



**Indiabulls Housing Finance Limited announces its Q1 FY21 Financial Results**  
**Q1 FY21 PAT of ₹ 273 Cr**

**For Immediate Use**

Mumbai, 21<sup>st</sup> August 2020: The Board of Directors of Indiabulls Housing Finance Ltd. (IBH) announced its unaudited financial results for the quarter ended June 30<sup>th</sup> 2020.

The numbers are reported under Indian Accounting Standards [Ind AS].

**IBH's Profit:**

<b>Particulars (₹ Cr)</b>	<b>Q1 FY21</b>	<b>Q4 FY20</b>
<b>PAT</b>	273	137

**Highlights:**

- On balance sheet loan book stands at ₹ 73,129 Cr. Phase of reduction in loan book and AUM is over and the loan book will start growing from here on as per the Company's business plan that blends co-origination with banks for retail loans and with funds for developer loans as two important pillars going forward
- PAT for the quarter grew sequentially to ₹ 273 in Q1FY21 Cr v/s ₹ 137 Cr in Q4FY20
- Cost to Income ratio declined to 14.0% in Q1FY21 from 16.2% for FY20 as measures taken to improve cost efficiency have kicked in. Cost-to-income shall decline to 12% levels by end of the year
- Gross NPAs have remained moderate at 2.20%
- Capital adequacy stands at 27.94%
- Company's liquidity buffer stood at ₹ 11,925 Cr as at end of Q1 FY21, representing 16% of its on balance sheet loan book
- The Company's ALM is fully matched for all granular buckets for 10 years and beyond. The company has a positive balance across all buckets and will have a positive net cash of ₹ 12,832 Cr at the end of first year

### Key Financials:

Particulars (₹ Cr)	Q1FY21	Q4 FY20
Balance Sheet	97,692	1,02,872
Loan Book	73,129	73,065
PAT	273	137
GNPA [%]	2.20%	1.84%
CRAR	27.94%	27.09%

### Appointment of Mr. S. S. Mundra as the Non-Executive Chairman

Mr. S. S. Mundra, Ex- Deputy Governor of the Reserve Bank of India, who joined the Board of IBH in 2018 as an Independent Director, has been appointed as the Non-Executive Chairman of the Company effective from August 12, 2020.

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

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

### Shareholder's Approval to Raise Equity Capital

The Company in its EGM on July 29, 2020 received shareholder's approval to raise equity capital of upto \$ 300 Million. Successful equity capital raise in midst of the macro-economic headwinds will demonstrate IBH's access to equity markets and diversity in sources of funding.

### Funding Growth from H2FY21

The Company plans to raise a total of ₹ 28,000 Cr through a mix of long-term borrowings, retail portfolio sell down and developer loan refinance/ securitization in FY2020-21. Accounting for scheduled and planned borrowing pre-payments, this will help the Company generate as much as ₹ 12,000 Cr of growth capital.

Netted off for run off, in current fiscal, the Company plans to grow its balance sheet by 7 - 8%, and AUM by ~12%. 40% of the target borrowings for FY21 have already been done, and 20% have been tied up. Thus, 60% of the borrowing plan for FY21 is achieved as on date.



**New Co-origination Tie-up:**

In line with commercial terms mentioned in our co-origination model, we have executed an agreement for co-origination with a mid-sized private sector bank for LAP/ MSME loans. Active sourcing of loans shall begin from 1<sup>st</sup> Sep, 2020.