

May 19, 2021

Scrip Code – 535789

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

MUMBAI – 400 001

IBULHSGFIN/EQ

National Stock Exchange of India Limited

“Exchange Plaza”,

Bandra-Kurla Complex, Bandra (E).

MUMBAI – 400 051

Re: Approval of Audited Financial Results (standalone and consolidated) of Indiabulls Housing Finance Limited, for the quarter and financial year ended March 31, 2021, declaration of Interim Dividend for the FY 2020-21 and outcome of Board Meeting

Dear Sir,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we enclose hereto, for your information and record, the Audited Standalone and Consolidated Financial Results of Indiabulls Housing Finance Limited (the Company) for the quarter and financial year ended March 31, 2021, duly approved by the Board of Directors of the Company (the Board) at its meeting held today i.e. May 19, 2021 (which was commenced at 6:00 P.M. and concluded at 7:40 P.M.), along with requisite information pursuant to Regulation 52(4) and a declaration pursuant to Regulation 33(3)(d) of the Listing Regulations.

We also submit herewith Audit Reports dated May 19, 2021, issued by the Statutory Auditors of the Company, on the standalone and consolidated financial results respectively of the Company, for the financial year ended March 31, 2021, which was duly placed before the Board at the aforesaid meeting.

Pursuant to the applicable provisions of the Listing Regulations, we wish to inform you that the Board at its aforesaid meeting has declared an Interim Dividend of INR 9/- per equity share (on the face value of INR 2 per share) for the financial year 2020-21, and that the Record Date for the purpose of determining the names of members eligible for receipt of the interim dividend will be **Monday, May 31, 2021**. The dividend will be paid on or before **Thursday, June 17, 2021**.

The Board at its aforesaid meeting has also extended the validity period upto November 18, 2021 of its existing authorization dated February 12, 2021 to issue Secured Non-Convertible Debentures and Unsecured, Redeemable, Non-Convertible Subordinate Debt in the nature of Debentures (NCDs) of upto INR 5,000 Crore, on private placement basis, in one or more tranches, from time to time.

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

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Indiabulls Housing Finance Limited

Report on the audit of the Consolidated Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results Indiabulls Housing Finance Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements and financial information of the subsidiaries, the Statement:

i. 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 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) ICCL Lender Repayment Trust (Subsidiary of Indiabulls Commercial Credit Limited)
- (xi) Indiabulls Asset Management Company Limited
- (xii) Indiabulls Trustee Company Limited
- (xiii) Indiabulls Holdings Limited
- (xiv) Indiabulls Venture Capital Management Company Limited (Subsidiary of Indiabulls Holdings Limited)
- (xv) Indiabulls Asset Management Mauritius (Subsidiary of Indiabulls Commercial Credit Limited)
- (xvi) IBHFL Lender Repayment Trust
- (xvii) Pragati Employee Welfare Trust (formerly "Indiabulls Housing Finance Limited - Employee Welfare trust")

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

In respect of Holding Company

We draw attention to Note 8 of the consolidated financial results, which describes the manner of utilization of provisions during the year ended March 31, 2021, aggregating to Rs.381 crores, by writing off non-performing assets. The said provisions were, created from Additional Reserves made under section 29 (c) of NHB Act, 1987 and, as permitted under NHB circular no. NHB (ND)/DRS/Poi-No.03/2004-05 dated August 26, 2004. Our opinion is not modified in respect of this matter.

We draw attention to Note 7(a) of the consolidated financial results which describes the uncertainties relating to the impact of COVID-19 pandemic on the Company's operations and financial metrics, including the expected credit losses. Our opinion is not modified in respect of this matter.

In respect of Component - Indiabulls Commercial Credit Limited as reported by Component auditor

We draw attention to Note 7(b) which describes the effects of uncertainties relating to COVID - 19 pandemic outbreak on the Company's operations, that are dependent upon future developments, and the impact thereof on the Company's estimates of impairment of loans to customers outstanding as at March 31, 2021. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

S.R. BATLIBOI & Co. LLP

Chartered Accountants

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matter

The accompanying Statement includes the audited financial results/statements and other financial information, in respect of 15 subsidiaries, whose financial results/statements include total assets of Rs. 16,190.79 crores as at March 31, 2021, total revenues of Rs.376.62 crores and Rs.1,675.23 crores, total net loss after tax of Rs. 137.22 crores and net profit after tax of Rs.131.09 crores, total comprehensive loss of Rs. 137.23 crores and total comprehensive income Rs. 131.66 crores, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 193.92 crores for the year ended March 31, 2021, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the financial results of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

The accompanying Statement includes unaudited financial statements and other unaudited financial information in respect of 1 subsidiary, whose financial statements and other financial information reflect total assets of Rs.0.01 crores as at March 31, 2021, and total revenues of Rs.0.00001 crores and Rs.0.002 crores, total net loss after tax of Rs. 0.02 crores and Rs.0.04 crores, total comprehensive loss of Rs. 0.02 crores and Rs.0.04 crores, for the quarter and the year ended on that date respectively and net cash outflows of Rs. 0.33 crores for the year ended March 31, 2021, whose financial results /statements and other financial information have not been audited by any auditor.

S.R. BATLIBOI & Co. LLP

Chartered Accountants

These unaudited financial statements have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

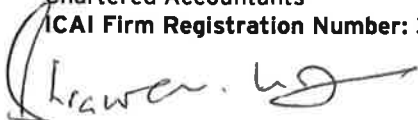
Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results certified by the Management.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per Shrawan Jalan

Partner

Membership No.: 102102

UDIN: 21102102AAAAJJ2715

Mumbai

May 19, 2021

Indiabulls HOME LOANS

Indiabulls Housing Finance Limited
(CIN: L65922DL2005PLC136029)
Audited Consolidated Financial Results
for the year ended March 31, 2021

(Rupees in Crores)

Statement of Consolidated Audited Results for the year ended March 31, 2021

	Particulars	Quarter ended			Year ended	
		31.03.21	31.12.20	31.03.20	31.03.21	31.03.20
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Revenue from operations					
	(i) Interest Income	2,329.08	2,381.11	2,464.53	9,721.96	11,548.60
	(ii) Dividend Income	-	-	148.73	0.17	863.04
	(iii) Fees and commission Income	13.31	35.71	80.06	94.02	351.79
	(iv) Net gain on fair value changes	-	53.97	123.78	-	-
	(v) Net gain on derecognition of financial instruments under amortised cost category	29.32	42.46	132.94	111.27	453.01
	Total Revenue from operations	2,371.71	2,513.25	2,950.04	9,927.42	13,216.44
2	Other Income	50.25	1.45	4.16	102.70	6.79
3	Total Income (1+2)	2,421.96	2,514.70	2,954.20	10,030.12	13,223.23
4	Expenses					
	Finance Costs	1,594.13	1,706.04	2,125.77	6,939.38	8,511.92
	Net loss on fair value changes	63.85	-	-	36.95	119.96
	Impairment on financial instruments (net of recoveries)	316.49	143.31	535.69	919.89	1,062.78
	Employee Benefits Expenses	15.72	102.48	120.28	252.54	604.81
	Depreciation, amortization and impairment	22.67	25.23	27.93	96.70	107.84
	Other expenses	52.27	100.60	50.15	223.00	255.03
	Total expenses	2,065.13	2,077.66	2,859.82	8,468.46	10,662.34
5	Profit before tax (3-4)	356.83	437.04	94.38	1,561.66	2,560.89
6	Tax expense					
	Current tax expense	(57.98)	22.46	(256.60)	62.84	371.19
	Deferred Tax Charge / (Credit)	138.58	85.26	224.13	297.23	23.78
	Total Tax Expense	80.60	107.72	(32.47)	360.07	394.97
7	Profit for the Period / Year (5-6)	276.23	329.32	126.85	1,201.59	2,165.92



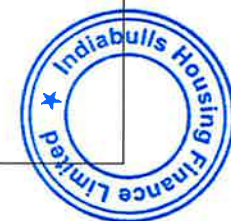
8	Add: Share of Profit of Associate	-	-	10.21	-	33.88
9	Profit for the period / year attributable to the Shareholders of the Company (7+8)	276.23	329.32	137.06	1,201.59	2,199.80
10	Other comprehensive income					
	A (i) Items that will not be reclassified to statement of profit or loss					
	(a) Remeasurement gain / (loss) on defined benefit plan	(13.84)	(4.27)	6.69	13.19	9.58
	(b) Gain / (Loss) on equity instrument designated at FVOCI	2.89	(17.15)	2,214.98	(685.19)	2,054.77
	(c) impairment allowance	-	-	(2,402.72)	-	(2,402.72)
	(ii) Income tax impact on above	2.82	5.01	47.77	153.45	83.47
	B (i) Items that will be reclassified to statement of profit or loss					
	(a) Derivative instruments in Cash flow hedge relationship	(23.46)	(15.36)	(95.07)	(244.82)	(126.11)
	(ii) Income tax impact on above	5.90	3.86	25.84	61.62	16.34
	Other comprehensive (loss) (net of tax)	(25.69)	(27.90)	(202.51)	(701.75)	(364.67)
11	Total comprehensive income (after tax) (9+10)	250.54	301.42	(65.45)	499.84	1,835.13
12	Paid-up Equity Share Capital	89.07	89.07	83.83	89.07	83.83
13	Earnings per Share (EPS) <i>*(EPS for the quarters are not annualised)</i>					
	-Basic (Amount in Rs.)	6.20	7.39	3.27	27.72	51.70
	-Diluted (Amount in Rs.)	6.19	7.39	3.27	27.72	51.69
	-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00	2.00

Notes to the Financial Results:

- The financial results have been prepared in accordance with Ind AS, 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.
- The consolidated financial results of Indiabulls Housing Finance Limited ('IBHFL', 'the Company') for the year ended March 31, 2021 have been reviewed by the Audit Committee on May 19, 2021 and subsequently approved at the meeting of the Board of Directors held on May 19, 2021.
- Employee benefit expense include cost of Employee Stock option / Stock Appreciation Rights of Rs. (3.00) crores in the current quarter and Rs. 20.25 crores in previous quarter (cost of employee stock option for the year ended March 31, 2021 and March 31, 2020 is Rs. (7.09) crores and Rs. 29.69 crores respectively and for the quarter ended March 31, 2020 is Rs. (4.28) crores).

4 Statement of Assets and Liabilities:

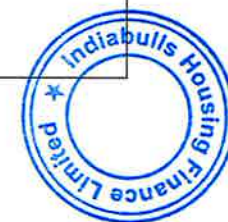
Particulars	(Rupees in Crores)	
	As at 31.03.21 (Audited)	As at 31.03.20 (Audited)
ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	13,124.16	13,564.59
(b) Bank Balance other than (a) above	3,879.72	1,474.06
(c) Derivative financial instruments	154.13	739.18
(d) Receivables		
(I) Trade Receivables	23.79	28.84
(II) Other Receivables	-	-
(e) Loans	65,407.25	70,211.44



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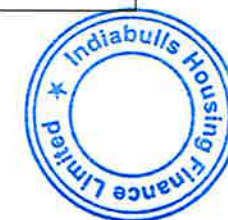
Statement of Assets and Liabilities (Continued):		(Rupees in Crores)	
		As at 31.03.21 (Audited)	As at 31.03.20 (Audited)
Particulars			
(f) Investments		6,146.01	12,277.46
(g) Other Financial assets		1,160.48	1,420.83
	Sub-total - Financial Assets	89,895.54	99,716.40
(2) Non-financial Assets			
(a) Current tax assets (Net)		583.82	1,214.90
(b) Deferred tax Assets (Net)		669.62	388.28
(c) Property, Plant and Equipment		82.80	120.67
(d) Right-of-use assets		118.64	253.29
(e) Goodwill on Consolidation		57.83	57.83
(f) Other Intangible assets		36.14	18.06
(g) Other non-financial assets		408.14	433.18
(h) Assets Held for Sale		1,385.34	669.42
	Sub-total - Non-financial Assets	3,342.33	3,155.63
	Total Assets	93,237.87	102,872.03
LIABILITIES AND EQUITY			
LIABILITIES			
(1) Financial Liabilities			
(a) Derivative financial instruments		289.22	187.82
(b) Payables			
Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		23.50	11.70
(c) Debt Securities		30,219.07	32,617.01
(d) Borrowings (Other than Debt Securities)		33,908.25	42,370.02
(e) Subordinated Liabilities		4,678.11	4,687.46
(f) Other financial liabilities		7,264.88	6,573.18
	Sub-total - Financial Liabilities	76,383.03	86,447.19
(2) Non-Financial Liabilities			
(a) Current tax liabilities (Net)		144.55	69.31
(b) Provisions		124.80	196.95
(c) Other non-financial liabilities		451.63	620.93
	Sub-total - Non-Financial Liabilities	720.98	887.19



Statement of Assets and Liabilities (Continued):		(Rupees in Crores)	
		As at 31.03.21 (Audited)	As at 31.03.20 (Audited)
Particulars			
(3) EQUITY			
(a) Equity Share capital		89.07	83.83
(b) Other Equity		16,044.79	15,453.82
Sub-total - Equity		16,133.86	15,537.65
Total Liabilities and Equity		93,237.87	102,872.03
5 Consolidated Cash Flow Statement		(Rupees in Crores)	
		Year ended March 31, 2021 (Audited)	Year ended March 31, 2020 (Audited)
A Cash flows from operating activities :			
Profit before tax		1,561.66	2,560.89
Adjustments to reconcile profit before tax to net cash flows:			
Employee Stock Compensation		(7.09)	29.69
Provision for Gratuity, Compensated Absences and Superannuation Expense		(58.36)	29.99
Impairment on financial instruments		1,264.14	850.95
Interest Income		(9,721.96)	(11,548.60)
Dividend Income		(0.17)	(863.04)
Gain on modification of leases		(8.61)	(1.09)
Interest Expense		6,472.91	8,276.01
Depreciation and Amortisation expense		96.70	107.84
Provision for Diminution in value of Investment		(636.61)	636.61
Loss on sale on Property, plant and equipment		3.48	2.33
Unrealised (loss) on appreciation of Mutual Fund Investments		23.92	(188.75)
Operating (Loss) before working capital changes		(1,009.99)	(107.17)
Working Capital Changes			
Trade Receivables, Other Financial and non Financial Assets		615.59	(473.62)
Loans		4,500.82	17,733.83
Trade Payables, other financial and non Financial Liabilities		668.11	223.55
Cash from operations		4,774.53	17,376.59



Consolidated Cash Flow Statement (Continued):		(Rupees in Crores)	
		Year ended March 31, 2021 (Audited)	Year ended March 31, 2020 (Audited)
	Interest received on loans	8,438.41	11,137.72
	Interest paid on borrowings	(6,404.41)	(8,777.58)
	Income taxes paid (Net)	279.97	(405.68)
	Net cash (used in) / from operating activities	7,088.50	19,331.05
B	Cash flows from investing activities :		
	Purchase of Property, plant and equipment	(34.58)	(34.58)
	Sale of Property, plant and equipment	5.38	0.86
	Movement in Capital Advances	(13.32)	3.01
	(Investments in) / Proceeds from deposit accounts	(2,405.66)	(755.63)
	Proceeds from Mutual Funds / Other Investments (Net)	5,200.31	8,277.77
	Dividend Received	0.17	863.04
	Interest received on Investments	350.56	592.78
	Proceeds from Subsidiary / Associate / Other Investments	-	(682.31)
	Net cash from investing activities	3,103.09	8,264.94
C	Cash flows from financing activities :		
	Proceeds from Issue of Equity Share through ESOPs (Including Securities Premium)	662.31	4.99
	Distribution of Equity Dividends (including Corporate Dividend Tax thereon)	(416.62)	(1,592.67)
	Repayment of Term loans (Net)	(7,783.84)	(11,375.88)
	Repayment of Commercial Papers (Net)	-	(5,330.00)
	Repayment of Secured Redeemable Non-Convertible Debentures (Net)	(2,508.26)	(11,439.48)
	Proceeds from issue of Subordinated Debt	-	5.00
	Lease Rent Payment	(49.79)	-
	(Repayment of) / Proceeds from Working capital loans (Net)	(535.82)	1,793.82
	Net cash (used in) financing activities	(10,632.02)	(27,934.22)
D	Net (Decrease) in cash and cash equivalents (A+B+C)	(440.43)	(338.23)
E	Cash and cash equivalents at the beginning of the year	13,564.59	13,902.82
F	Cash and cash equivalents at the end of the year (D + E)	13,124.16	13,564.59
6	Net gain on derecognition of financial instruments under amortised cost category for the quarter and for the year ended 31 March 2021 and for the quarter ended 31 December 2020 comprises net gain on direct assignment of loans and net gain on derecognition of non-convertible debentures issued by the Company and For the quarter and for the year ended 31 March 2020 it mainly comprises of net gain on derecognition of non-convertible debentures issued by the Company.		



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

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

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

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

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

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

- 8 At March 31, 2020, the Company had created provision for expected credit loss by debiting the Additional Reserve under section 29 (c) of NHB Act, 1987 as per NHB circular no. NHB (ND)/DRS/Pol-No.03/2004-05 dated August 26, 2004 ("Additional Reserve u/s 29 (c)"). For the year ended March 31, 2021, Rs. 381 crores of such provision which was no longer required has been utilized towards write off of non-performing assets.
- 9 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.
- 10 During the current quarter, the Company has issued 4.50% secured foreign currency convertible bonds due 2026 ('FCCBs') of USD 150 Million at par, convertible into fully paid-up equity shares of face value of Rs. 2/- each of the Company at an initial conversion price of Rs. 242 per equity share, on or after April 14, 2021 and up to the close of business hours on February 20, 2026, at the option of the FCCB holders. FCCBs, which are not converted to equity shares during such specified period, will be redeemable on March 4, 2026.
- 11 Hon'ble Supreme Court, in a public interest litigation (Gajendra Sharma vs Union of India & Anr), vide an interim order dated September 3, 2020 ('interim order') has directed that accounts classified which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. Basis the said interim order, the Company, till December 31, 2020 has not classified any account as NPA, as per regulatory norms, after August 31, 2020 which was not NPA as of August 31, 2020. Such accounts have been classified as stage 3 and provisioned accordingly.

The interim order granted to not declare accounts as NPA stood vacated on March 23, 2021 vide the judgement of the Hon'ble SC in the matter of Small Scale Industrial Manufacturers Association vs. UOI & Ors. and other connected matters. In accordance with the instructions in paragraph 5 of the RBI circular no. RBI/2021-22/17DOR. STR.REC.4/21.04.048/2021-22 dated April 7, 2021, the Company has carried out asset classification of the borrower accounts as per the extant RBI instructions / IRAC norms, without considering any standstill in asset classification and also done staging of the borrower accounts in accordance with ECL model / framework under Ind AS in the financial statements for the quarter and year ended March 31, 2021.

- 12 The Group's main business is financing by way of loans for purchase or construction of residential houses, commercial real estate and certain other purposes in India. All other activities of the Company revolve around the main business. Accordingly, there are no separate reportable segments as per IND-AS 108 dealing with Operating Segment.
- 13 Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Indiabulls Housing Finance Limited

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Indiabulls Housing Finance Limited (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 12 of the standalone financial results, which describes the manner of utilization of provisions during the year ended March 31, 2021, aggregating to Rs.381 crores, by writing off non-performing assets. The said provisions were, created from Additional Reserves made under section 29 (c) of NHB Act, 1987 and, as permitted under NHB circular no. NHB (ND)/DRS/Pol-No.03/2004-05 dated August 26, 2004. Our opinion is not modified in respect of this matter.

We draw attention to Note 10 of the standalone financial results which describes the uncertainties relating to the impact of COVID-19 pandemic on the Company's operations and financial metrics, including the expected credit losses. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes

maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other

S.R. BATLIBOI & Co. LLP

Chartered Accountants

matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

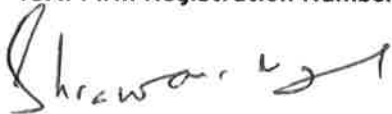
Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per Shrawan Jalan

Partner

Membership No.: 102102

UDIN: 21102102AAAAJI7789

Mumbai

May 19, 2021

Indiabulls HOME LOANS

Indiabulls Housing Finance Limited
(CIN: L65922DL2005PLC136029)
Audited Standalone Financial Results
for the year ended March 31, 2021

(Rupees in Crores)

Statement of Standalone Audited Results for the year ended March 31, 2021

Particulars	Quarter ended			Year ended	
	31.03.21	31.12.20	31.03.20	31.03.21	31.03.20
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Revenue from operations					
(i) Interest Income	2,054.30	2,100.67	2,131.10	8,490.50	9,881.51
(ii) Dividend Income	-	-	148.73	0.17	816.82
(iii) Fees and commission Income	6.80	18.10	66.01	54.16	256.15
(iv) Net gain on fair value changes	-	52.42	141.61	-	-
(v) Net gain on derecognition of financial instruments under amortised cost category	29.32	42.47	132.94	109.81	444.75
Total Revenue from operations	2,090.42	2,213.66	2,620.39	8,654.64	11,399.23
2 Other Income	51.16	3.10	7.29	98.15	16.07
3 Total Income (1+2)	2,141.58	2,216.76	2,627.68	8,752.79	11,415.30
4 Expenses					
Finance Costs	1,462.07	1,547.19	1,950.75	6,308.04	7,709.60
Net loss on fair value changes	73.17	-	-	49.79	169.47
Impairment on financial instruments (net of recoveries)	(0.15)	134.52	(291.11)	493.01	109.26
Employee Benefits Expenses	7.51	93.21	110.08	224.72	556.97
Depreciation, amortization and impairment	21.91	24.13	25.33	90.82	97.80
Other expenses	45.00	89.57	43.60	194.24	225.48
Total expenses	1,609.51	1,888.62	1,838.65	7,360.62	8,868.58
5 Profit before tax (3-4)	532.07	328.14	789.03	1,392.17	2,546.72
6 Tax expense					
Current tax expense	(5.03)	(18.88)	(154.60)	-	319.20
Deferred Tax Charge / (Credit)	131.43	96.52	250.10	333.71	67.61
Total Tax Expense	126.40	77.64	95.50	333.71	386.81
7 Profit for the Period / Year (5-6)	405.67	250.50	693.53	1,058.46	2,159.91



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	(13.81)	(3.99)	6.50	12.43	9.57
	(b) Gain / (Loss) on equity instrument designated at FVOCI	2.87	(17.15)	(23.14)	(685.19)	(89.64)
	(c) impairment allowance	-	-	(2,402.72)	-	(2,402.72)
	(ii) Income tax impact on above	2.82	4.93	606.47	153.64	630.68
	B (i) Items that will be reclassified to statement of profit or loss					
	(a) Derivative instruments in Cash flow hedge relationship	(23.46)	(15.36)	(95.07)	(244.82)	(126.11)
	(ii) Income tax impact on above	5.90	3.86	25.84	61.62	16.34
	Other comprehensive (loss) (net of tax)	(25.68)	(27.70)	(1,882.12)	(702.32)	(1,961.88)
9	Total comprehensive income / (loss) (after tax) (7+8)	379.99	222.80	(1,188.59)	356.14	198.03
10	Paid-up Equity Share Capital	92.47	92.47	85.51	92.47	85.51
11	Earnings per Share (EPS)					
	*(EPS for the quarters are not annualised)					
	-Basic (Amount in Rs.)	8.77	5.42	16.22	23.71	50.52
	-Diluted (Amount in Rs.)	8.75	5.42	16.22	23.71	50.51
	-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00	2.00

Notes to the Financial Results:

- The financial results have been prepared in accordance with Ind AS, 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.
- The standalone financial results of Indiabulls Housing Finance Limited ('IBHFL', 'the Company') for the year ended March 31, 2021 have been reviewed by the Audit Committee on May 19, 2021 and subsequently approved at the meeting of the Board of Directors held on May 19, 2021.

3 Statement of Assets and Liabilities:

Particulars	(Rupees in Crores)	
	As at 31.03.21 (Audited)	As at 31.03.20 (Audited)
ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	11,245.42	11,491.60
(b) Bank Balance other than (a) above	3,841.55	1,421.69
(c) Derivative financial instruments	154.13	739.18
(d) Receivables		
(I) Trade Receivables	3.10	5.32
(II) Other Receivables	-	-
(e) Loans	54,472.75	59,093.37
(f) Investments	10,017.75	16,166.76
(g) Other Financial assets	1,161.71	1,387.32
Sub-total - Financial Assets	80,896.41	90,305.24



Statement of Assets and Liabilities (Continued):		(Rupees in Crores)	
Particulars	As at 31.03.21 (Audited)	As at 31.03.20 (Audited)	
(2) Non-financial Assets			
(a) Current tax assets (Net)	393.87	968.45	
(b) Deferred tax Assets (Net)	595.02	349.95	
(c) Property, Plant and Equipment	79.33	113.41	
(d) Right-of-use assets	114.99	247.93	
(e) Other Intangible assets	34.45	14.23	
(f) Other non-financial assets	357.57	564.46	
(g) Assets Held for Sale	1,000.63	88.90	
Sub-total - Non-financial Assets	2,575.86	2,347.33	
Total Assets	83,472.27	92,652.57	
LIABILITIES AND EQUITY			
LIABILITIES			
(1) Financial Liabilities			
(a) Derivative financial instruments	289.22	187.82	
(b) Payables			
Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises	-	-	
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	22.96	11.56	
(c) Debt Securities	29,164.70	32,092.12	
(d) Borrowings (Other than Debt Securities)	29,558.67	36,609.92	
(e) Subordinated Liabilities	4,348.71	4,338.60	
(f) Other financial liabilities	3,943.04	3,639.11	
Sub-total - Financial Liabilities	67,327.30	76,879.13	
(2) Non-Financial Liabilities			
(a) Current tax liabilities (Net)	138.39	60.81	
(b) Provisions	118.90	189.43	
(c) Other non-financial liabilities	365.47	593.60	
Sub-total - Non-Financial Liabilities	622.76	843.84	
(3) EQUITY			
(a) Equity Share capital	92.47	85.51	
(b) Other Equity	15,429.74	14,844.09	
Sub-total - Equity	15,522.21	14,929.60	
Total Liabilities and Equity	83,472.27	92,652.57	



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4	Standalone Cash Flow Statement	(Rupees in Crores)	
		Year ended March 31, 2021 (Audited)	Year ended March 31, 2020 (Audited)
A	Cash flows from operating activities :		
	Profit before tax	1,392.17	2,546.72
	Adjustments to reconcile profit before tax to net cash flows:		
	Employee Stock Compensation	(9.74)	27.32
	Provision for Gratuity, Compensated Absences and Superannuation Expense	(57.49)	29.67
	Profit on Lease	(7.97)	(0.77)
	Impairment on financial instruments	962.69	816.25
	Interest Income	(8,584.39)	(10,005.43)
	Dividend Income	(0.17)	(816.82)
	Interest Expense	6,147.23	7,600.84
	Depreciation and Amortisation expense	90.82	97.80
	Guarantee Income	(9.33)	(12.43)
	Loss on sale on Property, plant and equipment	3.39	2.00
	Unrealised (loss) on appreciation of Mutual Fund Investments	21.52	(124.05)
	Operating (Loss) before working capital changes	(51.27)	161.10
	Working Capital Changes		
	Trade Receivables, Other Financial and non Financial Assets	706.31	(329.59)
	Loans	5,268.06	14,196.27
	Trade Payables, other financial and non Financial Liabilities	243.98	(1,005.55)
	Cash from operations	6,167.08	13,022.23
	Interest received on loans	7,249.60	9,375.60
	Interest paid on borrowings	(6,104.07)	(7,746.52)
	Income taxes paid (Net)	288.65	(571.07)
	Net cash from operating activities	7,601.26	14,080.24
B	Cash flows from investing activities :		
	Purchase of Property, plant and equipment	(34.22)	(32.39)
	Sale of Property, plant and equipment	3.93	0.67
	Movement in Capital Advances	23.32	2.84
	(Investments in) / Proceeds from deposit accounts	(2,419.86)	(755.79)
	Dividend Received	0.17	816.82
	Interest received on Investments	476.93	622.61
	Proceeds from Subsidiary / Associate / Other Investments	4,530.58	9,071.53
	Net cash from investing activities	2,580.85	9,726.29



Standalone Cash Flow Statement (Continued)		(Rupees in Crores)	
		Year ended March 31, 2021 (Audited)	Year ended March 31, 2020 (Audited)
C	Cash flows from financing activities :		
	Proceeds from Issue of Equity Share through ESOPs (Including Securities Premium)	662.31	4.99
	Distribution of Equity Dividends (including Corporate Dividend Tax thereon)	(416.62)	(1,594.93)
	Loan to Subsidiary Companies	(707.58)	(341.42)
	Repayment of Term loans (Net)	(6,388.94)	(9,131.32)
	Repayment of Commercial Papers (Net)	-	(5,330.00)
	Repayment of Secured Redeemable Non-Convertible Debentures (Net)	(3,008.15)	(10,989.09)
	Lease Rent Payment	(48.49)	(68.57)
	(Repayment of) / Proceeds from Working capital loans (Net)	(520.82)	1,778.82
	Net cash (used in) financing activities	(10,428.29)	(25,671.52)
D	Net (Decrease) in cash and cash equivalents (A+B+C)	(246.18)	(1,864.99)
E	Cash and cash equivalents at the beginning of the year	11,491.60	13,356.59
F	Cash and cash equivalents at the end of the year (D + E)	11,245.42	11,491.60
5	Disclosure on Moratorium – CoVID-19 Regulatory package – Asset classification and Provisions are given below:		
			(Rupees in Crores)
	Particulars		31.03.21
	(i) Respective amount in SMA/overdue categories where the moratorium/deferment was extended, in terms of paragraph 2 and 3 of above mentioned RBI circular		6,823.36
	(ii) Respective accounts where asset classification benefits was extended		4,555.13
	(iii) Provision made during the year ended in terms of paragraph 5 of the above circular*		455.51
	(iv) Provisions adjusted during the respective accounting periods against slippages		-
	(v) residual provisions in terms of paragraph 6		455.51
	*As per prudential norms issued by Reserve Bank of India		



6 Disclosure pursuant to RBI Notification No. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020:

Type of borrower	(Rupees in Crores)				
	(A) Number of accounts where resolution plan has been implemented under this window	(B) exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan
Personal Loans*	7	0.54	-	0.11	0.06
Corporate persons	1	2.12	-	1.83	0.22
Of which, MSMEs	0	-	-	-	-
Others	1	2.12	-	1.83	0.22
Total	8	2.66	-	1.94	0.28

*Includes loans which are securitized by the Company and provision excludes assigned portion of loans assigned

- 7 During the current quarter, the Company has issued 4.50% secured foreign currency convertible bonds due 2026 ('FCCBs') of USD 150 Million at par, convertible into fully paid-up equity shares of face value of Rs. 2/- each of the Company at an initial conversion price of Rs. 242 per equity share, on or after April 14, 2021 and up to the close of business hours on February 20, 2026, at the option of the FCCB holders. FCCBs, which are not converted to equity shares during such specified period, will be redeemable on March 4, 2026.
- 8 Employee benefit expense include cost of Employee Stock option / Stock Appreciation Rights of Rs. (3.79) crores in the current quarter and Rs. 17.25 crores in previous quarter (cost of employee stock option for the year ended March 31, 2021 and March 31, 2020 is Rs. (9.74) crores and Rs. 27.32 crores respectively and for the quarter ended March 31, 2020 is Rs. (4.40) crores).
- 9 Net gain on derecognition of financial instruments under amortised cost category for the quarter and for the year ended 31 March 2021 and for the quarter ended 31 December 2020 comprises net gain on direct assignment of loans and net gain on derecognition of non-convertible debentures issued by the Company and For the quarter and for the year ended 31 March 2020 it mainly comprises of net gain on derecognition of non-convertible debentures issued by the Company.
- 10 The outbreak of CoVID-19 virus, and more specifically the ongoing current wave of infections and resultant lockdowns continue to cause significant disruptions and dislocations for individuals and businesses. While the lockdown introduced by the government at the beginning of the year were lifted in a phased manner and was followed by a period of increased economic activity, with the onset of a very severe second wave of infections, state governments have reintroduced lockdowns and have imposed restrictions on movement of people and goods. The Company's performance continues to be dependent on future developments, which are uncertain, including, among other things, including the current wave that has significantly increased the number of cases in India and any action to contain its spread or mitigate its impact.

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



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

- 11 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 12 At March 31, 2020, the Company had created provision for expected credit loss by debiting the Additional Reserve under section 29 (c) of NHB Act, 1987 as per NHB circular no. NHB (ND)/DRS/Pol/No.03/2004-05 dated August 26, 2004 ("Additional Reserve u/s 29 (c)"). For the year ended March 31, 2021, Rs. 381 crores of such provision which was no longer required has been utilized towards write off of non-performing assets.
- 13 Hon'ble Supreme Court, in a public interest litigation (Gajendra Sharma vs Union of India & Anr), vide an interim order dated September 3, 2020 ('interim order') has directed that accounts classified which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. Basis the said interim order, the Company, till December 31, 2020 has not classified any account as NPA, as per regulatory norms, after August 31, 2020 which was not NPA as of August 31, 2020. Such accounts have been classified as stage 3 and provisioned accordingly.

The interim order granted to not declare accounts as NPA stood vacated on March 23, 2021 vide the judgement of the Hon'ble SC in the matter of Small Scale Industrial Manufacturers Association vs. UOI & Ors. and other connected matters. In accordance with the instructions in paragraph 5 of the RBI circular no. RBI/2021-22/17DOR. STR.REC.4/21.04.048/2021-22 dated April 7, 2021, the Company has carried out asset classification of the borrower accounts as per the extant RBI instructions / IRAC norms, without considering any standstill in asset classification and also done staging of the borrower accounts in accordance with ECL model / framework under Ind AS in the financial statements for the quarter and year ended March 31, 2021.

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

Non-convertible debenture programme of Rs. 111.13 Billion (Reduced from Rs. 142.35 Billion)	[ICRA] AA
Subordinated Debt Programme of Rs. 15.0 Billion	[ICRA] AA

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

Non-convertible debentures of Rs. 143.0730 Billion (Reduced from Rs. 170.4030 Billion)	CARE AA
Subordinate Debt of Rs. 31.22 Billion	CARE AA
Perpetual Debt of Rs. 2.00 Billion	CARE AA-
Long-term / Short-term Bank Facilities of Rs. 498.00 Billion	CARE AA / CARE A1+
Public Issue of Non-Convertible Debentures of Rs. 61.4164 Billion	CARE AA
Public Issue of Subordinate Debt of Rs. 1.9886 Billion	CARE AA
Commercial Paper issue of Rs. 30.00 Billion	CARE A1+



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

Non-Convertible Debentures of Rs. 266.9710 Billion (Reduced from Rs. 294.80 Billion)	CRISIL AA
Total Bank Loan Facilities of Rs. 245.4998 Billion	CRISIL AA
Retail Bonds of Rs. 150.00 Billion	CRISIL AA
Short Term Non-Convertible Debenture of Rs. 10.00 Billion	CRISIL A1+
Subordinated Debt of Rs. 25.0 Billion	CRISIL AA
Commercial Paper Programme of Rs. 250.00 Billion	CRISIL A1+

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

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

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

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

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

20 The Board of Directors of the Company at its meeting held on May 19, 2021 has declared an interim dividend of Rs. 9/- per equity share for the financial year ended March 31, 2021.

21 Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.

Registered Office: M-62&63, First Floor, Connaught Place, New Delhi- 110 001.

For and on behalf of the Board of Directors

Place : Mumbai
Date : May 19, 2021


Gagan Banga
Vice-Chairman, Managing Director & CEO



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Indiabulls Housing Finance Limited (as standalone entity)
(CIN: L65922DL2005PLC136029)

Audited Standalone Financial Results for the year ended March 31, 2021

Additional Information in Compliance with Chapter V (Obligations of Listed Entity Which has Listed its Non-Convertible Debt Securities) of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015

(a) Details of Credit Rating

The Rating details from ICRA Ratings is as under:-

Non-convertible debenture programme of Rs. 111.13 Billion (Reduced from Rs. 142.35 Billion)	[ICRA] AA
Subordinated Debt Programme of Rs. 15.0 Billion	[ICRA] AA

The Rating details from CARE Ratings is as under:-

Non-convertible debentures of Rs. 143.0730 Billion (Reduced from Rs. 170.4030 Billion)	CARE AA
Subordinate Debt of Rs. 31.22 Billion	CARE AA
Perpetual Debt of Rs. 2.00 Billion	CARE AA-
Long-term / Short-term Bank Facilities of Rs. 498.00 Billion	CARE AA / CARE A1+
Public Issue of Non-Convertible Debentures of Rs. 61.4164 Billion	CARE AA
Public Issue of Subordinate Debt of Rs. 1.9886 Billion	CARE AA
Commercial Paper issue of Rs. 30.00 Billion	CARE A1+

The Rating details from CRISIL Ratings is as under:-

Non-Convertible Debentures of Rs. 266.9710 Billion (Reduced from Rs. 294.80 Billion)	CRISIL AA
Total Bank Loan Facilities of Rs. 245.4998 Billion	CRISIL AA
Retail Bonds of Rs. 150.00 Billion	CRISIL AA
Short Term Non-Convertible Debenture of Rs. 10.00 Billion	CRISIL A1+
Subordinated Debt of Rs. 25.0 Billion	CRISIL AA
Commercial Paper Programme of Rs. 250.00 Billion	CRISIL A1+

The Rating details from Brickwork Ratings is as under:-

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

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

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



(b) **Asset Cover available**
 The listed Non-Convertible Debentures of the Company aggregating Rs. 29,164.70 Crore as on 31st March 2021 are secured by way of pari passu charge on the Company's current assets (both present and future), current and future loans assets (including monies receivable thereunder) and certain properties. The asset cover thereof exceeds the required cover to be maintained for the said debentures.

	Particulars	As on March 31, 2021
(c)	Debt Equity Ratio (Loan Funds / Own Funds)	4.06
(d)	Previous due dates for the payment of interest / repayment of principal of Non Convertible Debentures	Details as per Annexure 1
(e)	Next due date for the payment of interest/ dividend of Non-Convertible Preference Shares /Principal along with the amount of interest/ dividend of Non-Convertible Preference Shares payable and the redemption amount	N.A.
(f)	Debt Service Coverage Ratio [(Earnings before Interest and Tax for the period/year) + (Principal collected from Customers during the period/year)] / [(Interest Expense for the period/year) + (Principal repaid of the borrowings during the period/year)]	1.30
(g)	Interest Service Coverage Ratio (Earnings before Impairment On Financial Instruments, Interest and Tax / Interest Expense)	1.31
(h)	Outstanding Redeemable Preference Shares (quantity and value)	N.A.
(i) 1	Capital Redemption Reserve (Rs. in Crores)	0.36
(i) 2	Debenture Redemption Reserve (Rs. in Crores)	974.13
(j)	Net worth (Rs. in Crores)	15,522.21
(k)	Net Profit after Tax (Rs. in Crores)	1,058.46
(l)	Earnings per Share (EPS) - Basic (Amount in Rs.)	23.71

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Detail of Payment of Interest of Non Convertible Debentures from 1st October 2020 to 31st March 2021- Annexure - 1 (a)

S.No.	ISIN No.	Date of issue	Date of Maturity	Principal Amount	Due Date of Interest	Payment Date of Interest
1	INE148I07IH7	27-Dec-17	06-Apr-21	250,000,000	NCD Buyback	5-Oct-20
2	INE148I07IK1	29-Dec-17	08-Apr-21	450,000,000	NCD Buyback	5-Oct-20
3	INE148I07HF3	06-Apr-17	06-Apr-22	10,000,000,000	6-Oct-20	6-Oct-20
4	INE148I07373	08-Oct-13	08-Oct-23	250,000,000	8-Oct-20	6-Oct-20
5	INE148I08025	09-Oct-12	09-Oct-22	350,000,000	9-Oct-20	9-Oct-20
6	INE148I07DU1	08-Feb-16	08-Feb-21	10,000,000	NCD Buyback	13-Oct-20
7	INE148I07DU1	08-Feb-16	08-Feb-21	2,000,000	NCD Buyback	13-Oct-20
8	INE148I07DJ4	20-Nov-15	20-Nov-20	4,000,000	NCD Buyback	13-Oct-20
9	INE148I07DJ4	20-Nov-15	20-Nov-20	5,000,000	NCD Buyback	13-Oct-20
10	INE148I07DU1	08-Feb-16	08-Feb-21	9,000,000	NCD Buyback	13-Oct-20
11	INE148I07DM8	30-Dec-15	30-Dec-20	12,000,000	NCD Buyback	13-Oct-20
12	INE148I07DM8	30-Dec-15	30-Dec-20	12,000,000	NCD Buyback	13-Oct-20
13	INE148I07DU1	08-Feb-16	08-Feb-21	10,000,000	NCD Buyback	13-Oct-20
14	INE148I07DU1	08-Feb-16	08-Feb-21	60,000,000.00	NCD Buyback	13-Oct-20
15	INE148I07IS4	19-Mar-18	19-Mar-21	100,000,000.00	NCD Buyback	15-Oct-20
16	INE148I08033	22-Oct-12	22-Oct-22	400,000,000.00	22-Oct-20	22-Oct-20
17	INE148I07IM7	29-Dec-17	22-Oct-21	300,000,000.00	22-Oct-20	22-Oct-20
18	INE148I08157	24-Oct-13	24-Oct-23	50,000,000.00	24-Oct-20	23-Oct-20
19	INE148I07GJ7	26-Sep-16	26-Sep-26	136,946,000.00	26-Oct-20	23-Oct-20
20	INE148I08231	26-Sep-16	26-Sep-26	24,171,000.00	26-Oct-20	23-Oct-20
21	INE148I07DU1	08-Feb-16	08-Feb-21	5,000,000.00	NCD Buyback	28-Oct-20
22	INE148I08041	31-Oct-12	31-Oct-22	250,000,000.00	31-Oct-20	29-Oct-20
23	INE148I07DM8	30-Dec-15	30-Dec-20	32,000,000.00	NCD Buyback	3-Nov-20
24	INE148I07DU1	08-Feb-16	08-Feb-21	12,000,000.00	NCD Buyback	3-Nov-20
25	INE148I07142	06-Nov-12	06-Nov-22	150,000,000	6-Nov-20	6-Nov-20
26	INE148I07IC8	07-Nov-17	07-Nov-22	2,900,000,000	6-Nov-20	6-Nov-20
27	INE148I07DM8	30-Dec-15	30-Dec-20	1,000,000,000	NCD Buyback	12-Nov-20
28	INE894F08137	15-Nov-12	15-Nov-27	326,000,000	15-Nov-20	13-Nov-20
29	INE894F08129	15-Nov-12	15-Nov-22	11,000,000	15-Nov-20	13-Nov-20
30	INE148I07159	19-Nov-12	19-Nov-22	150,000,000	19-Nov-20	19-Nov-20
31	INE148I07DJ4	20-Nov-15	20-Nov-20	1,191,000,000	20-Nov-20	20-Nov-20
32	INE148I07DK2	20-Nov-15	20-Nov-22	100,000,000	20-Nov-20	20-Nov-20
33	INE148I07DLO	20-Nov-15	20-Nov-25	1,700,000,000	20-Nov-20	20-Nov-20
34	INE148I07381	21-Nov-13	21-Nov-23	4,000,000,000	21-Nov-20	20-Nov-20
35	INE148I07076	22-Nov-11	22-Nov-21	1,000,000,000	22-Nov-20	20-Nov-20
36	INE148I07JK9	22-Nov-18	22-Nov-28	10,000,000,000	22-Nov-20	20-Nov-20
37	INE148I07GJ7	26-Sep-16	26-Sep-26	136,946,000	26-Nov-20	26-Nov-20
38	INE148I08231	26-Sep-16	26-Sep-26	24,171,000	26-Nov-20	26-Nov-20
39	INE148I07DU1	08-Feb-16	08-Feb-21	9,000,000	NCD buyback	26-Nov-20
40	INE148I08058	04-Dec-12	04-Dec-22	200,000,000	4-Dec-20	4-Dec-20
41	INE148I07AV5	16-Dec-14	16-Dec-24	250,000,000	16-Dec-20	16-Dec-20
42	INE148I07183	18-Dec-12	18-Dec-22	150,000,000	18-Dec-20	18-Dec-20
43	INE148I08165	23-Dec-13	23-Dec-23	200,000,000	23-Dec-20	23-Dec-20
44	INE148I07415	24-Dec-13	24-Dec-23	250,000,000	24-Dec-20	24-Dec-20
45	INE148I07GJ7	26-Sep-16	26-Sep-26	136,946,000	26-Dec-20	24-Dec-20
46	INE148I08231	26-Sep-16	26-Sep-26	24,171,000	26-Dec-20	24-Dec-20
47	INE148I07IN5	29-Dec-17	29-Dec-22	10,000,000,000	29-Dec-20	29-Dec-20
48	INE148I07DM8	30-Dec-15	30-Dec-20	294,000,000	30-Dec-00	30-Dec-00
49	INE148I07DN6	30-Dec-15	30-Dec-25	950,000,000	30-Dec-00	30-Dec-00
50	INE148I07191	31-Dec-12	31-Dec-22	350,000,000	31-Dec-20	31-Dec-20
51	INE894F07667	31-Dec-12	31-Dec-22	150,000,000	31-Dec-20	31-Dec-20



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Detail of Payment of Interest of Non Convertible Debentures from 1st October 2020 to 31st March 2021- Annexure - 1 (a) (Continued)

S.No.	ISIN No.	Date of issue	Date of Maturity	Principal Amount	Due Date of Interest	Payment Date of Interest
52	INE148I07BA7	31-Dec-14	31-Dec-24	250,000,000	31-Dec-20	31-Dec-20
53	INE148I07DO4	31-Dec-15	31-Dec-25	100,000,000	31-Dec-20	31-Dec-20
54	INE148I07JN3	31-Dec-18	31-Dec-21	633,000,000	31-Dec-20	31-Dec-20
55	INE148I07DP1	07-Jan-16	07-Jan-21	3,000,000,000	7-Jan-21	7-Jan-21
56	INE148I08066	14-Jan-13	14-Jan-23	250,000,000	14-Jan-21	14-Jan-21
57	INE148I07JQ6	15-Jan-19	15-Jan-29	7,000,000,000	15-Jan-21	15-Jan-21
58	INE894F07717	16-Jan-13	16-Jan-23	350,000,000	16-Jan-21	15-Jan-21
59	INE148I07DT3	19-Jan-16	19-Jan-21	705,000,000	19-Jan-21	19-Jan-21
60	INE148I07IPO	24-Jan-18	24-Jan-25	2,250,000,000	22-Jan-21	22-Jan-21
61	INE148I07IS4	19-Mar-18	19-Mar-21	50,000,000	NCD buyback	22-Jan-21
62	INE148I08074	30-Jan-13	30-Jan-23	100,000,000	30-Jan-21	29-Jan-21
63	INE894F08038	31-Jan-12	31-Jan-22	362,000,000	31-Jan-21	29-Jan-21
64	INE148I07GJ7	26-Sep-16	26-Sep-26	136,946,000	26-Jan-21	25-Jan-21
65	INE148I08231	26-Sep-16	26-Sep-26	24,171,000	26-Jan-21	25-Jan-21
66	INE148I07DU1	08-Feb-16	08-Feb-21	133,000,000	8-Feb-21	8-Feb-21
67	INE148I07DV9	08-Feb-16	07-Feb-26	500,000,000	8-Feb-21	8-Feb-21
68	INE148I08082	18-Feb-13	18-Feb-23	250,000,000	18-Feb-21	18-Feb-21
69	INE148I07480	18-Feb-14	18-Feb-21	200,000,000	18-Feb-21	18-Feb-21
70	INE894F08053	22-Feb-12	22-Feb-22	200,000,000	22-Feb-21	22-Feb-21
71	INE148I07IQ8	22-Feb-18	22-Feb-28	30,000,000,000	22-Feb-21	22-Feb-21
72	INE148I07IQ8	28-Mar-18	22-Feb-28	600,000,000	22-Feb-21	22-Feb-21
73	INE148I07IR6	23-Feb-18	23-Feb-28	250,000,000	23-Feb-21	23-Feb-21
74	INE148I07GJ7	26-Sep-16	26-Sep-26	136,946,000	26-Feb-21	26-Feb-21
75	INE148I08231	26-Sep-16	26-Sep-26	24,171,000	26-Feb-21	26-Feb-21
76	INE148I07209	26-Feb-13	26-Feb-23	250,000,000	26-Feb-21	26-Feb-21
77	INE894F07519	27-Feb-12	27-Feb-22	5,000,000,000	27-Feb-21	26-Feb-21
78	XS1766850694	27-Feb-18	27-Feb-21	3,150,000,000	27-Feb-21	26-Feb-21
79	INE148I08090	06-Mar-13	06-Mar-23	200,000,000	6-Mar-21	5-Mar-21
80	INE148I07EA1	14-Mar-16	13-Mar-26	250,000,000	13-Mar-21	12-Mar-21
81	INE148I08181	17-Mar-15	17-Mar-25	50,000,000	17-Mar-21	17-Mar-21
82	INE148I07241	19-Mar-13	19-Mar-23	1,000,000,000	19-Mar-21	19-Mar-21
83	INE148I07IS4	19-Mar-18	19-Mar-21	250,000,000	19-Mar-21	19-Mar-21
84	INE148I07GWO	21-Mar-17	21-Mar-22	6,000,000,000	19-Mar-21	19-Mar-21
85	INE148I07GX8	22-Mar-17	22-Mar-22	1,600,000,000	22-Mar-21	22-Mar-21
86	INE148I07266	25-Mar-13	25-Mar-23	50,000,000	25-Mar-21	25-Mar-21
87	INE148I08306	27-Mar-18	27-Mar-28	15,000,000,000	27-Mar-21	26-Mar-21
88	INE148I08108	28-Mar-13	28-Mar-23	250,000,000	28-Mar-21	26-Mar-21
89	INE148I07GJ7	26-Sep-16	26-Sep-26	136,946,000	26-Mar-21	26-Mar-21
90	INE148I08231	26-Sep-16	26-Sep-26	24,171,000	26-Mar-21	26-Mar-21
91	INE894F08061	30-Mar-12	30-Mar-22	150,000,000	30-Mar-21	30-Mar-21
92	INE148I07HCO	30-Mar-17	30-Mar-22	2,650,000,000	30-Mar-21	30-Mar-21
93	Foreign Currency	28-May-19	28-May-22	3,490,000,000	28-Nov-20	25-Nov-20
94	Foreign Currency	28-May-19	28-May-22	5,224,875,000	28-Nov-20	25-Nov-20
95	Foreign Currency Bond	28-May-19	28-May-22	3,490,000,000	28-Nov-20	25-Nov-20
96	Foreign Currency Bond	28-May-19	28-May-22	1,739,000,000	28-Nov-20	25-Nov-20
97	Foreign Currency Bond	28-May-19	28-May-22	6,612,190,000	28-Nov-20	25-Nov-20
98	Foreign Currency Bond	28-May-19	28-May-22	3,831,850,000	28-Nov-20	25-Nov-20
			Total	156,291,617,000		

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Details of Repayment of Principal of Non Convertible Debentures from 1st October 2020 to 31st March 2021- Annexure -1 (b)

S.No.	ISIN No.	Date of Issue	Maturity Date	Principal Amount	Due Date	Payment Date of Principal
1	INE148I07IH7	27-Dec-17	06-Apr-21	250,000,000	NCD Buyback	05-Oct-20
2	INE148I07IK1	29-Dec-17	08-Apr-21	450,000,000	NCD Buyback	05-Oct-20
3	INE148I07DU1	08-Feb-16	08-Feb-21	10,000,000	NCD Buyback	13-Oct-20
4	INE148I07DU1	08-Feb-16	08-Feb-21	2,000,000	NCD Buyback	13-Oct-20
5	INE148I07DJ4	20-Nov-15	20-Nov-20	4,000,000	NCD Buyback	13-Oct-20
6	INE148I07DJ4	20-Nov-15	20-Nov-20	5,000,000	NCD Buyback	13-Oct-20
7	INE148I07DU1	08-Feb-16	08-Feb-21	9,000,000	NCD Buyback	13-Oct-20
8	INE148I07DM8	30-Dec-15	30-Dec-20	12,000,000	NCD Buyback	13-Oct-20
9	INE148I07DM8	30-Dec-15	30-Dec-20	12,000,000	NCD Buyback	13-Oct-20
10	INE148I07DU1	08-Feb-16	08-Feb-21	10,000,000	NCD Buyback	13-Oct-20
11	INE148I07DU1	08-Feb-16	08-Feb-21	60,000,000	NCD Buyback	13-Oct-20
12	INE148I07IS4	19-Mar-18	19-Mar-21	100,000,000	NCD Buyback	15-Oct-20
13	INE148I07DU1	08-Feb-16	08-Feb-21	5,000,000	NCD Buyback	28-Oct-20
14	INE148I07DM8	30-Dec-15	30-Dec-20	32,000,000	NCD Buyback	03-Nov-20
15	INE148I07DU1	08-Feb-16	08-Feb-21	12,000,000	NCD Buyback	03-Nov-20
16	INE148I07DM8	30-Dec-15	30-Dec-20	1,000,000,000	NCD Buyback	12-Nov-20
17	INE148I07DJ4	20-Nov-15	20-Nov-20	1,191,000,000	20-Nov-20	20-Nov-20
18	INE148I07DU1	08-Feb-16	08-Feb-21	9,000,000	NCD Buyback	26-Nov-20
19	INE148I07DM8	30-Dec-15	30-Dec-20	294,000,000	30-Dec-20	30-Dec-20
20	INE148I07DP1	07-Jan-16	07-Jan-21	3,000,000,000	7-Jan-21	07-Jan-21
21	INE148I07DT3	19-Jan-16	19-Jan-21	705,000,000	19-Jan-21	19-Jan-21
22	INE148I07IS4	19-Mar-18	19-Mar-21	50,000,000	NCD Buyback	22-Jan-21
23	INE148I07DU1	08-Feb-16	08-Feb-21	133,000,000	8-Feb-21	08-Feb-21
24	INE148I07480	18-Feb-14	18-Feb-21	200,000,000	18-Feb-21	18-Feb-21
25	XS1766850694	27-Feb-18	27-Feb-21	3,150,000,000	27-Feb-21	26-Feb-21
26	INE148I07IS4	19-Mar-18	19-Mar-21	250,000,000	19-Mar-21	19-Mar-21
			Total	10,955,000,000		

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Details of Due date of Repayment of Principal of Non Convertible Debentures from 1st April 2021 to 30th September 2021- Annexure -1 (C)

S.No.	ISIN No.	Date of Issue	Date of Maturity	Principal Amount	Due Date of Payment
1	INE894F07360	07-Sep-11	07-Sep-21	5,000,000,000	07-Sep-21
2	INE148I07EK0	12-Apr-16	12-Apr-21	250,000,000	12-Apr-21
3	INE148I07EN4	10-May-16	10-May-21	250,000,000	10-May-21
4	INE148I07EP9	23-May-16	21-May-21	250,000,000	21-May-21
5	INE148I07EU9	01-Jun-16	29-May-21	100,000,000	29-May-21
6	INE148I07EV7	07-Jun-16	07-Jun-21	150,000,000	07-Jun-21
7	INE148I07FS0	11-Aug-16	11-Aug-21	100,000,000	11-Aug-21
8	INE148I07IH7	27-Dec-17	06-Apr-21	750,000,000	06-Apr-21
9	INE148I07IL9	29-Dec-17	09-Jul-21	1,100,000,000	09-Jul-21
10	INE148I07IT2	19-Mar-18	15-Jun-21	1,165,000,000	15-Jun-21
11	INE148I07IV8	23-Mar-18	22-Jun-21	2,112,000,000	22-Jun-21
12	INE148I07IT2	15-Jun-18	15-Jun-21	185,000,000	15-Jun-21
13	INE148I07IT2	29-Jun-18	15-Jun-21	350,000,000	15-Jun-21
14	INE148I07IT2	21-Aug-18	15-Jun-21	440,000,000	15-Jun-21
15	INE148I07GE8	26-Sep-16	26-Sep-21	33,896,263,000	26-Sep-21
16	INE148I07GF5	26-Sep-16	26-Sep-21	13,112,298,000	26-Sep-21
17	INE148I07GH1	26-Sep-16	26-Sep-21	74,385,000	26-Sep-21
18	INE148I07IK1	29-Dec-17	08-Apr-21	520,000,000	08-Apr-21
19	INE148I07IK1	13-Mar-18	08-Apr-21	450,000,000	08-Apr-21
			Total	60,254,946,000	

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Details of Due date of Payment of Interest on Non Convertible Debentures from 1st April 2021 to 30th September 2021- Annexure -1 (d)

S.No.	ISIN No.	Date of issue	Date of Maturity	Principal Amount	Due Date of Interest
1	INE148I07100	03-Apr-12	03-Apr-22	1,250,000,000	3-Apr-21
2	INE148I07357	29-Aug-13	29-Aug-23	10,000,000,000	29-Aug-21
3	INE894F07360	07-Sep-11	07-Sep-21	5,000,000,000	7-Sep-21
4	INE894F07550	28-Jun-12	28-Jun-22	8,000,000,000	28-Jun-21
5	INE894F07543	06-Jul-12	06-Jul-22	200,000,000	6-Jul-21
6	INE148I07639	05-Jun-14	05-Jun-24	250,000,000	5-Jun-21
7	INE148I07746	30-Jun-14	30-Jun-24	250,000,000	30-Jun-21
8	INE148I07BV3	19-May-15	19-May-25	250,000,000	19-May-21
9	INE148I07CN8	26-Jun-15	26-Jun-25	10,000,000,000	26-Jun-21
10	INE148I07EK0	12-Apr-16	12-Apr-21	250,000,000	12-Apr-21
11	INE148I07EL8	12-Apr-16	11-Apr-26	350,000,000	12-Apr-21
12	INE148I07EM6	29-Apr-16	29-Apr-26	2,070,000,000	29-Apr-21
13	INE148I07EN4	10-May-16	10-May-21	250,000,000	10-May-21
14	INE148I07EO2	10-May-16	08-May-26	250,000,000	10-May-21
15	INE148I07EP9	23-May-16	21-May-21	250,000,000	21-May-21
16	INE148I07ES3	30-May-16	29-May-26	250,000,000	28-May-21
17	INE148I07EU9	01-Jun-16	29-May-21	100,000,000	29-May-21
18	INE148I07EV7	07-Jun-16	07-Jun-21	150,000,000	7-Jun-21
19	INE148I07EW5	07-Jun-16	05-Jun-26	250,000,000	7-Jun-21
20	INE148I07FG5	30-Jun-16	30-Jun-26	2,000,000,000	30-Jun-21
21	INE148I07FJ9	22-Jul-16	22-Jul-26	250,000,000	22-Jul-21
22	INE148I07FS0	11-Aug-16	11-Aug-21	100,000,000	11-Aug-21
23	INE148I07GW0	21-Mar-17	21-Mar-22	6,000,000,000	21-Sep-21
24	INE148I07GX8	22-Mar-17	22-Mar-22	1,600,000,000	22-Sep-21
25	INE148I07HC0	30-Mar-17	30-Mar-22	2,650,000,000	30-Sep-21
26	INE148I07HF3	06-Apr-17	06-Apr-22	10,000,000,000	6-Apr-21
27	INE148I07HV0	25-Jul-17	25-Jul-22	1,000,000,000	23-Jul-21

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Details of Due date of Payment of Interest on Non Convertible Debentures from 1st April 2021 to 30th September 2021- Annexure -1 (d) (Continued)

S.No.	ISIN No.	Date of issue	Date of Maturity	Principal Amount	Due Date of Interest
28	INE148I07HX6	08-Sep-17	08-Sep-27	14,500,000,000	8-Sep-21
29	INE148I07IH7	27-Dec-17	06-Apr-21	35,000,000	6-Apr-21
30	INE148I07IH7	29-Dec-17	06-Apr-21	715,000,000	6-Apr-21
31	INE148I07IL9	29-Dec-17	09-Jul-21	1,100,000,000	9-Jul-21
32	INE148I07IT2	19-Mar-18	15-Jun-21	1,165,000,000	15-Jun-21
33	INE148I07IV8	23-Mar-18	22-Jun-21	2,112,000,000	22-Jun-21
34	INE148I07IY2	30-May-18	30-May-23	1,000,000,000	31-May-21
35	INE148I07IZ9	05-Jun-18	05-Jun-23	1,000,000,000	5-Jun-21
36	INE148I07IT2	15-Jun-18	15-Jun-21	185,000,000	15-Jun-21
37	INE148I07IT2	29-Jun-18	15-Jun-21	350,000,000	15-Jun-21
38	INE148I07JE2	30-Jul-18	28-Jul-23	1,500,000,000	30-Jul-21
39	INE148I07JF9	06-Aug-18	04-Aug-28	10,000,000,000	6-Aug-21
40	INE148I07IT2	21-Aug-18	15-Jun-21	440,000,000	15-Jun-21
41	INE148I07JE2	21-Aug-18	28-Jul-23	1,000,000,000	30-Jul-21
42	INE148I07JF9	07-Sep-18	04-Aug-28	250,000,000	6-Aug-21
43	INE148I07JT0	30-Apr-20	28-Apr-23	2,000,000,000	30-Apr-21
44	INE148I07JU8	18-May-20	18-May-23	10,300,000,000	18-May-21
45	INE148I07JV6	12-Jun-20	10-Dec-21	2,000,000,000	11-Jun-21
46	INE148I07JW4	25-Jun-20	24-Dec-21	3,250,000,000	25-Jun-21
47	INE148I07JX2	30-Jun-20	30-Dec-21	2,500,000,000	30-Jun-21
48	INE148I07JY0	03-Jul-20	03-Jan-22	1,500,000,000	2-Jul-21
49	INE148I07JZ7	30-Sep-20	29-Mar-22	6,250,000,000	30-Sep-21
50	INE148I07IK1	29-Dec-17	08-Apr-21	520,000,000	8-Apr-21
51	INE148I07IK1	13-Mar-18	08-Apr-21	450,000,000	8-Apr-21
52	INE894F08087	05-Jun-12	05-Jun-27	1,100,300,000	5-Jun-21
53	INE894F08079	05-Jun-12	05-Jun-22	150,000,000	5-Jun-21
54	INE894F08111	30-Jun-12	30-Jun-27	496,500,000	30-Jun-21
55	INE894F08103	28-Jun-12	28-Jun-27	1,000,000,000	28-Jun-21

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Details of Due date of Payment of Interest on Non Convertible Debentures from 1st April 2021 to 30th September 2021- Annexure -1 (d) (Continued)

S.No.	ISIN No.	Date of issue	Date of Maturity	Principal Amount	Due Date of Interest
56	INE148I08116	23-May-13	23-May-23	200,000,000	23-May-21
57	INE148I08124	03-Jun-13	03-Jun-23	1,250,000,000	3-Jun-21
58	INE148I08132	23-Sep-13	23-Sep-23	250,000,000	23-Sep-21
59	INE148I08140	27-Sep-13	27-Sep-23	250,000,000	27-Sep-21
60	INE148I08173	17-Jul-14	17-Jul-24	100,000,000	17-Jul-21
61	INE148I08199	21-Jul-15	21-Jul-25	81,500,000	21-Jul-21
62	INE148I08207	03-Aug-15	03-Aug-25	1,650,000,000	3-Aug-21
63	INE148I08215	29-Jun-16	29-Jun-26	6,097,000,000	29-Jun-21
64	INE148I08298	08-Sep-17	08-Sep-27	9,000,000,000	8-Sep-21
65	INE148I08280	08-Sep-17	06-Sep-24	1,000,000,000	8-Sep-21
66	INE894F08095	28-Jun-12	28-Jun-22	1,000,000,000	28-Jun-21
67	INE148I07GJ7	26-Sep-16	26-Sep-26	136,946,000	26-Apr-21
68	INE148I08231	26-Sep-16	26-Sep-26	24,171,000	26-Apr-21
69	INE148I07GJ7	26-Sep-16	26-Sep-26	136,946,000	26-May-21
70	INE148I08231	26-Sep-16	26-Sep-26	24,171,000	26-May-21
71	INE148I07GJ7	26-Sep-16	26-Sep-26	136,946,000	26-Jun-21
72	INE148I08231	26-Sep-16	26-Sep-26	24,171,000	26-Jun-21
73	INE148I07GJ7	26-Sep-16	26-Sep-26	136,946,000	26-Jul-21
74	INE148I08231	26-Sep-16	26-Sep-26	24,171,000	26-Jul-21
75	INE148I07GJ7	26-Sep-16	26-Sep-26	136,946,000	26-Aug-21
76	INE148I08231	26-Sep-16	26-Sep-26	24,171,000	26-Aug-21
77	INE148I07GJ7	26-Sep-16	26-Sep-26	136,946,000	26-Sep-21
78	INE148I08231	26-Sep-16	26-Sep-26	24,171,000	26-Sep-21
79	INE148I07GE8	26-Sep-16	26-Sep-21	33,896,263,000	26-Sep-21
80	INE148I07GF5	26-Sep-16	26-Sep-21	13,112,298,000	26-Sep-21
81	INE148I07GK5	26-Sep-16	26-Sep-26	9,907,552,000	26-Sep-21
82	INE148I07GL3	26-Sep-16	26-Sep-26	4,044,991,000	26-Sep-21
83	INE148I08249	26-Sep-16	26-Sep-26	1,500,000	26-Sep-21
84	INE148I08256	26-Sep-16	26-Sep-26	1,953,479,000	26-Sep-21
85	INE148I07GH1	26-Sep-16	26-Sep-21	74,385,000	26-Sep-21
86	Foreign Currency Bond	28-May-19	28-May-22	3,490,000,000	28-May-21
87	Foreign Currency Bond	28-May-19	28-May-22	5,224,875,000	28-May-21



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Details of Due date of Payment of Interest on Non Convertible Debentures from 1st April 2021 to 30th September 2021- Annexure -1 (d) (Continued)

S.No.	ISIN No.	Date of issue	Date of Maturity	Principal Amount	Due Date of Interest
88	Foreign Currency Bond	28-May-19	28-May-22	3,490,000,000	28-May-21
89	Foreign Currency Bond	28-May-19	28-May-22	1,739,000,000	28-May-21
90	Foreign Currency Bond	28-May-19	28-May-22	6,612,190,000	28-May-21
91	Foreign Currency Bond	28-May-19	28-May-22	3,831,850,000	28-May-21
92	Foreign Currency Convertible Bond	04-Mar-21	04-Mar-26	11,013,825,000	4-Sep-21
			Total	250,076,210,000	

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May 19, 2021

Scrip Code – 535789

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

IBULHSGFIN/EQ

National Stock Exchange of India Limited

"Exchange Plaza",
Bandra-Kurla Complex, Bandra (E).
MUMBAI – 400 051

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016

Dear Sir,

DECLARATION

I, Mukesh Garg, Chief Financial Officer of Indiabulls Housing Finance Limited having its Registered Office at M-62 & 63, First Floor, Connaught Place, New Delhi-110001, hereby declare that, the Statutory Auditors of the Company, M/s S.R. Batliboi & Co. LLP (ICAI Registration No.: 301003E/E300005) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone & Consolidated) for the financial year ended 31st March, 2021.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No.SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records.

Yours Sincerely,

For Indiabulls Housing Finance Limited



Mukesh Garg
Chief Financial Officer