



Indiabulls Housing Finance Limited Announces its Q3 and 9M FY 16-17 Financial Results. Quarter PAT of ₹ 751 Cr., up by 24.7%

For Immediate Use

Mumbai, 20 January 2017: The Board of Directors of Indiabulls Housing Finance Ltd (IBHFL), India's second largest housing finance company, announced its unaudited financial results for the quarter and 9 months ended December 31st, 2016.

IBHFL's Profit After Tax (PAT):

9M FY17 (₹ Cr.)	9M FY16 (₹ Cr.)	Growth %	Q3 FY17 (₹ Cr.)	Q3 FY16 (₹ Cr.)	Growth %
2,066	1,669	23.8%	751	602	24.7%

Highlights Q3 FY16-17

- Highest ever quarterly PAT at ₹ 751 Crs, up by 24.7%.
- NII up 29.9% to ₹ 1,261 Crs.
- Cost-to-income down to 13.8% from 14.3% in FY16
- Credit cost stable at 74 bps of loan assets, within guided range of 70-80 bps for FY17
- Gross NPA and Net NPA stable at 0.85% and 0.36% respectively
- 2nd report from CRISIL on monthly pool performance report of Rs. 15,946 Crs. of IBHFL's sold down pools
- Smart City Home Loan branches opened in 10 towns/ cities contributing to Rs. 80 Crs. of monthly business

Highlights 9M FY16-17

- PAT up 23.8% to ₹ 2,066 Cr.
- NII up 27.3% to ₹ 3,408 Cr.

Key Financials:

Balance sheet size at ₹ 1,02,406 Cr.

Particulars (₹ Crs.)	Q3 FY 17	Q3 FY 16	Y-o-Y Growth (%)	9M FY17	9M FY16	Y-o-Y Growth (%)
Total Revenues	3,004	2,308	30.2%	8,477	6,578	28.9%
NII	1,261	971	29.9%	3,408	2,677	27.3%
PAT	751	602	24.7%	2,066	1,669	23.8%
EPS (₹)	17.77	14.34		48.95	43.69	
Gross NPA (%)	0.85%	0.83%				
Net NPA (%)	0.36%	0.35%				



Extremely Favourable Macros and Convergence of EMI and Rent Cheques for Affordable Housing:

Combined with subsidies under Pradhan Mantri Awas Yojana (PMAY) announced by the Honourable Prime Minister on 31st December and factoring in tax deductions against home loan repayments, the effective home loan rate is now as low as **2.4%**. For the first time EMIs have dropped below rents across Indian cities making house ownership more lucrative and cheaper than renting property.

Government agencies and regulators such as RBI, SEBI and IRDA are aligned to the government's headline mission of "Housing for All by 2022" and have widened funding avenues to HFCs. For the financial institutions regulated by these three regulators, lending flexibility to HFCs has been increased.

IBHFL very favourable placed to make the most of the opportunity in affordable housing

Increasing scale, technology leadership through e-Home Loans and expansion into tier-II cities through technology-led Smart City Home Loans means that IBHFL is making the most of the opportunity in affordable housing.

In Q3 FY17, IBHFL opened 20 new branches in tier-II towns and cities for Smart City Home Loans – this already contributes to **6%** of monthly home loan disbursements.

IBHFL has also launched version 2.0 of e-Home Loans, an industry-first end-to-end online home loans fulfilment platform. **18%** of IBHFL's incremental home loans are being originated through e-Home Loans.

Increasing scale and technology deployment has led to a steady drop in cost-to-income ratio resulting in improving profitability.

Mr. Gagan Banga, Vice Chairman and MD, IBHFL commented that, "Affordable Housing segment has received tremendous boost under the Pradhan Mantri Awas Yojana and Government's mission of 'Housing for All'. Rate cuts, tax deduction benefits and interest subsidies have made the EMI cheque smaller than the rent cheque. Improving cost efficiencies from increasing scale and technology deployment like e-Home Loans, and a diversified and flexible funding profile means that Indiabulls Housing is very well placed to make the most of the opportunity in affordable housing."

About Indiabulls Housing Finance Limited

IBHFL is India's 2nd largest Housing Finance Company by market cap, profits and net worth. IBHFL has a balance sheet size of ₹ 1,02,406 Cr. It provides quick, convenient and competitively priced home loans in the affordable housing segment. IBHFL enjoys a AAA long-term credit rating.