

Indiabulls e-XPRESSIONS

January 2016

QUARTERLY NEWSLETTER FOR INDIABULLS GROUP
ANNIVERSARY ISSUE



Indiabulls turns 15. Indiabulls - On For Tomorrow.

It's this belief that has driven us, everyday, for the last 15 years. Helping us consistently forge ahead and smile through the achievements & accolades. Never letting us stand still. Telling us that when you're ready for anything, everything can happen. On this special anniversary issue, we bring to you an insight from our management.

Sachin Chaudhary - Business Head, IBHFL



It was almost 10 year back when I joined IBHFL, it was another HFC in the market which was dominated by financial powerhouses. The management and team was young and passionate, trying to discover what we can do best to develop a robust business model. The margins practically did not exist and ALM was a nightmare looking at the tenor of the loans. With the "never give in" spirit of the team supported by the management we have been able to create a book size which makes us the 2nd largest HFC in just 8-9 years. This same passion, zeal to scale new heights, along with continuous learning is the real motivation at Indiabulls. Sky is the only limit at Indiabulls.

M. S. Walia - President, IBFHL



9 years of being a part of Team Indiabulls have flown at an exhilarating pace with challenges, opportunities and rewards all in plenty. I have always believed in the vision of the organization and the growth we all have achieved has only strengthened this belief and proved our mettle to the world. IB has presented us a unique opportunity to follow our passion and be our own self while working towards common organisational goals. It has been our culture to find solutions to whatever challenges that come our way or have the potential to slow us down. There is, hence, no obstacle which can stop this juggernaut and because of this entrepreneurial spirit we have built one of the strongest empires in the industry. I am proud to be part of the IB Family and am sure the first 15 years is just the beginning chapter (of the epic). Together We Strive For Excellence - God Bless!

Kubeir Khara - Head - Sales & Marketing, IBREL



'Where your heart is, that's where you belong'. It is here at Indiabulls that I have long found my moorings. My association with Indiabulls dates back to 2007 when, as a fledgling, I entered its portals hoping to make my dreams possible. Reassuring and inspiring environment, focussed approach and supportive seniors - all these and many more soon helped me find my niche. And today when Indiabulls turns 15, I look back with a sense of profound pride and immense gratification. What is strikingly singular about Indiabulls is the way it opens up new vistas of opportunity and prosperity for its employees. In fact, learning and growth of the individual here is exponential. Performance is invariably rewarded, and if the employee has the hunger to perform, the sky is the limit. Indiabulls is, indeed, a live wire pulsating with tremendous energy and a burning passion to perform.

Anil Mittal - CFO, IBREL



At Indiabulls conventional thinking gets challenged at all times. The organisation seeks alternatives & solutions from employees through candid discussions. The company engages all its business associates in building the business, from idea creation to delivery. Here ideas don't just flow from top to down but also bottom to up. Everyone in the company feels that they own a piece of the action and are accountable. The inspiration starts at the top but leadership drives the inspiration deep into the company by engaging people broadly in decision-making. Here growth is shared and hard work is really rewarded which keeps one motivated to work harder and stay focused.

Sandeep Muzumdar - Vice President, IBVL



1.10.2007 a new chapter began in my professional career as I was inducted into the Indiabulls family. Coming from a media and entertainment background it was a culture shock and the first few weeks seemed like MISSION IMPOSSIBLE. But I was quick to realize that the DNA of Indiabulls had its own way of getting into you without you realizing it. Today having traversed more than half of the 15 years, impossible has a new meaning - I M(ake) (it) Possible. This is what truly keeps one motivated and going. A new challenge each day; a new learning each day. The undying spirit of doing things which others don't even dare to think is what makes this family stand apart. The vision of our Chairman and the continuous guidance of Divyesh have seen us through the most turbulent times; but each time we have emerged only stronger. As we look into the next decade of growth/challenges/evolution I have 2 things to say; first to my colleagues - "Tough Guys last, tough times don't". And to the world outside - the first 15 years was only a trailer; picture abhi baki hain mere dost...

Amiteshwar Choudhary - Executive Vice President, IBVL



I believe that a handful of employees who perform at their peak are better than a dozen employees who operate at 50% efficiency. Motivating key employees to perform at their best has been one of the biggest achievements for the management here. Before taking the role of the CEO, Divyesh Sir has worked in almost every department of the company. He takes genuine interest in our feedback which gives us the "feeling of being integral to the company". I have been fortunate to have mentors like Mr. Sameer Gehlaut, Mr. Gagan Banga and Mr. Divyesh Shah who have been great influencers in my life and career. Positive thinking, transparency & empowering people to grow have been key learning's from these stalwarts. They have always ensured that I punch above my weight and never give up. Having been a part of Indiabulls' 15 year journey the only goal that I set for myself is to do my best & go beyond the expectations of the management. We are on a transformation phase and I see heads turning on hearing our name.

15 years and we have miles to go!



I take great pride in introducing myself as the CEO of IBVL, but a better introduction would be that I am here since the inception. It's been 15 years now and many more to come. The feeling is mutual among my colleagues and me, who joined the company with me and are now the core pillars.

Going down the memory lane - year 2000; when the Dot-com bubble burst and stock markets across the globe started going south; ISL (now IBVL) was formed, which defined us as visionaries, aggressive, goal oriented, zealous and as innovators, amidst that business environment. An internet product offering with a revenue model was unheard of in those days and an innovative product feature, backed with superior technology was a delight to the consumers. 15 years have gone by but things which defined us then, continue to be our characteristics even today.

I still remember the hot and sunny Monday morning when I entered office for the first time and life went into the sixth gear ever since. The word "monotony" went out of my dictionary, challenges became opportunities, workplace was home and team members became colleagues. Evolution of this dynamic culture is the strongest reason why result and growth driven individuals work with us and spend the most valuable tenure of their careers with Indiabulls. IBVL's core competency has always been to provide a world class product to the consumers backed with strong technology and human touch. Along with consumers, our employees have also been our biggest strength. Their loyalty and belief are the reasons we continue to build a growing organization, along with the vision of Mr. Sameer Gehlaut, which continues to be a guiding light at all times. Personally, he has always been a mentor and a guide to me, which has been a tremendous support throughout my journey.

I truly believe that "the only thing that is constant is change", and the same is seen in various moves of the organization right from top to bottom. Over the years, continuous diversifications in product mix has led to an ever-changing working environment for the employees and hence they have never felt short of "challenges" while working with us. The exuberant work environment keeps them on their toes and pushes them to produce their best at work. We all have evolved as better human beings during our tenure with the organization which has provided us with a rich learning experience. When I look back over the last 15 years, I could have never imagined the growth of the group which started from a small rented office space to owning millions of sq feet across the country/internationally, becoming one of the largest housing finance company in the country, running the largest distribution network selling 3rd party products, being the first corporate group to invest in a UK Bank and so on. This speaks about the success that the group has achieved over the span of 15 years and many more of such milestones in the years to come.

A very important landmark moment which I still remember was the IPO in 2004. The core team was travelling across the country and in a day each one of us was covering 2-3 cities to meet investors, institutions to market the IPO. On the first two days, we had a tepid response which was not up to our expectation. All of us had a sleepless night on the eve of the issue close date. Next day we all were in office at 7am speaking to investment bankers, clients and public at large to understand their appetite for the IPO. By 1 pm the numbers had hardly moved, the tension was high since the IPO would close in a few hours. Post 4 pm is when things changed and the application came in thick and fast, we had to extend the timing of the closure of IPO and by end of the day the issue got subscribed with overwhelming response from all categories of investors. The time we spent on coordinating the IPO, the late nights, the negotiations, the investors meet and more importantly the excitement, anxiety and the ultimate success is a lifetime incident we all would remember. The next day we were back in office and doing business as if nothing happened, which for the first time signalled the DNA of our company. Don't rest on your laurels, keep going on build them. At this point, I remember the lines from my favourite character in Star Trek, Leonard Nimoy (Captain Spock) - "I think it's my adventure, my trip, my journey, and I guess my attitude is, let the chips fall where they may".

Wishing all of you a Very Happy and a Successful 2016.

- Divyesh Shah (CEO of IBVL)

Q2 Financial Highlights

Indiabulls Housing Finance Ltd.

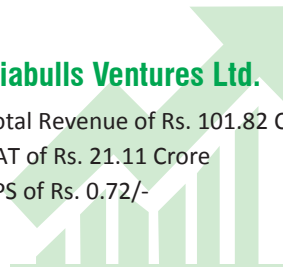
- Total Revenue of Rs. 2,245.7 Crore
- PAT of Rs. 555.5 Crore
- Gross NPA: 0.84% & Net NPA: 0.35%
- EPS of Rs. 15.01/-

Indiabulls Ventures Ltd.

- Total Revenue of Rs. 101.82 Crore
- PAT of Rs. 21.11 Crore
- EPS of Rs. 0.72/-

Indiabulls Real Estate Ltd.

- Total Revenue of Rs. 668.4 Crore
- PAT of Rs. 79.9 Crore
- EPS of Rs. 1.65/-
- Total Sales of Rs. 759 Crore



Group Updates

British Cabinet Minister visits Indiabulls Finance Centre



Lord Maude, British Cabinet Minister for Trade and Commerce, during his recent visit to Mumbai on 9th September 2015, visited our corporate office at IFC and had a luncheon meeting with our Chairman, Mr. Sameer Gehlaut, and Executive Director, Mr. Ajit Mittal. Mr. Gehlaut apprised him about our group's existing and potential investments in UK, and updated him on the status of our various projects in London. They also discussed ways and means to strengthen our collaboration. Lord Maude was accompanied by the British Deputy High Commissioner in Mumbai, Mr. Kumar Iyer.

Training by Lon Safko



Lon Safko, a bestselling author, speaker, trainer, consultant, founder of 14 successful companies and also the creator of the "First Computer To Save A Human Life" as coined by Steve Jobs, Apple, Inc, conducted a 2 day workshop at Indiabulls Finance Centre, Mumbai on the opportunities that Digital & Fusion Marketing bring for us. Senior Management from across the Group and country attended this training.



Indiabulls Housing Finance Ltd. Update



Acquired 39.76% in OakNorth Bank based in UK

Charting a roadmap to a deposit-taking franchise, IBHFL has invested USD 100 Mn for 39.76% stake in OakNorth Bank based in UK. This acquisition will give the company an opportunity to build credentials and track record on this crucial aspect of establishing a comprehensive liability profile for its core business.



Raised Rs 4,000 crore via QIP

IBHFL has raised Rs 4,000 crore (\$600 million) from a clutch of institutional investors via QIP. The funds raised through this QIP will be used for expanding IBHFL's lending business. This transaction will also help to further IBHFL's cause of affordable housing.



Awards 2015

IBHFL has won two prestigious awards as the 'Best Housing Finance Company' by Realty Plus - West and 'Best Affordable Housing Finance Company of the Year' by ASSOCHAM at award functions held in Mumbai & Delhi respectively.



Chennai Relief Initiative

As a special initiative, IBHFL waived off the penalty fees for delay in payment of November EMIs for its home loan customers impacted by the heavy rainfall in Chennai. IBHFL has also cut the interest rate and waived off the processing fee for Home improvement loans (HIL). It will provide home improvement loan at 7.55% (2% lesser than the RAAC), for loans upto 10 lacs for maximum 30 years term with zero processing fee.



Get Fit Go initiative

IBHFL's 'Get Fit Go' initiative Season 2 was launched in September 2015. More than 2000 employees of the company have registered themselves for the contest. Employees who completed their HRA were categorized in 5 buckets like mass appeal, lean machine, over loaded, sugar rush and perfectionist. The contest motivates employees to achieve their fitness goals by providing them with adequate support such as pedometers, diet plans, tips and counseling coupled with numerous exciting rewards. It also conducts weekly activities like zumba series, selfie contest and minute to health contests.



AAWAS 2015

IBHFL has always been committed towards building long term relationships with customers and developers. Recently, they held AAWAS, an Indiabulls Housing Finance Ltd. home show at Gandhinagar and Kolkata. The response & support from visitors and the developer community was very encouraging.



Family day

IBHFL's Jaipur team recently celebrated Janmashtami with the families of their employees. More than 75 families attended the function which was held at Hotel Holiday Inn in Jaipur. Various activities like fancy dress competition for the kids, group dance by ladies and talent hunts were organised by the team.



Kudos!



Rohit Kachroo, CISO, Indiabulls Group

Rohit Kachroo, CISO, Indiabulls Group was awarded the "Business Impact Awards 2015" by the CSO Forum on 20th Nov, 2015. This is one of the most esteemed awards in the field of Information Security. Only 16 people across India have received this award. Nominations also included top corporates, large private companies, banks, PSU's, leading multinationals, government officials and reputed nationals.

Inspiring Attitudes

Indiabulls Housing Finance Ltd. has hired five employees with visual disabilities. They were selected for their efficiency and competency despite being visually impaired. They have impressed all whom they have interacted with. *Here's what makes them special.*



Sunil Rane: 46 years old, Marketing Officer, Mumbai. He lost his vision at the age of 28. He has studied till SY B.Com and holds various certifications in the field of computers. He loves to play chess and cricket. He is highly motivated and has impressed everyone with his sincerity and hard work. *"One should never stop learning in life. If we don't use it, we lose it, and that applies not just to muscles, but also to our brain cells. Happy learning!", says Sunil.*



Prabhakar Balwant Patil: 43 years old, Tele Calling Officer, Mumbai. He is blind in one eye and the other eye has only 40% visibility. He is a fighter and has achieved a black belt in Karate. He has been married for 15 years now and has two kids. He has studied till FYJC and then decided to do a typing course in Marathi and English. *"Don't let what you can't do stop you from doing what you can. Be a fighter in life. If you encounter obstacles get up and strive to regain confidence but never give up", says Prabhakar.*



Madhavi Mahadev: 20 years old, Sales Officer, Mumbai. She is blind in one eye and the other eye has only 20% of visibility. She is very smart and intelligent and is currently in the second year of BCA. She is a fluent speaker in English and can type faster than most of us. She loves singing and has done a course in classical music. She aspires to become a software engineer. *"Disability doesn't mean uselessness. I am blind but it hasn't stopped me from being of value to the society. Nothing is impossible in life. Hard work always pays off", says Madhavi.*



Parul Agarwal: 33 years old, HR Consultant, Gurgaon. She holds a degree in BA and has done various computer courses. She is born blind and yet she has amazed everyone with her undying spirit and enthusiasm. Trained in classical music, she can sing really well. She is fond of computer games, travelling and reading novels. *"Blindness is no barrier to leading a happy life. We all have problems in life. The way we solve them is what makes us different. A positive attitude leads to success and happiness", says Parul.*



Rajani Vyapari: 20 years old, Tele Calling Officer, Mumbai. A girl who always wears a smile upon her face. She is young and energetic and is currently in the third year of BA. She is blind in one eye and can partially see with the other. She likes to do rope mallakhamb and aims to become a teacher in future. *"Don't let your limitations be your own issue. Get out there and do anything and everything and believe in you", says Rajani.*



Family Corner



My Daughter's Talent Quotient - Vishal Sachdeva, ZSH, IBHFL

My daughter Jahnvi is a blessing in my life in many ways. She is 14 years old and has begun to develop a talent in creative writing. This is a beautiful poem written by her.

Whirling around like a butterfly
And under the blue sheet I see as I lie,
Here and there through the cloud's pair,
I dream I dream, as I stare.

Fighting the enemies' planes
Through the guns and the flames,
Above the world to play fair
I dream I dream, as I stare.

From take-off to land
Over water and hot sand
Into difficulties through the layers of air
I dream I dream, as I stare.

Believing as I dream
I say to the world as I scream..
Dreaming of flying?
Not an easy job!
But I shall succeed
And lead the whole mob!



Quiz: January'16 Edition

Theme: Festive

1. Which Hindu month is Diwali observed in?
2. The Night before Eid is called?
3. In what town was Jesus born?

Please send in your responses to expressions@indiabulls.com, the first two correct entries will be featured in our next edition.



Previous Quiz Answers: Aug'15 Edition

1. Name the company started by Rohit Bansal & Kunal Bahl?

Ans - Snapdeal

2. What products did Flipkart first start selling in 2007?

Ans - Books

3. What does the term Google mean?

Ans - The word is derived from the term "Googol" which means number 1 followed by 100 zeroes



Winners

- Ekta Manchanda - AVP (Sales & Marketing); IBREL, Mumbai.
- Barun Kumar Pandey - Asst. Manager (Operation); IBVL, Delhi.



Feedback & Suggestions

We hope to sustain this momentum with your support and encouragement. Write to us at expressions@indiabulls.com for us to continuously keep improving on what you wish to read here @ e-Xpressions.