34	Bank 12	01-Mar-18	89.5	71.4	26	26.8	67%	0.00%	0.00%	99.9%	100.0%	100.0%
35	Bank 8	28-Jun-18	112.8	86.5	22	33.4	67%	0.00%	0.00%	99.9%	100.0%	99.6%
36	Bank 12	29-Jun-18	196.0	166.3	22	89.9	49%	0.22%	0.22%	99.7%	99.1%	97.5%
37	Bank 15	29-Jun-18	510.8	424.4	23	192.2	58%	0.04%	0.04%	99.7%	99.8%	99.2%
38	Bank 12	29-Jun-18	182.6	147.7	22	75.6	54%	0.00%	0.00%	99.8%	101.1%	100.0%
39	Bank 12	23-Aug-18	96.2	83.2	20	45.0	48%	0.00%	0.00%	99.7%	100.0%	100.0%
40	Bank 12	23-Aug-18	121.7	102.2	20	47.7	56%	0.00%	0.00%	99.8%	100.0%	101.9%
41	Bank 15	19-Sep-18	284.2	237.5	19	104.5	59%	0.00%	0.00%	99.4%	100.0%	99.8%
42	Bank 15	26-Sep-18	404.0	334.4	19	141.0	61%	0.00%	0.00%	99.6%	97.9%	98.6%
43	Bank 8	27-Sep-18	108.4	81.1	19	35.3	64%	0.50%	0.50%	99.6%	97.8%	98.0%
44	Bank 12	31-Oct-18	64.1	53.5	18	31.1	46%	0.00%	0.00%	99.5%	100.0%	99.6%
45	Bank 15	31-Oct-18	153.8	131.0	18	52.2	62%	0.00%	0.00%	100.0%	100.0%	100.0%
46	Bank 12	31-Oct-18	64.6	53.3	18	32.3	44%	0.00%	0.00%	99.7%	100.0%	114.8%
47	Bank 12	16-Nov-18	74.9	64.1	17	40.9	39%	0.00%	0.00%	99.7%	100.0%	100.0%
48	Bank 12	16-Nov-18	25.2	19.5	17	7.6	67%	0.00%	0.00%	99.9%	100.0%	99.1%
49	Bank 19	30-Nov-18	380.1	298.8	17	131.3	60%	2.09%	2.08%	99.1%	72.6%	92.3%
50	Bank 15	30-Nov-18	245.7	205.4	17	95.6	57%	0.00%	0.00%	99.3%	100.0%	116.3%
51	Bank 20	12-Dec-18	138.3	79.6	17	32.4	72%	0.00%	0.00%	100.0%	100.0%	100.0%
52	Bank 15	21-Dec-18	116.4	99.4	16	52.1	50%	0.00%	0.00%	99.7%	111.3%	100.1%
53	Bank 18	23-Dec-18	45.4	37.8	16	23.2	43%	0.00%	0.00%	99.4%	100.0%	100.0%
54	Bank 15	27-Dec-18	291.0	246.6	16	152.1	42%	1.18%	0.42%	99.5%	96.9%	96.7%

LAP Pool Performance Factsheet: Experian Credit Bureau Direct Assignments [Sold Down]

Sr. No	Investor	Initial Pool Details						of Initial POS		CCR	MCR	QCR
		Sold Down Date	Disbursement [₹ Cr]	Sold Down Principal [₹ Cr]	MPS	Pool Principal [₹ Cr]	Amortisation#	90+ dpd %	180+ dpd %			
55	Bank 15	27-Dec-18	462.3	354.6	16	217.0	41%	0.46%	0.46%	99.5%	98.5%	98.5%
56	Bank 19	31-Dec-18	305.2	226.8	16	87.8	64%	0.00%	0.00%	99.8%	100.0%	99.1%
57	Bank 22	31-Dec-18	52.2	40.2	16	26.9	36%	0.00%	0.00%	99.8%	100.0%	99.1%
58	Bank 15	22-Jan-19	179.2	137.6	15	92.9	35%	0.00%	0.00%	99.7%	100.0%	100.8%
59	Bank 15	24-Jan-19	128.3	108.9	15	55.6	52%	0.00%	0.00%	99.7%	100.0%	102.1%
60	Bank 19	31-Jan-19	73.6	51.6	15	36.9	37%	0.00%	0.00%	99.9%	100.0%	98.9%
61	Bank 15	18-Feb-19	183.8	135.6	14	78.6	47%	0.12%	0.12%	99.8%	99.4%	99.0%
62	Bank 20	28-Feb-19	142.8	84.2	15	29.4	73%	0.00%	0.00%	100.0%	100.0%	100.0%
63	Bank 15	23-Mar-19	131.6	101.7	13	71.8	32%	0.12%	0.12%	99.8%	99.6%	100.6%
64	Bank 19	23-Mar-19	96.6	74.3	13	35.8	54%	0.00%	0.00%	99.9%	100.0%	100.0%
65	Bank 14	29-Mar-19	49.3	37.6	13	23.4	41%	0.00%	0.00%	100.0%	96.7%	99.1%
66	Bank 14	29-Mar-19	259.0	188.7	13	105.0	49%	0.00%	0.00%	100.0%	100.0%	100.8%
67	Bank 14	30-Mar-19	105.1	78.9	13	39.1	53%	0.00%	0.00%	100.0%	94.1%	96.1%
68	Bank 14	30-Mar-19	293.6	211.0	13	118.0	50%	0.00%	0.00%	100.0%	100.0%	100.0%
69	Bank 19	31-Mar-19	79.4	52.8	13	28.8	55%	0.00%	0.00%	99.7%	94.6%	97.5%
70	Bank 15	31-Mar-19	181.1	138.4	13	85.6	41%	0.00%	0.00%	99.8%	100.0%	100.1%
71	Bank 20	05-Apr-19	112.1	86.8	13	49.7	46%	0.00%	0.00%	100.0%	100.0%	100.0%
72	Bank 24	28-May-19	69.0	55.5	11	51.5	14%	0.00%	0.00%	100.0%	100.0%	100.0%
73	Bank 15	28-May-19	131.8	102.0	11	63.7	40%	0.00%	0.00%	99.9%	100.0%	100.0%
74	Bank 20	28-Jun-19	41.9	31.3	11	22.3	35%	0.00%	0.00%	100.0%	40.3%	84.3%
75	Bank 19	29-Jun-19	35.2	26.1	11	13.1	54%	0.00%	0.00%	100.0%	100.0%	100.0%
76	Bank 14	25-Sep-19	31.0	19.4	7	15.4	33%	0.00%	0.00%	99.9%	100.0%	105.7%
77	Bank 24	27-Sep-19	339.9	249.2	7	189.1	37%	0.00%	0.00%	97.9%	100.0%	97.7%
78	Bank 20	27-Nov-19	45.4	25.5	6	25.5	34%	0.00%	0.00%	100.0%	100.0%	100.0%
79	Bank 19	31-Dec-19	56.8	37.6	4	31.8	30%	0.00%	0.00%	100.0%	100.0%	99.7%
80	Bank 20	16-Mar-20	135.0	32.8	3	31.4	71%	0.00%	0.00%	100.0%	100.0%	100.0%

MPS: Months post securitisation
CCR: Cumulative collection ratio

MCR: Monthly collection ratio
QCR: Quarterly collection ratio

Amortisation is calculated on Disbursement
dpd: days past due

Data is for June 2020 payouts

Home Loans and LAP Pool Performance Factsheet

PTC and PCG Pools

HL Pools		Initial Pool Details						of Initial POS					
Sr No	Investor	Sold Down Date	Disbursement [₹ Cr]	Sold Down Principal [₹ Cr]	MPS	Pool Principal [₹ Cr]	Amortisation#	90+ dpd %	180+ dpd %	CCR	MCR	QCR	Rating from
1	Bank 2	30-Dec-13	109.6	99.3	78	17.5	84%	0.00%	0.00%	99.9%	100.0%	93.6%	CRISIL
2	Bank 14	04-Mar-15	294.1	272.4	64	66.7	77%	0.12%	0.00%	100.0%	100.0%	99.0%	CRISIL
3	Bank 3	31-Dec-12	128.7	118.6	90	16.8	87%	0.00%	0.00%	99.8%	99.6%	93.6%	CRISIL
4	Bank 3	28-Mar-13	114.6	107.1	87	19.8	83%	0.00%	0.00%	100.0%	101.9%	99.2%	CRISIL
5	Bank 14	27-Sep-13	311.9	286.4	81	49.5	84%	0.09%	0.00%	99.9%	99.2%	98.7%	CRISIL
6	Bank 18	30-Nov-18	107.4	89.2	19	46.5	57%	0.00%	0.00%	99.2%	100.3%	100.0%	CRISIL
7	Bank 2	20-Mar-14	335.4	315.2	75	74.5	78%	0.00%	0.00%	100.0%	101.0%	99.3%	ICRA
8	Bank 9	29-Jun-17	354.5	330.0	35	151.3	57%	0.00%	0.00%	98.7%	100.8%	84.9%	ICRA
9	Bank 2	25-Nov-19	154.9	112.2	7	81.6	47%	0.00%	0.00%	98.5%	100.5%	96.4%	Brickworks
10	Bank 2	30-Dec-19	231.9	185.3	5	153.1	34%	0.00%	0.00%	97.1%	100.5%	96.2%	ICRA
11	Bank 14	30-Dec-19	604.4	449.8	6	396.6	34%	0.00%	0.00%	98.2%	100.2%	97.3%	Brickworks
12	Bank 21	30-Dec-19	546.7	486.5	6	435.1	20%	0.00%	0.00%	97.0%	100.2%	96.5%	Brickworks
13	Bank 10	14-Jan-20	532.5	492.6	5	430.2	19%	0.00%	0.00%	97.7%	100.4%	96.0%	ICRA
14	Bank 23	03-Mar-20	544.7	378.7	3	372.5	32%	0.00%	0.00%	96.7%	101.2%	98.2%	CRISIL
15	Bank 14	13-Mar-20	718.8	601.8	3	528.0	27%	0.00%	0.00%	97.5%	100.4%	97.5%	Brickworks

LAP Pools		Initial Pool Details						of Initial POS					
Sr No	Investor	Sold Down Date	Disbursement [₹ Cr]	Sold Down Principal [₹ Cr]	MPS	Pool Principal [₹ Cr]	Amortisation#	90+ dpd %	180+ dpd %	CCR	MCR	QCR	Rating from
1	Bank 3	31-Mar-16	228.0	209.1	50	41.3	82%	0.00%	0.00%	99.6%	100.0%	89.4%	CARE
2	Bank 14	30-Sep-16	143.7	136.0	44	30.5	79%	0.08%	0.08%	99.4%	100.8%	96.5%	CRISIL
3	Bank 9	30-Dec-16	545.8	512.7	40	165.7	70%	0.00%	0.00%	99.8%	101.5%	98.5%	CRISIL
4	Bank 9	27-Mar-17	310.1	292.4	38	130.1	58%	0.00%	0.00%	99.2%	56.5%	83.5%	CRISIL
5	FI 1	31-Dec-19	743.8	481.1	6	371.6	50%	0.00%	0.00%	82.6%	77.3%	65.8%	CRISIL
6	Bank 9	27-Sep-17	664.0	609.7	32	334.0	50%	0.57%	0.00%	99.0%	101.0%	89.1%	ICRA

MPS: Months post securitisation
CCR: Cumulative collection ratio

MCR: Monthly collection ratio
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Amortisation is calculated on Disbursement
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Data is for June 2020 payouts

Corporate Social Responsibility

Indiabulls Foundation: Corporate Social Responsibility

Mahatma Awards For Excellence in Corporate Social Responsibility- 2019

Health



JanSwasthya Kalyan (JSK)Vahika

- Free primary health check ups and first level of screening for COVID-19 symptoms were carried out for Navi Mumbai police by the healthcare teams of 2 JSK vans during the 1st phase of nationwide lockdown caused by the coronavirus pandemic
- 991 frontline police officers were diagnosed, treated and referred as needed for further treatment
- Since inception, 39,71,374 patients have benefitted through JSK vans

Homeopathy Immunity Boosting Treatment

- To promote good health and immunity amongst the underprivileged population to fight against the effect of coronavirus pandemic, an initiative of homeopathy immunity boosting treatment was carried out in Ranchi, Jharkhand .
- 4,00,000 best quality homeopathy immunity boosting tablets were distributed through this initiative

Disaster Management



Disaster Management

- Feeding the underprivileged had become one of the most challenging activities during the initial days of nationwide lockdown due to COVID-19 pandemic
- To solve the burning problem of nutrition, Indiabulls Foundation provided timely relief to almost 33,580 affected underprivileged individuals and migrants workers in Mumbai, Thane, Aurangabad, Palghar and Beed districts of Maharashtra
- Since inception, 1,06,080 affected people have benefitted through our disaster management initiatives

PM Cares Fund

PM Cares Fund

In the wake of the Coronavirus spread across the world, Indiabulls Group pledged ₹ 21 Cr to the Hon'ble Prime Minister's 'Citizen Assistance and Relief in Emergency Situations Fund' [PM-CARES Fund]. The Group hopes to keep supporting the exemplary work done by the Centre and State authorities in conjunction with healthcare professionals across the country, as they lead the unsung efforts against the pandemic



Board of Directors, Ratings, Business Value
Proposition, Key Ratios, Valuations, and
Shareholding

Eminent and Experienced Board of Directors

Board of Directors with pre-eminence and experience in diverse fields

- Mr. S.S. Mundra : Non-Executive Chairman
- Mr. Sameer Gehlaut : Founder and Non-Executive Director
- Mr. Gagan Banga : Vice Chairman, Managing Director and CEO
- Mr. A Siddharth : Ex-Partner, Deloitte, Haskins & Sells
- Justice Gyan Sudha Misra : Retired Justice, Supreme Court of India
- Mr. Satish Chand Mathur : Ex-Director General of Police, Maharashtra
- Mr. Samsher Singh Ahlawat : 20 years of banking experience in senior management positions
- Mr. Prem Prakash Mirdha : Business background with expertise in SME sector
- Mr. Ashwini Kumar Hooda : Deputy Managing Director
- Mr. Ajit Kumar Mittal : Executive Director, Ex-Reserve Bank of India
- Mr. Sachin Chaudhary : Chief Operating Officer

Effective August 12, 2020, Mr. S.S. Mundra has been appointed as the Non-Executive Chairman of the Company

Mr. S.S. Mundra is a seasoned and committed banker, with a distinguished career spanning over four decades, during which he held various high level positions, including Chairman and Managing Director of Bank of Baroda, Executive Director of Union Bank of India, Chief Executive of Bank of Baroda (European Operations), amongst others, culminating in his appointment as the Deputy Governor of the Reserve Bank of India, from where he demitted his office in July 2017

Mr. Sameer Gehlaut has relinquished the office of Executive Chairman and has been re-designated as a Non-Executive Director on the Board

Credit Ratings and Auditors

Rating Agency	Long Term Credit Rating
CRISIL [an S&P Global Company]	AA
ICRA [a Moody's Investors Service Company]	AA
CARE Ratings	AA
Brickwork Ratings	AA+

Auditors	
Statutory Auditor	S R Batliboi & Co. [Indian Member firm of Ernst & Young]
Internal Auditor	Grant Thornton

Productivity Ratios

	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
No. of Employees	4,512	4,243	4,072	4,099	4,840	5,453	6,388	8,111	8,676	5,405
Profit per employee [₹ Cr]	0.17	0.24	0.31	0.38	0.39	0.43	0.46	0.47	0.47	0.41
Asset per employee [₹ Cr]	3.71	5.85	8.09	10.84	11.82	14.02	16.23	16.26	15.00	19.03
Cost-to-Income Ratio	21.0%	18.7%	18.0%	17.1%	16.4%	14.3%	13.3%	12.5%	12.7%	16.2%

Key Financial Metrics

	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Pre Tax RoAA [%]	5.5%	4.9%	4.9%	4.8%	4.9%	4.9%	4.6%	4.3%	4.2%	2.2%
Post Tax RoAA [%]	4.1%	3.7%	3.8%	3.8%	3.7%	3.7%	3.6%	3.3%	3.0%	1.9%
RoE [%]	17%	22%	26%	27%	29%	26%	26%	30%	24%	18%
Capital Adequacy [%]#	23.87%	19.96%	18.58%	20.47%	19.60%	23.38%	20.91%	20.82%	26.49%	27.09%
- Tier I#	23.63%	19.27%	15.05%	16.10%	16.28%	20.36%	17.25%	15.07%	19.81%	20.31%
- Tier II#	0.24%	0.69 %	3.53%	4.37%	3.32%	3.02%	3.66%	5.76%	6.68%	6.78%

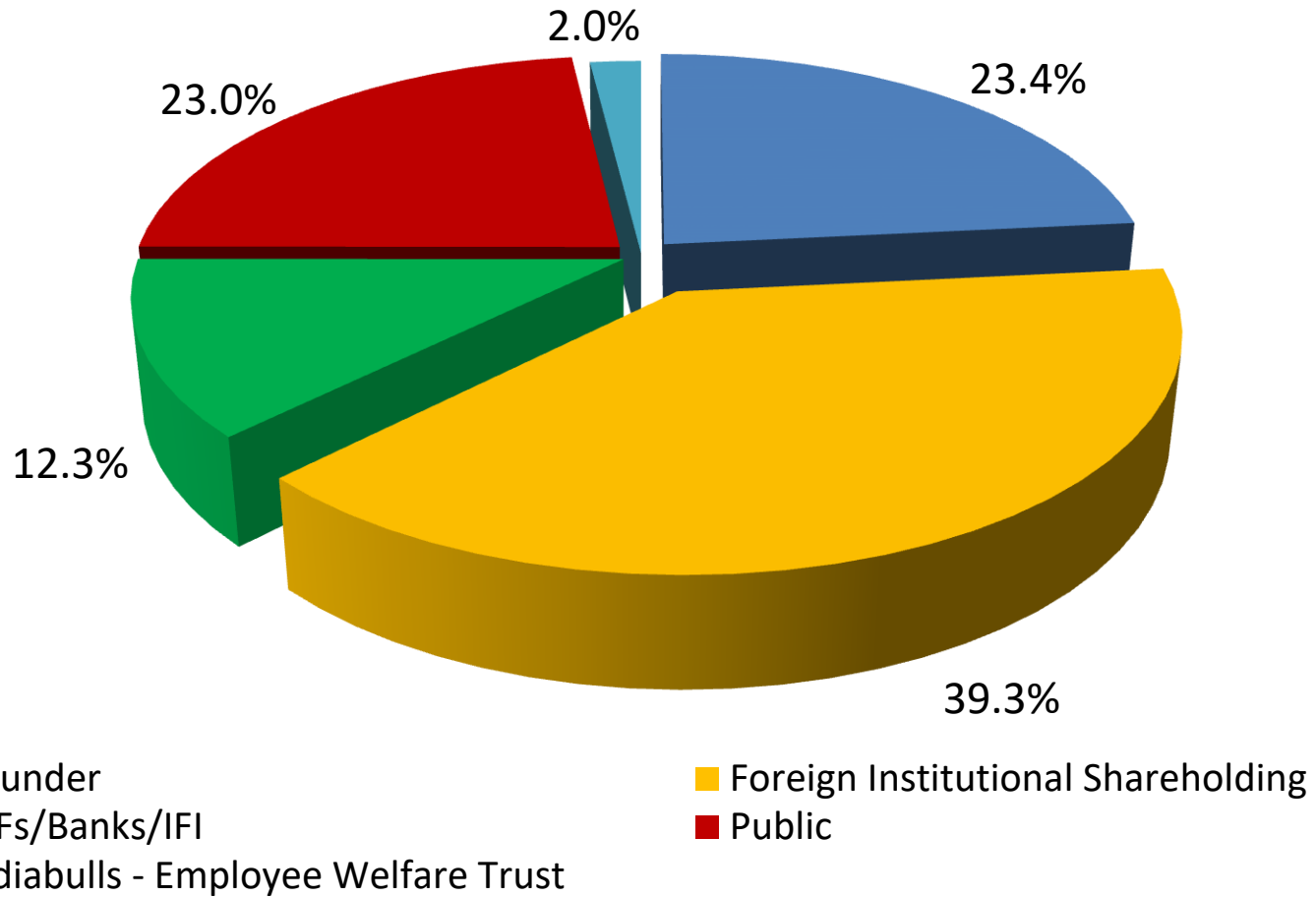
Adjusted for mutual fund investments

RoAA: Return on Average Assets
RoE: Return on Equity

Valuations and Returns

	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Jun-20
Market Price per Share [₹]	155	207	272	286	558	674	998	1,194	744	228	204*
Dividend per Share [₹]	10	13	20	29	35	36	36	42	40	21	-
Dividend Yield [%]	6.5%	6.3%	7.4%	10.2%	6.3%	5.3%	3.6%	3.5%	5.4%	9.2%	-
Market Capitalisation [₹ '000 Cr]	4.8	6.5	8.5	9.5	19.8	28.4	42.3	50.9	31.8	9.7	8.7
Price-to-Book [times]	1.1	1.3	1.6	1.7	3.0	2.7	3.4	3.3	1.7	0.6	0.6
PE Ratio [times]	6.5	6.5	6.8	6.0	10.2	11.3	14.5	13.2	7.8	4.4	7.8

Shareholding Pattern



Detailed Financials

Consolidated Income Statement

	Particulars	Quarter ended			(₹ in Billions)
		30.06.20	31.03.20	30.06.19	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	31.03.20 (Audited)
1	Revenue from operations				
	(i) Interest Income	25.48	24.65	33.46	115.49
	(ii) Dividend Income	0.00	1.49	-	8.63
	(iii) Fees and commission Income	0.11	0.80	1.40	3.52
	(iv) Net gain on fair value changes	0.12	1.24	3.51	-
	(v) Net gain on derecognition of financial instruments under amortised cost category	0.03	1.33	0.48	4.53
	Total Revenue from operations	25.75	29.50	38.85	132.16
2	Other Income	0.04	0.04	0.01	0.07
3	Total Income (1+2)	25.78	29.54	38.86	132.23
4	Expenses				
	Finance Costs	18.47	21.26	23.63	85.12
	Net loss on fair value changes	-	-	-	1.20
	Impairment on financial instruments (net of recoveries)	2.46	5.36	1.48	10.63
	Employee Benefits Expenses	0.88	1.20	1.88	6.05
	Depreciation, amortization and impairment	0.26	0.28	0.29	1.08
	Other expenses	0.16	0.50	0.53	2.55
	Total expenses	22.24	28.60	27.80	106.62
5	Profit before tax (3-4)	3.54	0.94	11.06	25.61
6	Tax expense				
	Current tax expense	0.62	(2.57)	4.72	3.71
	Deferred Tax Charge / (Credit)	0.19	2.24	(1.56)	0.24
	Total Tax Expense	0.82	(0.32)	3.16	3.95
7	Profit for the Period / Year (5-6)	2.73	1.27	7.90	21.66
8	Add: Share of Profit of Associate	-	0.10	0.12	0.34
9	Profit for the period / year attributable to Minority Interest (7+8)	2.73	1.37	8.02	22.00
10	Less: Share of Profit attributable to Minority Interest	-	-	-	-
11	Profit for the period / year attributable to the Shareholders of the Company (9-10)	2.73	1.37	8.02	22.00
12	Other comprehensive income				
	Other comprehensive income / (loss) (net of tax)	(1.05)	(2.03)	0.49	(3.65)
13	Total comprehensive income (after tax) (11+12)	1.68	(0.65)	8.51	18.35
14	Paid-up Equity Share Capital	0.84	0.84	0.86	0.84
15	Earnings per Share (EPS) before extraordinary items <i>*(EPS for the quarters are not annualised)</i>				
	-Basic (Amount in ₹)	6.51	3.27	18.75	51.70
	-Diluted (Amount in ₹)	6.51	3.27	18.64	51.69
	-Face Value (Amount in ₹)	2.00	2.00	2.00	2.00
	Earnings per Share (EPS) after extraordinary items <i>*(EPS for the quarters are not annualised)</i>				
	-Basic (Amount in ₹)	6.51	3.27	18.75	51.70
	-Diluted (Amount in ₹)	6.51	3.27	18.64	51.69
	-Face Value (Amount in ₹)	2.00	2.00	2.00	2.00

Safe Harbour Statement

This document contains certain forward-looking statements based on current expectations of Indiabulls Housing Finance Ltd. management (“IBH”). These forward looking statements and any other projections contained herein are predictions and involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance and achievements to be materially different from any future results, performance or achievements, expressed or implied, by such forward looking statements or other projections. These risks and uncertainties include the effect of economic and political conditions in India, and outside India; volatility in interest rates and in the securities markets; new regulations and accounting standards, and government policies that might impact the business of IBH; the general state of the Indian economy; and the management’s ability to implement the company’s strategy. All of these factors are contingencies which may or may not occur and IBH is not in a position to express a view on the likelihood of any such contingency occurring.

The forward looking statements contained herein are based on the beliefs of the management of IBH, as well as the assumptions made by and information available to management as at the date hereof. Moreover, the statements made herein are on the basis of estimates which may undergo a change depending on market conditions and dynamics including changes in the operating costs and demand-supply scenario. There can be no assurance that the expectations will prove to be correct. Interest rates applicable for any product are highly sensitive to many factors beyond IBH’s control, including the monetary policies of the regulatory bodies, domestic and international economic and political conditions, inflation and other factors. IBH expressly disclaims any obligation or undertaking to release any updated information or revisions to any statements contained herein to reflect any changes in the expectations or assumptions with regard thereto or any change in the events, conditions or circumstances on which such statements are based.

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Thank you