



January 24, 2018

Scrip Code – 532960

IBVENTURES/EQ

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

National Stock Exchange of India Limited

“Exchange Plaza”, Bandra-Kurla Complex,
Bandra (East),
MUMBAI-400 051

Sub: Earnings Update for the quarter and nine months ended December 31, 2017

Dear Sir,

Please find enclosed herewith an Earnings Update of Indiabulls Ventures Limited for the quarter and nine months ended December 31, 2017, for your information and record.

Thanking you,

Yours truly,

For **Indiabulls Ventures Limited**

A handwritten signature in black ink, appearing to read "Lalit Sharma", written over a horizontal line.

Lalit Sharma
Company Secretary

CC:

Luxembourg Stock Exchange, Luxembourg

Indiabulls Ventures Limited

CIN: L74999DL1995PLC069631

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Unaudited Financial Results – Q3 FY 2017-18
January 24, 2018

Safe Harbour Statement



This document contains certain forward-looking statements based on current expectations of Indiabulls Ventures Ltd.'s (CIN: L74999DL1995PLC069631) management. Actual results may vary significantly from the forward-looking statements in this document due to various risks and uncertainties. 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 government policies that might impact the business of Indiabulls Ventures Ltd.; the general state of the Indian economy; and the management's ability to implement the company's strategy. Indiabulls Ventures Ltd. doesn't undertake any obligation to update these forward-looking statements.

This document does not constitute an offer or recommendation to buy or sell any securities of Indiabulls Ventures Ltd. or any of its subsidiaries or associate companies. This document also doesn't constitute an offer or recommendation to buy or sell any financial products offered by Indiabulls Ventures Ltd.

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Contents



	<u>Pg. No.</u>
1. Business Update	04
2. Lending Business: IVL Finance Ltd.	05
3. Board of Directors	12
4. Corporate Social Responsibility	13
5. Shareholding Pattern	14
6. Detailed Financials	15

Business Update

Year-on-Year (YoY) Comparison : Q3 FY17-18 vs Q3 FY16-17

	Q3 FY17-18	Q3 FY16-17	Y-o-Y Growth (%)
Revenue (₹ Mn)	2,752.1	969.4	183.9%
PAT (₹ Mn)	702.5	105.9	563.5%
EPS (₹)	1.59	0.36	341.1%

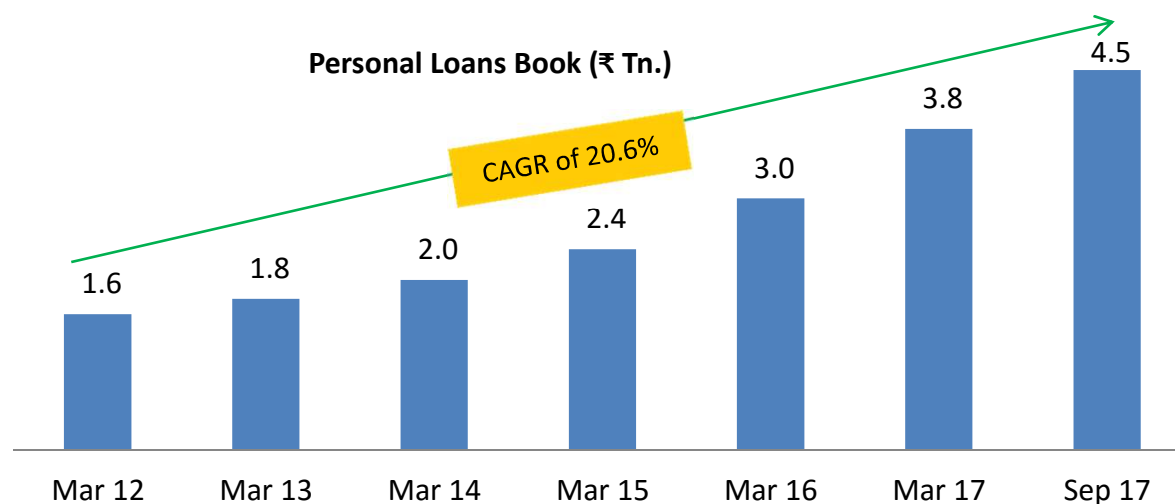
Key Financial Highlights: 9M FY17-18 vs 9M FY16-17

	9M FY17-18	9M FY16-17	Y-o-Y Growth (%)
Revenue (₹ Mn)	6,277.0	3,071.2	104.4%
PAT (₹ Mn)	1,757.4	481.9	264.7%
EPS (₹)	4.15	1.64	152.8%

Lending Business: IVL Finance Ltd.

Indian Personal Loans Market

- Total Personal Loans book stood at ₹ 2.7 Tn.¹ at the end of Sep 17, growing at a CAGR of 18% for last 5 years
- Disbursals for FY17 was ₹ 1.35 Tn. which is 57% of the total outstanding book, indicative of the vast potential for growth in this segment¹
- Personal Loans Book² as per RBI data:



- Average ticket size for personal loans is around ₹ 145,000¹

1. Credit Information Bureau (India) Limited (CIBIL), a TransUnion company

2. Includes Personal Loan and Other Consumer Loans

Indian SME Lending Market

- Indian MSME sector is a network of 51 Mn. enterprises contributing to 37.5% of India's GDP and providing employment to 117 Mn. people
- Viable credit demand is estimated at ₹ 10 Tn.¹
- Business loan book stood at ₹ 2.0 Tn.² at the end of Sep 17

Incentives by government to encourage SME Industry

- Income tax at 25%
- Standard form of VAT returns to authenticate size of SME business to enable credit flow to the industry
- Increased use of technology in credit decisioning for fulfilment of credit demand

1. IFC Report

2. Credit Information Bureau (India) Limited (CIBIL), a TransUnion company

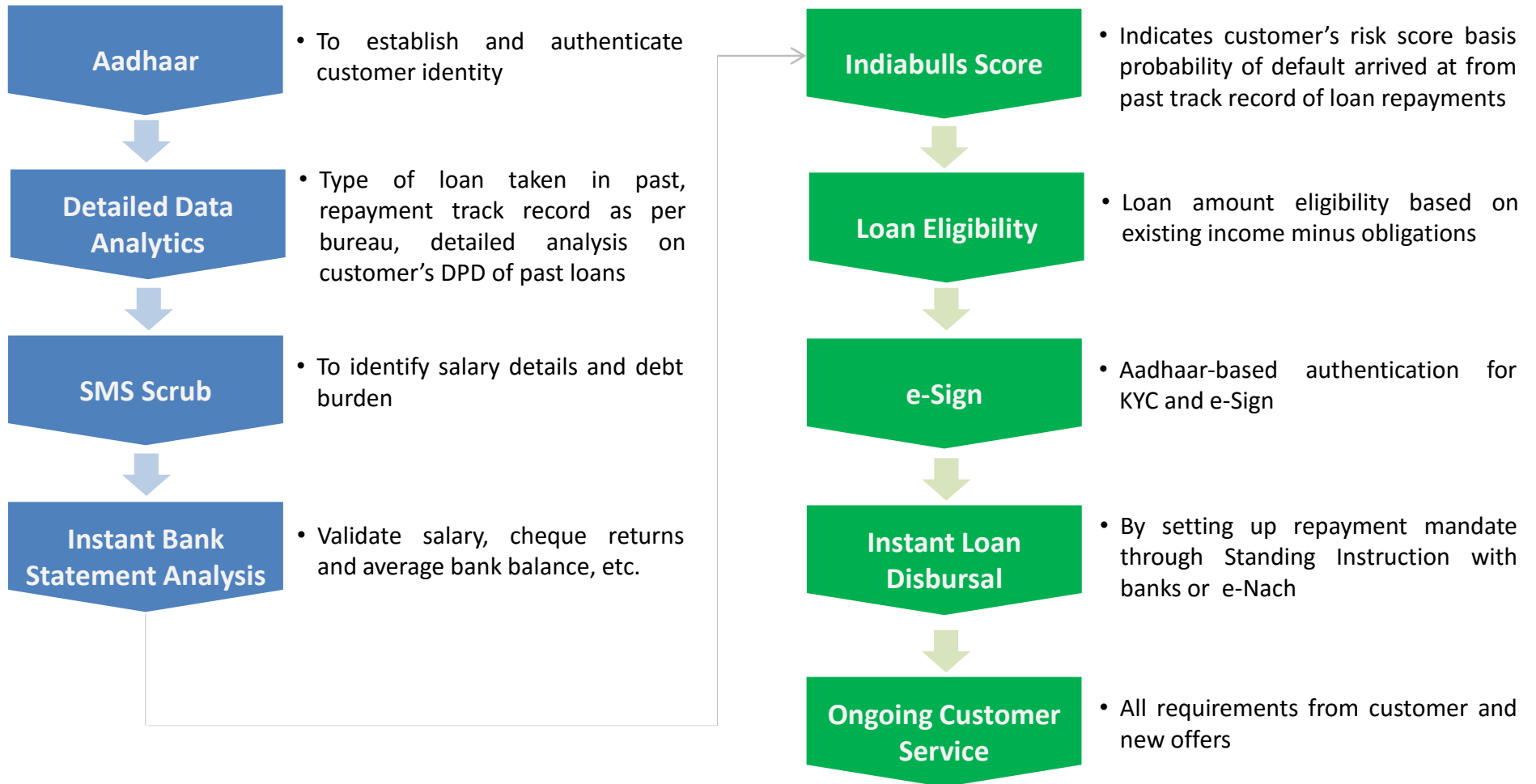
Lending Business: IVL Finance Ltd.

Key Financial Highlights: 31st December, 2017

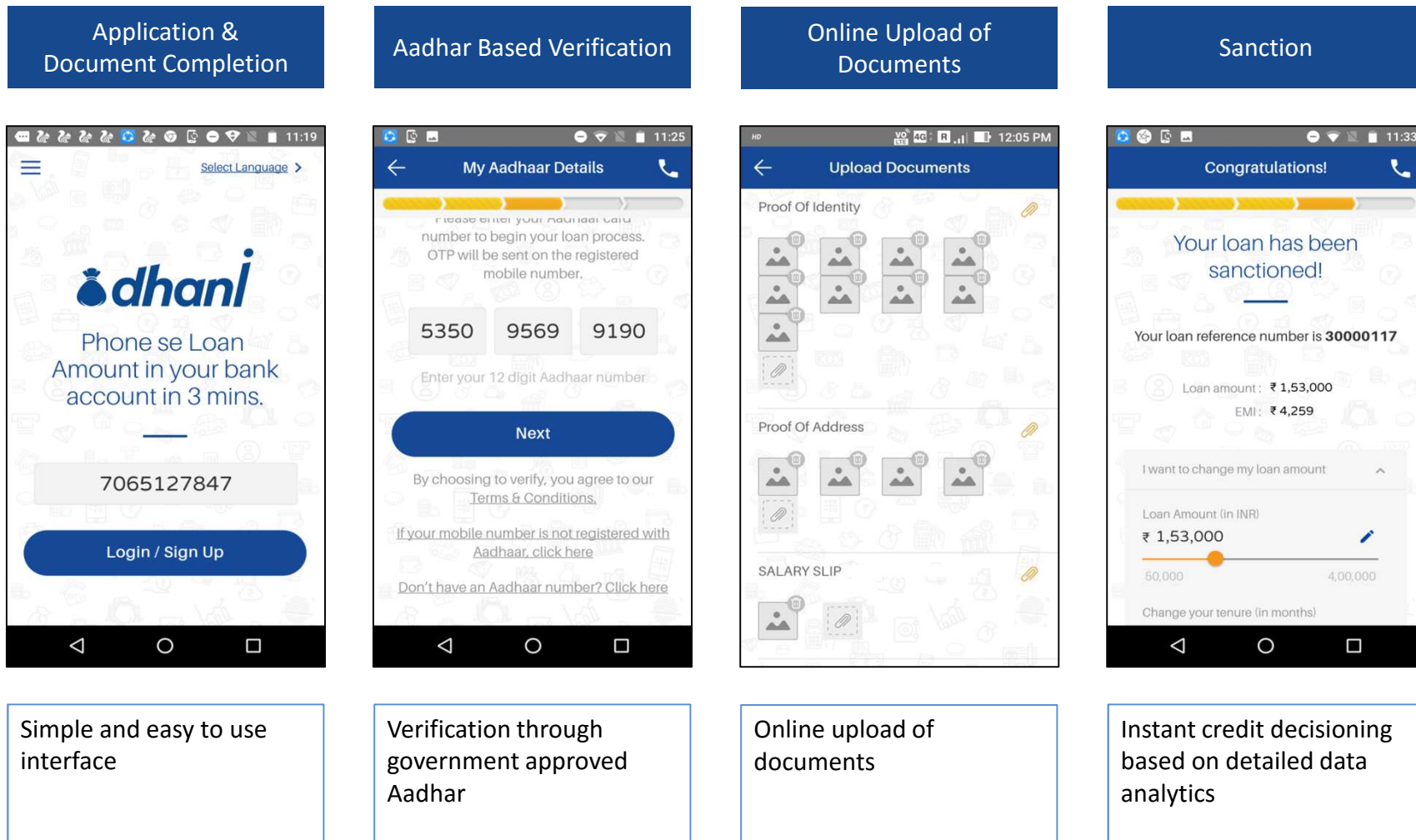
Net Worth (₹ Mn)	11,259.9
Loan Book (₹ Mn)	27,290.4
Post Tax Return on Assets	8.1%
Annualized Return on Equity	27.9%

- Focused on Personal loans and Business loans
- Analytics based credit decisioning models
- Technology based solution to cater to the large market for Personal loans
- Over 1.5 Million App Downloads during first 3 months of test phase of '*dhani*'

Lending Model for Personal Loans

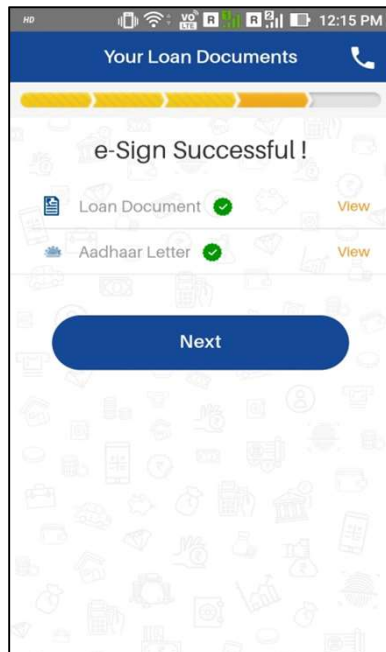


Easy, Aadhar-based Process Flow



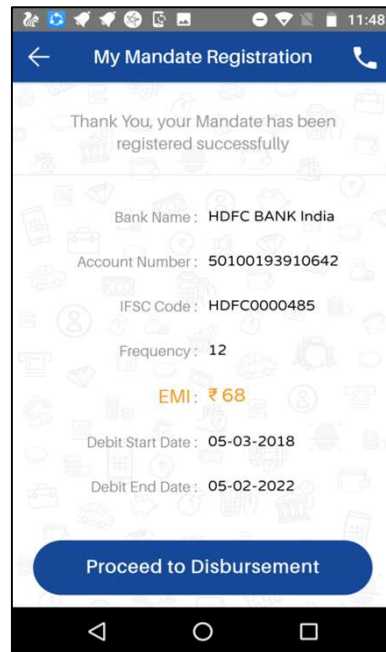
Seamless and Simple Electronic Documents

E-sign



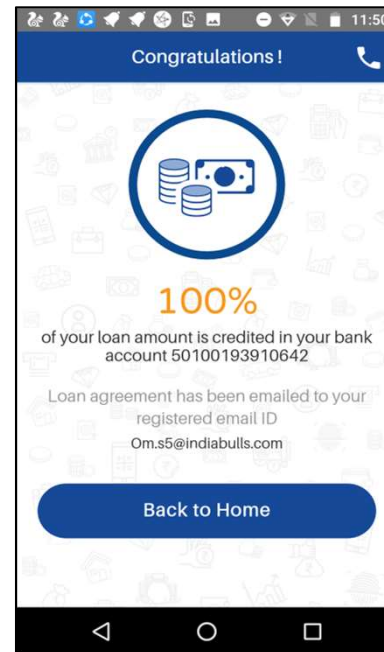
Single e-signature for multiple uploaded documents
Replaces multiple signatures on physical forms
Loan agreement e-signed

Mandate Registration and Automatic Debit



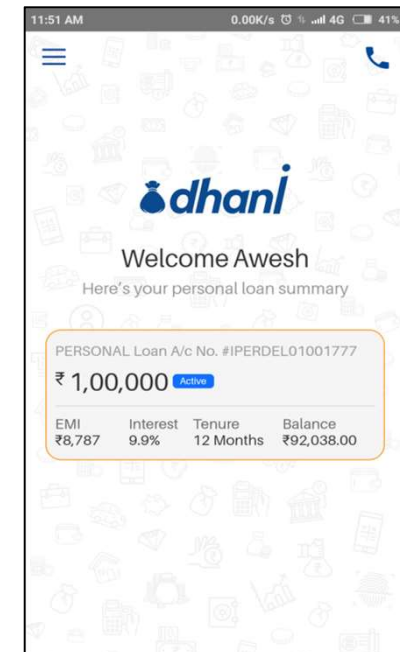
EMIs directly debited from customer's bank account through standing instructions or NACH mandate

Instant Disbursal to Customer's Bank Account



Loan amount instantly transferred to the customer's account
No necessity to visit the branch

Customer Service



Service to existing customers provided through the Mobile App
EMI details readily available in the App

Eminent and Experienced Board of Directors

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

- Mr. Sameer Gehlaut : Non-Executive Chairman
- Mr. Gagan Banga : Non-Executive Director
- Mr. Divyesh Shah : Executive Director and CEO
- Mr. Pinank Shah : Executive Director and CEO, IVL Finance Ltd.
- Mrs. Vijayalakshmi Iyer : Ex-Member of IRDAI
- Mr. Shyam Lal Bansal : Ex-Chairman & Managing Director of Oriental Bank of Commerce
- Mr. Alok Kumar Misra : Ex-Chairman & Managing Director of Bank of India
- Retd. Brig. Labh Singh Sitara : Honoured with the Dhyan Chand Award by the President of India

Indiabulls Foundation: Corporate Social Responsibility



Best Overall Excellence in CSR award at National Awards for Excellence in CSR & Sustainability 2016

Health



Free Mobile Medical Vans

- Free primary doorstep healthcare facility
- 3 vans added to existing fleet of 26
- 1,91,827 patients diagnosed this quarter
- Total 12,44,447 patients successfully treated

Free Charitable Medical Clinic

- 5 free clinics treated over 20,250 patients

Health Check-up Camp

- Conducted in Thane, Raigad and Palghar districts with 8,781 beneficiaries this quarter

Free Dialysis Treatment

- 10,000 free dialysis treatment to be provided; 857 provided this quarter

Transforming Mokhada (a taluka adopted to bring about sustainable change)

- 3 mobile medical vans and 1 clinic benefitting 28,713 beneficiaries
- Mini health camps every month benefitting 3,306 beneficiaries
- Focus majorly on improving nutritional condition of children, pregnant women and lactating mothers
- 42,500 beneficiaries this quarter
- 1,99,100 beneficiaries till date

Mokhada



Sanitation



Kumud:

- Sanitary napkins distributed to over 6,600 women and adolescent girls this quarter
- Hygiene awareness sessions conducted
- Total 61,106 beneficiaries till date

Renewable Energy Plants:

- Free of cost round-the-clock seamless electricity to 5 tribal ashram schools
- Benefits 3,400 tribals students every year
- 10,200 beneficiaries till date

Renewable Energy



Nutrition



Paushtik Aahar:

- Free nutrition supplements to the underprivileged and malnourished
- 20,000 individuals per month
- 17,500 beneficiaries in this quarter
- 1,60,362 beneficiaries till date

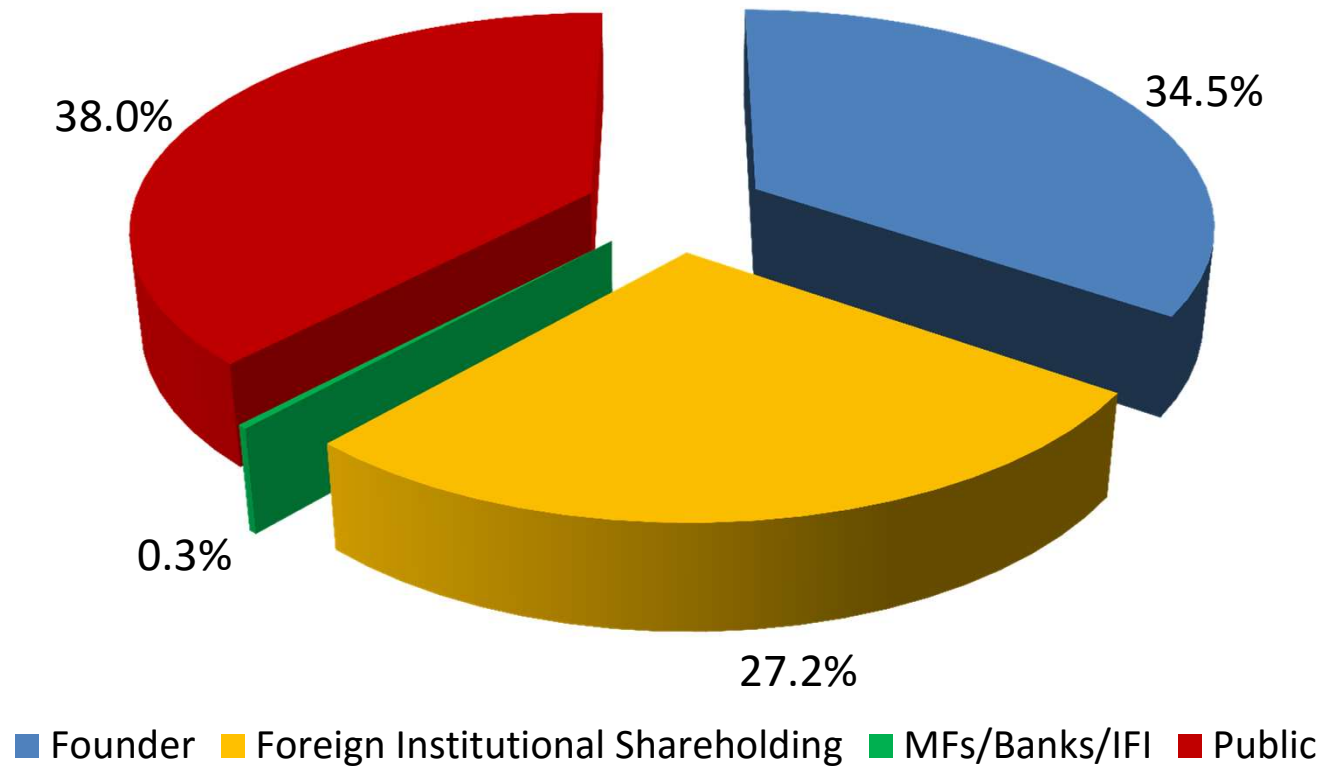
Women Empowerment:

- 600 rural women from 7 states trained
- 3 months professional training certified by National Skill Development Corporation
- Over 75% of them have been placed in hospitals and nursing homes with attractive salaries

Skill Development



Shareholding Pattern



Detailed Financials

Consolidated Balance Sheet

Indiabulls Ventures Limited Group Consolidated Balance Sheet as at December 31, 2017 (Rupees in Million)		
Particulars	As at December 31, 2017	As at March 31, 2017
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	884.8	640.4
(b) Reserves and Surplus	12,813.4	3,840.6
(c) Money received against Share Warrants	369.7	166.1
	14,067.9	4,647.1
(2) Share application money pending allotment		
	-	8.6
(3) Non - Current Liabilities		
(a) Long-Term Borrowings	26,335.8	5.7
(b) Deferred Tax Liabilities (Net)	6.6	-
(c) Long-Term Provisions	201.6	107.8
	26,544.0	113.6
(4) Current Liabilities		
(a) Short-Term Borrowings	13,418.1	15,183.3
(b) Trade Payables		
(i) Total outstanding due to micro enterprises and small enterprises	-	-
(ii) Total outstanding due to creditors other than micro enterprises and small enterprises	20.1	34.1
(c) Other Current Liabilities	4,694.9	2,045.0
(d) Short-Term Provisions	173.8	122.0
	18,307.0	17,384.4
TOTAL	58,918.8	22,153.7
II. ASSETS		
(1) Non - Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	879.3	768.1
(ii) Intangible Assets	245.9	57.3
(iii) Intangible Assets Under Development	57.5	0.4
(iv) Capital Work in Progress	129.5	78.7
	1,312.1	904.5
(b) Goodwill on Consolidation	32.0	32.0
(c) Non-Current Investments	868.2	0.1
(d) Deferred Tax Assets (Net)	148.3	152.4
(e) Long-Term Loans and Advances	23,699.1	706.9
(f) Other Non-Current Assets	5.6	4.6
	26,065.3	1,800.4
(2) Current Assets		
(a) Current Investments	11,217.0	1,625.0
(b) Trade Receivables	4,083.7	3,369.9
(c) Cash and Cash Equivalents	7,472.2	9,056.6
(d) Short-Term Loans and Advances	9,679.7	6,178.7
(e) Other Current Assets	400.9	123.1
	32,853.5	20,353.3
TOTAL	58,918.8	22,153.7

₹ 18,689.2 Mn of
Cash & Cash
Equivalents and
Investments in Liquid
Debt Instruments

Consolidated Income Statement

Indiabulls Ventures Limited Group		
Consolidated Statement of Profit and Loss for the period ended December 31, 2017		
(Rupees in Million)		
Particulars	For the period ended December 31, 2017	For the year ended March 31, 2017
I. Revenue from operations	5,599.1	4,093.4
II. Other income	677.9	997.7
III. Total revenue (I+II)	<u>6,277.0</u>	<u>5,091.1</u>
IV. Expenses :		
Operating expenses	281.6	272.7
Employee benefits expense	992.0	895.3
Finance costs	1,452.2	1,386.2
Depreciation and amortisation expense	69.6	238.3
Other expenses	1,109.2	839.4
Total expenses	<u>3,904.6</u>	<u>3,631.9</u>
V. Profit before tax (III-IV)	2,372.4	1,459.3
VI. Tax expense / (Benefit) :		
(1) Current tax	626.0	614.5
Less: MAT credit entitlement	(20.0)	(170.6)
(2) Short/(Excess) provision for tax relating to prior years	(1.7)	1.4
(3) Deferred tax (Net)	10.7	(8.5)
	<u>615.0</u>	<u>436.7</u>
VII. Profit after tax attributable to shareholders of the Company (V-VI)	<u>1,757.4</u>	<u>1,022.5</u>

Thank you