

Indiabulls CONSUMER FINANCE

Indiabulls Consumer Finance Limited
(Formerly known as IVL Finance Limited)
(CIN: U74899DL1994PLC062407)

Audited consolidated financial results for the year ended 31 March 2019

(Amount in Rs. Lakh)

Audited consolidated financial results for the year ended 31 March 2019

Particulars	Six months ended		Year ended	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
	Unaudited (Refer note 3)	Unaudited (Refer note 4)	Audited	Audited
1 Revenue from operations				
Interest income	88,322.01	22,304.20	146,704.91	34,469.69
Dividend income	2,485.58	18,158.92	2,534.78	19,692.44
Fees and commission income	6,417.61	9,246.67	11,833.11	11,246.38
Net gain on fair value changes	(665.11)	-	753.47	-
Net gain on derecognition of financial instrument measured under amortised cost category	2,979.61	-	2,979.61	-
Total revenue from operations	99,539.70	49,709.79	164,805.88	65,408.51
2 Other income	-	25.04	196.13	25.59
3 Total revenue (1+2)	99,539.70	49,734.83	165,002.01	65,434.10
4 Expenses				
Finance costs	37,637.68	12,694.02	55,947.78	13,449.23
Net loss on fair value changes	-	15,075.23	-	15,219.85
Impairment on financial instruments	6,545.97	457.67	10,301.34	2,487.96
Employee benefits expenses	14,540.18	5,213.76	22,992.60	6,425.55
Depreciation and amortisation expense	1,102.65	512.11	1,890.83	560.82
Other expenses	12,991.56	4,376.61	20,529.89	5,506.09
Total expenses	72,818.04	38,329.40	111,662.44	43,649.50
5 Profit before share of loss in associate and tax (3-4)	26,721.66	11,405.43	53,339.57	21,784.60
6 Share of loss of an associate	(2.84)	-	(2.84)	-
7 Profit before tax (5+6)	26,718.82	11,405.43	53,336.73	21,784.60
8 Tax expense:				
a) Current tax	6,271.68	2,757.15	13,822.11	5,790.09
b) Deferred tax charge/(credit)	359.19	(785.84)	(501.94)	(1,008.85)
Total tax expense	6,630.87	1,971.31	13,320.17	4,781.24
9 Profit for the period/year (7-8)	20,087.95	9,434.12	40,016.56	17,003.36
10 Other comprehensive income				
i. Items that will not be reclassified to profit or loss	(81.69)	(74.50)	(44.57)	(74.05)
ii. Income tax relating to items that will not be reclassified to profit or loss	28.43	25.79	15.58	25.63
Total other comprehensive income	(53.26)	(48.71)	(28.99)	(48.42)
11 Total comprehensive income (9+10)	20,034.69	9,385.41	39,987.57	16,954.94
12 Paid-up equity share capital (face value of Rs. 10 each per equity share)			6,118.80	2,455.16
13 Other equity (including instrument entirely equity in nature) as per statement of assets and liabilities			430,691.22	166,393.53
14 Earnings per share (EPS) (face value of Rs. 10 each per equity share)				
- Basic (amount in Rs.)	34.68	54.78	79.49	111.48
- Diluted (amount in Rs.)	31.67	41.52	71.66	86.13

Statement of Consolidated Assets and Liabilities

(Amount in Rs. Lakh)

Particulars	As at	As at
	31 March 2019	31 March 2018
	Audited	Audited
A ASSETS		
1 Financial assets		
Cash and cash equivalents	93,078.55	88,235.57
Bank balances other than cash and cash equivalents	14,538.84	6,746.49
Loans	1,050,813.31	400,251.20
Investments	57,663.38	44,882.61
Other financial assets	4,789.32	1,538.51
Total financial assets	1,220,883.40	541,654.38
2 Non-financial assets		
Current tax assets (net)	2,421.41	799.70
Deferred tax assets (net)	1,685.38	1,167.86
Investment accounted for using equity method	3,567.59	-
Property, plant and equipment	3,093.33	1,551.04
Intangible assets under development	246.07	58.04
Other intangible assets	5,184.96	3,074.68
Other non-financial assets	8,688.92	2,687.06
Total non-financial assets	24,887.66	9,338.38
Total assets	1,245,771.06	550,992.76
B LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial liabilities		
Derivative financial instruments	209.42	679.80
Payables		
- Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	7.20
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	5,804.12	2,765.38
- Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,819.40	359.99
Debt securities	173,486.15	35,000.00
Borrowings (other than debt securities)	541,996.86	278,015.68
Others financial liabilities	82,055.75	63,097.96
Total financial liabilities	805,371.70	379,926.01
2 Non-financial liabilities		
Current tax liabilities (net)	-	689.74
Provisions	1,067.53	221.05
Other non-financial liabilities	2,521.81	1,307.27
Total non-financial liabilities	3,589.34	2,218.06
3 EQUITY		
Equity share capital	6,118.80	2,455.16
Instruments entirely equity in nature	-	550.00
Other equity	430,691.22	165,843.53
Total equity	436,810.02	168,848.69
Total liabilities and equity	1,245,771.06	550,992.76

Notes to the audited consolidated financial results:

- 1 Indiabulls Consumer Finance Limited ('ICFL', 'the Company') conducts its operations along with its associate. These results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 25 April 2019.
- 2 The Company has adopted Indian Accounting Standards ("Ind AS") effective 1 April 2018 (transition date being 1 April 2017) and accordingly, these financial results for the year ended 31 March 2019 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules issued thereunder and the other relevant provisions of the Act.
- 3 Figures for six months ended 31 March 2019 represent the balancing figures between audited figures for financial year ended 31 March 2019 and published reviewed year to date figures upto first six months of the financial year 2018-19.
- 4 Figures for six months ended 31 March 2018 represent the balancing figures between audited figures for financial year ended 31 March 2018 and management certified year to date figures upto first six months of the financial year 2017-18.
- 5 The Board of Directors of the Company at its meeting held on 25 April 2019 has declared an interim dividend of Rs. 9.25 per fully paid up equity share.
- 6 During six months ended 31 March 2019, the Company had acquired 33% equity stake of "Transerv Private Limited" on 29 March 2019 and accordingly, this has been accounted as an associate as per the provisions of Ind AS 28 "Investments in associates and joint venture".
- 7 During the year ended 31 March 2019, the name of the Company is changed from IVL Finance Limited to Indiabulls Consumer Finance Limited. A fresh certificate of incorporation dated 18 September 2018 has been obtained from the Registrar of Companies, National Capital Territory of Delhi & Haryana in this respect.
- 8 The Chief operating decision maker ("CODM") reviews operations and makes allocation of resources on the Company level. Therefore, operations of the Company fall under "finance and allied activities" business only, which is considered to be the only reportable segment in accordance with the provisions of Ind AS 108 "Operating Segment".
- 9 During the year ended 31 March 2019, the Company has issued non convertibles debentures as follows:

Particulars	Amount	Date of issue	Date of listing	
			NSE	BSE
Non convertible debentures- Public issue*	62,620.53	8 March 2019	12 March 2019	12 March 2019
Non convertible debentures- Privately placed*	17,500.00	28 March 2019	10 April 2019	15 April 2019

* These NCDs are secured by way of first ranking pari passu charges on present and future receivables current assets (including investments of the Company, owned by the Company) and accrued interest thereon.

- 10 During the year ended 31 March 2019, the Company has issued equity shares as follows:

Particulars	Date of issue	No. of shares	Face value per share	Premium per share
Equity shares	10 June 2018	28,901,735.00	10	682.00
Equity shares	30 August 2018	4,139,700.00	10	708.00
Equity shares	15 March 2019	3,595,000.00	10	755.00

- 11 Ratios

	Year ended	
	31 March 2019	31 March 2018
a) Gross non-performing assets (Rs. in lakh)	8,412.93	207.97
b) Net non-performing assets (Rs. in lakh)	2,631.39	40.89
c) Gross non-performing assets (%)	0.79%	0.05%
d) Net non-performing assets (%)	0.25%	0.01%
e) Return on assets (%)	4.45%	5.94%
f) Capital adequacy ratio (%)	37.70%	33.52%

12 Reconciliation of total equity and net profit as per the previous GAAP and Ind AS is as under:

(Amount in Rs. lakh)

Particulars	As at
	31 March 2018
	Audited
Total equity as per previous GAAP	167,787.15
Straight lining of rental expense	67.56
Financial assets carried at amortised cost	(1,327.39)
Financial liabilities carried at amortised cost	404.72
Impact of financial guarantee	676.71
Allowance for expected credit losses	152.35
Tax impact on above	1,087.58
Total equity as per Ind AS	168,848.68

(Amount in Rs. lakh)

Particulars	For Six months ended	For year ended
	31 March 2018	31 March 2018
	Unaudited	Audited
Net profit as per previous GAAP	11,230.33	19,152.10
Remeasurement gain on employee benefit recognised in other comprehensive income	74.50	74.05
Measurement of employee share based payments at fair value	(2,020.15)	(2,370.97)
Straight lining of rental expense	116.18	67.56
Financial assets carried at amortised cost	(1,072.58)	(1,327.39)
Financial liabilities carried at amortised cost	(167.00)	404.72
Impact of financial guarantee	(173.42)	(174.44)
Allowance for expected credit losses	587.46	137.54
Other adjustments	(0.03)	(4.68)
Tax impact on above	858.83	1,044.87
Net profit as per Ind AS	9,434.12	17,003.36
Other comprehensive income (net of tax)	(48.71)	(48.42)
Total comprehensive income as per Ind AS	9,385.41	16,954.94

13 The Ministry of Corporate Affairs (MCA), vide its notification dated 11 October 2018 issued Division III of Schedule III, which provides the format for financial statements of Non-Banking Financial Companies, as defined in the Companies (Indian Accounting Standards) (Amendments) Rules 2016. These financial results have been prepared in accordance with the same.

Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110001
(CIN: U74899DL1994PLC062407)

For and on behalf of Board of Directors

Place : Mumbai
Date : 25 April 2019

Pinank Shah
CEO & Whole Time Director

A Credit Rating of the Debentures and change in Credit Rating (if any):

CARE Ratings Limited	Public Issue Non convertible debentures: Care AA; Stable (Double A; Outlook: Stable) Privately Placed Non Convertible Debentures: Care AA; Stable (Double A; Outlook: Stable)
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B Asset Cover available, in case of non-convertible debt securities:

Not Applicable being a Non-Banking Financial Company registered with Reserve Bank of India.

C Debt-Equity Ratio as on 31 March 2019 (in times): 1.64

* Debt includes debt securities, borrowings and accrued interest thereon. Equity includes total equity.

D Previous due date for the payment of interest and whether the same has been paid or not for the year ended on 31 March 2019 are as under:

Details of Non-Convertible Debenture	Due Date for Payment of	Date of Payment of Interest
8.50 % Secured redeemable non-convertible debenture (ISIN- INE614X07019)	29 March 2019	29 March 2019
10.6% Secured redeemable non-convertible debenture (ISIN- INE614X07100)	Not applicable during year ended 31 March 2019	Not applicable during year ended 31 March 2019
10.75% Secured redeemable non-convertible debenture (ISIN- INE614X07027)	Not applicable during year ended 31 March 2019	Not applicable during year ended 31 March 2019
Non-convertible debentures redeemable at premium (ISIN- INE614X07035)	Not applicable during year ended 31 March 2019	Not applicable during year ended 31 March 2019
10.40% Secured redeemable non-convertible debenture (ISIN- INE614X07043)	Not applicable during year ended 31 March 2019	Not applicable during year ended 31 March 2019
10.90% Secured redeemable non-convertible debenture (ISIN- INE614X07050)	Not applicable during year ended 31 March 2019	Not applicable during year ended 31 March 2019
Non-convertible debentures redeemable at premium (ISIN- INE614X07068)	Not applicable during year ended 31 March 2019	Not applicable during year ended 31 March 2019
10.50% Secured redeemable non-convertible debenture (ISIN- INE614X07076)	Not applicable during year ended 31 March 2019	Not applicable during year ended 31 March 2019
11.00% Secured redeemable non-convertible debenture (ISIN- INE614X07084)	Not applicable during year ended 31 March 2019	Not applicable during year ended 31 March 2019
Non-convertible debentures redeemable at premium (ISIN- INE614X07092)	Not applicable during year ended 31 March 2019	Not applicable during year ended 31 March 2019

E Previous due date for the payment of principal and whether the same has been paid or not for the six months ended 31 March 2019 are as under:

Details of Non-Convertible Debenture	Principal amount (Rs. in lakh)	Due Date for Payment of Interest	Date of Payment of Interest
8.50 % Secured redeemable non-convertible debenture (ISIN- INE614X07019)	10,000.00	29 March 2019	29 March 2019
10.6% Secured redeemable non-convertible debenture (ISIN- INE614X07100)	17,500.00	Not applicable during year ended 31 March 2019	Not applicable during year ended 31 March 2019
10.75% Secured redeemable non-convertible debenture (ISIN- INE614X07027)	37,747.10		
Non-convertible debentures redeemable at premium (ISIN- INE614X07035)	2,465.79		
10.40% Secured redeemable non-convertible debenture (ISIN- INE614X07043)	3,249.81		
10.90% Secured redeemable non-convertible debenture (ISIN- INE614X07050)	7,553.69		
Non-convertible debentures redeemable at premium (ISIN- INE614X07068)	2,358.42		
10.50% Secured redeemable non-convertible debenture (ISIN- INE614X07076)	4,700.84		
11.00% Secured redeemable non-convertible debenture (ISIN- INE614X07084)	2,607.12		
Non-convertible debentures redeemable at premium (ISIN- INE614X07092)	1,937.76		

F Next due date and amount for the payment of interest/ Principal along with the amount of interest and the redemption amount of non-convertible debentures:

Details of Non-Convertible Debenture	Principal amount/ interest amount (Rs. in lakh)	Due Date for Payment	Type (Principal/ Interest)	Status
8.50 % Secured redeemable non-convertible debenture (ISIN- INE614X07019)	10,000.00	29-Mar-19	Principal	Paid
	852.33	29-Mar-19	Interest	Paid
10.6% Secured redeemable non-convertible debenture (ISIN- INE614X07100)	4,375.00	29-Jun-20	Principal	Not yet due
	4,375.00	29-Sep-20	Principal	Not yet due
	4,375.00	29-Dec-20	Principal	Not yet due
	4,375.00	29-Mar-21	Principal	Not yet due
	1,855.00	30-Mar-20	Interest	Not yet due
10.75% Secured redeemable non-convertible debenture (ISIN- INE614X07027)	1,163.82	29-Mar-21	Interest	Not yet due
	37,747.10	8-May-21	Principal	Not yet due
	4,057.81	8-Mar-20	Interest	Not yet due
	8,126.74	8-Mar-21	Interest	Not yet due
Non-convertible debentures redeemable at premium (ISIN- INE614X07035)	8,804.90	8-May-21	Interest	Not yet due
	2,465.79	8-May-21	Principal	Not yet due
	611.57	8-May-21	Premium on redemption	Not yet due
10.40% Secured redeemable non-convertible debenture (ISIN- INE614X07043)	3,249.81	8-May-22	Principal	Not yet due
	56.33	8-May-19	Interest	Not yet due
	84.96	8-Jun-19	Interest	Not yet due
	112.66	8-Jul-19	Interest	Not yet due
	141.29	8-Aug-19	Interest	Not yet due
	169.91	8-Sep-19	Interest	Not yet due
	197.62	8-Oct-19	Interest	Not yet due
	226.24	8-Nov-19	Interest	Not yet due
	253.95	8-Dec-19	Interest	Not yet due
	282.57	8-Jan-20	Interest	Not yet due
	311.20	8-Feb-20	Interest	Not yet due
	337.98	8-Mar-20	Interest	Not yet due
	367.61	8-Apr-20	Interest	Not yet due
	395.39	8-May-20	Interest	Not yet due
	424.10	8-Jun-20	Interest	Not yet due
	451.87	8-Jul-20	Interest	Not yet due
	480.58	8-Aug-20	Interest	Not yet due
	509.29	8-Sep-20	Interest	Not yet due
	537.06	8-Oct-20	Interest	Not yet due
	565.77	8-Nov-20	Interest	Not yet due
	593.55	8-Dec-20	Interest	Not yet due
	622.25	8-Jan-21	Interest	Not yet due
	650.96	8-Feb-21	Interest	Not yet due
	676.89	8-Mar-21	Interest	Not yet due
	705.59	8-Apr-21	Interest	Not yet due
	733.37	8-May-21	Interest	Not yet due
	762.08	8-Jun-21	Interest	Not yet due
	789.86	8-Jul-21	Interest	Not yet due
	818.56	8-Aug-21	Interest	Not yet due
	847.27	8-Sep-21	Interest	Not yet due
	875.04	8-Oct-21	Interest	Not yet due
	903.75	8-Nov-21	Interest	Not yet due
931.53	8-Dec-21	Interest	Not yet due	
960.23	8-Jan-22	Interest	Not yet due	
988.94	8-Feb-22	Interest	Not yet due	
1,014.87	8-Mar-22	Interest	Not yet due	
1,043.57	8-Apr-22	Interest	Not yet due	
1,071.35	8-May-22	Interest	Not yet due	

10.90% Secured redeemable non-convertible debenture (ISIN- INE614X07050)	7,553.69	8-May-22	Principal	Not yet due
	823.35	8-Mar-20	Interest	Not yet due
	1,648.96	8-Mar-21	Interest	Not yet due
	2,472.31	8-Mar-22	Interest	Not yet due
	2,609.91	8-May-22	Interest	Not yet due
Non-convertible debentures redeemable at premium (ISIN- INE614X07068)	2,358.42	8 May 2022	Principal	Not yet due
	915.77	8 May 2022	Premium on redemption	Not yet due
10.50% Secured redeemable non-convertible debenture (ISIN- INE614X07076)	4,700.84	8-Mar-24	Principal	Not yet due
	82.26	8-May-19	Interest	Not yet due
	124.07	8-Jun-19	Interest	Not yet due
	164.53	8-Jul-19	Interest	Not yet due
	206.34	8-Aug-19	Interest	Not yet due
	248.14	8-Sep-19	Interest	Not yet due
	288.60	8-Oct-19	Interest	Not yet due
	330.41	8-Nov-19	Interest	Not yet due
	370.87	8-Dec-19	Interest	Not yet due
	412.67	8-Jan-20	Interest	Not yet due
	454.48	8-Feb-20	Interest	Not yet due
	493.59	8-Mar-20	Interest	Not yet due
	536.86	8-Apr-20	Interest	Not yet due
	577.43	8-May-20	Interest	Not yet due
	619.35	8-Jun-20	Interest	Not yet due
	659.92	8-Jul-20	Interest	Not yet due
	701.84	8-Aug-20	Interest	Not yet due
	743.76	8-Sep-20	Interest	Not yet due
	784.33	8-Oct-20	Interest	Not yet due
	826.25	8-Nov-20	Interest	Not yet due
	866.82	8-Dec-20	Interest	Not yet due
	908.74	8-Jan-21	Interest	Not yet due
	950.66	8-Feb-21	Interest	Not yet due
	988.53	8-Mar-21	Interest	Not yet due
	1,030.45	8-Apr-21	Interest	Not yet due
	1,071.02	8-May-21	Interest	Not yet due
	1,112.94	8-Jun-21	Interest	Not yet due
	1,153.51	8-Jul-21	Interest	Not yet due
	1,195.43	8-Aug-21	Interest	Not yet due
	1,237.35	8-Sep-21	Interest	Not yet due
	1,277.92	8-Oct-21	Interest	Not yet due
	1,319.84	8-Nov-21	Interest	Not yet due
	1,360.41	8-Dec-21	Interest	Not yet due
	1,402.33	8-Jan-22	Interest	Not yet due
	1,444.25	8-Feb-22	Interest	Not yet due
	1,482.12	8-Mar-22	Interest	Not yet due
1,524.04	8-Apr-22	Interest	Not yet due	
1,564.61	8-May-22	Interest	Not yet due	
1,606.53	8-Jun-22	Interest	Not yet due	
1,647.10	8-Jul-22	Interest	Not yet due	
1,689.02	8-Aug-22	Interest	Not yet due	
1,730.94	8-Sep-22	Interest	Not yet due	
1,771.51	8-Oct-22	Interest	Not yet due	
1,813.43	8-Nov-22	Interest	Not yet due	
1,854.00	8-Dec-22	Interest	Not yet due	
1,895.92	8-Jan-23	Interest	Not yet due	
1,937.84	8-Feb-23	Interest	Not yet due	
1,975.71	8-Mar-23	Interest	Not yet due	
2,012.11	8-Apr-23	Interest	Not yet due	
2,052.57	8-May-23	Interest	Not yet due	
2,094.38	8-Jun-23	Interest	Not yet due	
2,134.84	8-Jul-23	Interest	Not yet due	
2,176.64	8-Aug-23	Interest	Not yet due	
2,218.45	8-Sep-23	Interest	Not yet due	
2,258.91	8-Oct-23	Interest	Not yet due	
2,300.71	8-Nov-23	Interest	Not yet due	
2,341.17	8-Dec-23	Interest	Not yet due	
2,382.98	8-Jan-24	Interest	Not yet due	
2,424.79	8-Feb-24	Interest	Not yet due	
2,463.90	8-Mar-24	Interest	Not yet due	

11.00% Secured redeemable non-convertible debenture (ISIN- INE614X07084)	2,607.12	8-Mar-24	Principal	Not yet due
	286.78	8-Mar-20	Interest	Not yet due
	574.35	8-Mar-21	Interest	Not yet due
	861.14	8-Mar-22	Interest	Not yet due
	1,147.92	8-Mar-23	Interest	Not yet due
	1,431.57	8-Mar-24	Interest	Not yet due
Non-convertible debentures redeemable at premium (ISIN- INE614X07092)	1,937.76	8-Mar-24	Principal	Not yet due
	1,329.81	8-Mar-24	Premium on redemption	Not yet due

G Debt service coverage ratio:

Not applicable being a Non-Banking Financial Company registered with Reserve Bank of India.

H Interest service coverage ratio:

Not applicable being a Non-Banking Financial Company registered with Reserve Bank of India.

I Outstanding redeemable preference share (Quantity and Value)

Not applicable.

J Debenture redemption reserve on public issue of Non convertible debentures: Rs. 416.54 lakh

K Net Worth for the year ended on 31 March 2019*: Rs. 436810.00 lakh

*Net worth includes total equity

Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110001
(CIN: U70102DL2007PLC157384)

For and on behalf of Board of

Place : Mumbai
Date : 25 April 2019

Pinank Shah
CEO & Whole Time Director

Indiabulls CONSUMER FINANCE

Indiabulls Consumer Finance Limited
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(CIN: U74899DL1994PLC062407)

Audited standalone financial results for the year ended 31 March 2019

(Amount in Rs. Lakh)				
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Total revenue from operations	99,539.70	49,709.79	164,805.88	65,408.51
2 Other income	-	25.04	196.13	25.59
3 Total revenue (1+2)	99,539.70	49,734.83	165,002.01	65,434.10
4 Expenses				
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Net loss on fair value changes	-	15,075.23	-	15,219.85
Impairment on financial instruments	6,545.97	457.67	10,301.34	2,487.96
Employee benefits expenses	14,540.18	5,213.76	22,992.60	6,425.55
Depreciation and amortisation expense	1,102.65	512.11	1,890.83	560.82
Other expenses	12,991.56	4,376.61	20,529.89	5,506.09
Total expenses	72,818.04	38,329.40	111,662.44	43,649.50
4 Profit before tax (3-4)	26,721.66	11,405.43	53,339.57	21,784.60
5 Tax expense:				
a) Current tax	6,271.68	2,757.15	13,822.11	5,790.09
b) Deferred tax charge/(credit)	359.19	(785.84)	(501.94)	(1,008.85)
Total tax expense	6,630.87	1,971.31	13,320.17	4,781.24
6 Net profit after tax (4-5)	20,090.79	9,434.12	40,019.40	17,003.36
7 Other comprehensive income				
i. Items that will not be reclassified to profit or loss	(81.69)	(74.50)	(44.57)	(74.05)
ii. Income tax relating to items that will not be reclassified to profit or loss	28.43	25.79	15.58	25.63
Total other comprehensive income	(53.26)	(48.71)	(28.99)	(48.42)
8 Total comprehensive income (6+7)	20,037.53	9,385.41	39,990.41	16,954.94
9 Paid-up equity share capital (face value of Rs. 10 each per equity share)			6,118.80	2,455.16
10 Other equity (including instrument entirely equity in nature) as per statement of assets and liabilities			430,694.06	166,393.53
11 Earnings per share (EPS) (face value of Rs. 10 each per equity share)				
- Basic (amount in Rs.)	34.68	54.78	79.49	111.48
- Diluted (amount in Rs.)	31.67	41.52	71.66	86.13

Statement of Standalone Assets and Liabilities

(Amount in Rs. Lakh)

Particulars	As at	As at
	31 March 2019	31 March 2018
	Audited	Audited
A ASSETS		
1 Financial assets		
Cash and cash equivalents	93,078.55	88,235.57
Bank balances other than cash and cash equivalents	14,538.84	6,746.49
Loans	1,050,813.31	400,251.20
Investments	57,663.38	44,882.61
Other financial assets	4,789.32	1,538.51
Total financial assets	1,220,883.40	541,654.38
2 Non-financial assets		
Current tax assets (net)	2,421.41	799.70
Deferred tax assets (net)	1,685.38	1,167.86
Investment accounted for using equity method	3,570.43	-
Property, plant and equipment	3,093.33	1,551.04
Intangible assets under development	246.07	58.04
Other intangible assets	5,184.96	3,074.68
Other non-financial assets	8,688.92	2,687.06
Total non-financial assets	24,890.50	9,338.38
Total assets	1,245,773.90	550,992.76
B LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial liabilities		
Derivative financial instruments	209.42	679.80
Payables		
- Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	7.20
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	5,804.12	2,765.38
- Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,819.40	359.99
Debt securities	173,486.15	35,000.00
Borrowings (other than debt securities)	541,996.86	278,015.68
Others financial liabilities	82,055.75	63,097.96
Total financial liabilities	805,371.70	379,926.01
2 Non-financial liabilities		
Current tax liabilities (net)	-	689.74
Provisions	1,067.53	221.05
Other non-financial liabilities	2,521.81	1,307.27
Total non-financial liabilities	3,589.34	2,218.06
3 EQUITY		
Equity share capital	6,118.80	2,455.16
Instruments entirely equity in nature	-	550.00
Other equity	430,694.06	165,843.53
Total equity	436,812.86	168,848.69
Total liabilities and equity	1,245,773.90	550,992.76

Notes to the audited standalone financial results:

- 1 These standalone financial results of Indiabulls Consumer Finance Limited ('ICFL', 'the Company') for the year ended 31 March 2019 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 25 April 2019.
- 2 The Company has adopted Indian Accounting Standards ("Ind AS") effective 1 April 2018 (transition date being 1 April 2017) and accordingly, these financial results for the year ended 31 March 2019 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules issued thereunder and the other relevant provisions of the Act.
- 3 Figures for six months ended 31 March 2019 represent the balancing figures between audited figures for financial year ended 31 March 2019 and published reviewed year to date figures upto first six months of the financial year 2018-19.
- 4 Figures for six months ended 31 March 2018 represent the balancing figures between audited figures for financial year ended 31 March 2018 and management certified year to date figures upto first six months of the financial year 2017-18.
- 5 The Board of Directors of the Company at its meeting held on 25 April 2019 has declared an interim dividend of Rs. 9.25 per fully paid up equity share.
- 6 During six months ended 31 March 2019, the Company had acquired 33% equity stake of "Transerv Private Limited" on 29 March 2019 and accordingly, this has been accounted as an associate as per the provisions of Ind AS 28 "Investments in associates and joint venture".
- 7 During the year ended 31 March 2019, the name of the Company has been changed from IVL Finance Limited to Indiabulls Consumer Finance Limited. A fresh certificate of incorporation dated 18 September 2018 has been obtained from the Registrar of Companies, National Capital Territory of Delhi & Haryana in this respect.
- 8 The Chief operating decision maker ("CODM") reviews operations and makes allocation of resources on the Company level. Therefore, operations of the Company fall under "finance and allied activities" business only, which is considered to be the only reportable segment in accordance with the provisions of Ind AS 108 - "Operating Segment".
- 9 During the year ended 31 March 2019, the Company has issued non convertibles debentures as follows:

Particulars	Amount	Date of issue	Date of listing	
			NSE	BSE
Non convertible debentures- Public issue*	62,620.53	8 March 2019	12 March 2019	12 March 2019
Non convertible debentures- Privately placed*	17,500.00	28 March 2019	10 April 2019	15 April 2019

* These NCDs are secured by way of first ranking pari passu charges on present and future receivables current assets (including investments of the Company, owned by the Company) and accrued interest thereon.

- 10 During the year ended 31 March 2019, the Company has issued equity shares as follows:

Particulars	Date of issue	No. of shares	Face value per share	Premium per share
Equity shares	10 June 2018	28,901,735.00	10	682.00
Equity shares	30 August 2018	4,139,700.00	10	708.00
Equity shares	15 March 2019	3,595,000.00	10	755.00

- 11 Ratios

	Year ended	
	31 March 2019	31 March 2018
a) Gross non-performing assets (Rs. in lakh)	8,412.93	207.97
b) Net non-performing assets (Rs. in lakh)	2,631.39	40.89
c) Gross non-performing assets (%)	0.79%	0.05%
d) Net non-performing assets (%)	0.25%	0.01%
e) Return on assets (%)	4.45%	5.94%
f) Capital adequacy ratio (%)	37.70%	33.52%

12 Reconciliation of total equity and net profit as per the previous GAAP and Ind AS is as under:

(Amount in Rs. lakh)

Particulars	As at
	31 March 2018
	Audited
Total equity as per previous GAAP	167,787.15
Straight lining of rental expense	67.56
Financial assets carried at amortised cost	(1,327.39)
Financial liabilities carried at amortised cost	404.72
Impact of financial guarantee	676.71
Allowance for expected credit losses	152.35
Tax impact on above	1,087.57
Total equity as per Ind AS	168,848.69

(Amount in Rs. lakh)

Particulars	Six months	Year
	ended	ended
	31 March 2018	31 March 2018
	Unaudited	Audited
Net profit as per previous GAAP	11,230.33	19,152.10
Remeasurement gain on employee benefit recognised in other comprehensive income	74.50	74.05
Measurement of employee share based payments at fair value	(2,020.15)	(2,370.97)
Straight lining of rental expense	116.18	67.56
Financial assets carried at amortised cost	(1,072.58)	(1,327.39)
Financial liabilities carried at amortised cost	(167.00)	404.72
Impact of financial guarantee	(173.42)	(174.44)
Allowance for expected credit losses	587.46	137.54
Other adjustments	(0.03)	(4.68)
Tax impact on above	858.83	1,044.87
Net profit as per Ind AS	9,434.12	17,003.36
Other comprehensive income (net of tax)	(48.71)	(48.42)
Total comprehensive income as per Ind AS	9,385.41	16,954.94

13 The Ministry of Corporate Affairs (MCA), vide its notification dated 11 October 2018 issued Division III of Schedule III, which provides the format for financial statements of Non-Banking Financial Companies, as defined in the Companies (Indian Accounting Standards) (Amendments) Rules 2016. These financial results have been prepared in accordance with the same.

Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110001
(CIN: U74899DL1994PLC062407)

For and on behalf of Board of Directors

Place : Mumbai
Date : 25 April 2019

Pinank Shah
CEO & Whole Time Director

A Credit Rating of the Debentures and change in Credit Rating (if any):

CARE Ratings Limited	Public Issue Non convertible debentures: Care AA; Stable (Double A; Outlook: Stable) Privately Placed Non Convertible Debentures: Care AA; Stable (Double A; Outlook: Stable)
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B Asset Cover available, in case of non-convertible debt securities:

Not Applicable being a Non-Banking Financial Company registered with Reserve Bank of India.

C Debt-Equity Ratio as on 31 March 2019 (in times)*: 1.64

* Debt includes debt securities, borrowings and accrued interest thereon. Equity includes total equity

D Previous due date for the payment of interest and whether the same has been paid or not for the year ended on 31 March 2019 are as under:

Details of non-convertible debenture	Due Date for Payment of	Date of Payment of Interest
8.50 % Secured redeemable non-convertible debenture (ISIN- INE614X07019)	29 March 2019	29 March 2019
10.6% Secured redeemable non-convertible debenture (ISIN- INE614X07100)	Not applicable during year ended 31 March 2019	Not applicable during year ended 31 March 2019
10.75% Secured redeemable non-convertible debenture (ISIN- INE614X07027)	Not applicable during year ended 31 March 2019	Not applicable during year ended 31 March 2019
Non-convertible debentures redeemable at premium (ISIN- INE614X07035)	Not applicable during year ended 31 March 2019	Not applicable during year ended 31 March 2019
10.40% Secured redeemable non-convertible debenture (ISIN- INE614X07043)	Not applicable during year ended 31 March 2019	Not applicable during year ended 31 March 2019
10.90% Secured redeemable non-convertible debenture (ISIN- INE614X07050)	Not applicable during year ended 31 March 2019	Not applicable during year ended 31 March 2019
Non-convertible debentures redeemable at premium (ISIN- INE614X07068)	Not applicable during year ended 31 March 2019	Not applicable during year ended 31 March 2019
10.50% Secured redeemable non-convertible debenture (ISIN- INE614X07076)	Not applicable during year ended 31 March 2019	Not applicable during year ended 31 March 2019
11.00% Secured redeemable non-convertible debenture (ISIN- INE614X07084)	Not applicable during year ended 31 March 2019	Not applicable during year ended 31 March 2019
Non-convertible debentures redeemable at premium (ISIN- INE614X07092)	Not applicable during year ended 31 March 2019	Not applicable during year ended 31 March 2019

E Previous due date for the payment of principal and whether the same has been paid or not for the six months ended 31 March 2019 are as under:

Details of Non-Convertible Debenture	Principal amount (Rs. in lakh)	Due Date for Payment of Interest	Date of Payment of Interest
8.50 % Secured redeemable non-convertible debenture (ISIN- INE614X07019)	10,000.00	29 March 2019	29 March 2019
10.6% Secured redeemable non-convertible debenture (ISIN- INE614X07100)	17,500.00	Not applicable during year ended 31 March 2019	Not applicable during year ended 31 March 2019
10.75% Secured redeemable non-convertible debenture (ISIN- INE614X07027)	37,747.10		
Non-convertible debentures redeemable at premium (ISIN- INE614X07035)	2,465.79		
10.40% Secured redeemable non-convertible debenture (ISIN- INE614X07043)	3,249.81		
10.90% Secured redeemable non-convertible debenture (ISIN- INE614X07050)	7,553.69		
Non-convertible debentures redeemable at premium (ISIN- INE614X07068)	2,358.42		
10.50% Secured redeemable non-convertible debenture (ISIN- INE614X07076)	4,700.84		
11.00% Secured redeemable non-convertible debenture (ISIN- INE614X07084)	2,607.12		
Non-convertible debentures redeemable at premium (ISIN- INE614X07092)	1,937.76		

F Next due date and amount for the payment of interest/ Principal along with the amount of interest and the redemption amount of non-convertible debentures:

Details of Non-Convertible Debenture	Principal amount/ interest amount (Rs. in lakh)	Due Date for Payment	Type (Principal / Interest)	Status
8.50 % Secured redeemable non-convertible debenture (ISIN- INE614X07019)	10,000.00	29-Mar-19	Principal	Paid
	852.33	29-Mar-19	Interest	Paid
10.6% Secured redeemable non-convertible debenture (ISIN- INE614X07100)	4,375.00	29-Jun-20	Principal	Not yet due
	4,375.00	29-Sep-20	Principal	Not yet due
	4,375.00	29-Dec-20	Principal	Not yet due
	4,375.00	29-Mar-21	Principal	Not yet due
	1,855.00	30-Mar-20	Interest	Not yet due
	1,163.82	29-Mar-21	Interest	Not yet due
10.75% Secured redeemable non-convertible debenture (ISIN- INE614X07027)	37,747.10	8-May-21	Principal	Not yet due
	4,057.81	8-Mar-20	Interest	Not yet due
	8,126.74	8-Mar-21	Interest	Not yet due
	8,804.90	8-May-21	Interest	Not yet due
Non-convertible debentures redeemable at premium (ISIN- INE614X07035)	2,465.79	8-May-21	Principal	Not yet due
	611.57	8-May-21	Premium on redemption	Not yet due
10.40% Secured redeemable non-convertible debenture (ISIN- INE614X07043)	3,249.81	8-May-22	Principal	Not yet due
	56.33	8-May-19	Interest	Not yet due
	84.96	8-Jun-19	Interest	Not yet due
	112.66	8-Jul-19	Interest	Not yet due
	141.29	8-Aug-19	Interest	Not yet due
	169.91	8-Sep-19	Interest	Not yet due
	197.62	8-Oct-19	Interest	Not yet due
	226.24	8-Nov-19	Interest	Not yet due
	253.95	8-Dec-19	Interest	Not yet due
	282.57	8-Jan-20	Interest	Not yet due
	311.20	8-Feb-20	Interest	Not yet due
	337.98	8-Mar-20	Interest	Not yet due
	367.61	8-Apr-20	Interest	Not yet due
	395.39	8-May-20	Interest	Not yet due
	424.10	8-Jun-20	Interest	Not yet due
	451.87	8-Jul-20	Interest	Not yet due
	480.58	8-Aug-20	Interest	Not yet due
	509.29	8-Sep-20	Interest	Not yet due
	537.06	8-Oct-20	Interest	Not yet due
	565.77	8-Nov-20	Interest	Not yet due
	593.55	8-Dec-20	Interest	Not yet due
	622.25	8-Jan-21	Interest	Not yet due
	650.96	8-Feb-21	Interest	Not yet due
	676.89	8-Mar-21	Interest	Not yet due
	705.59	8-Apr-21	Interest	Not yet due
	733.37	8-May-21	Interest	Not yet due
	762.08	8-Jun-21	Interest	Not yet due
	789.86	8-Jul-21	Interest	Not yet due
	818.56	8-Aug-21	Interest	Not yet due
	847.27	8-Sep-21	Interest	Not yet due
	875.04	8-Oct-21	Interest	Not yet due
	903.75	8-Nov-21	Interest	Not yet due
931.53	8-Dec-21	Interest	Not yet due	
960.23	8-Jan-22	Interest	Not yet due	
988.94	8-Feb-22	Interest	Not yet due	
1,014.87	8-Mar-22	Interest	Not yet due	
1,043.57	8-Apr-22	Interest	Not yet due	
1,071.35	8-May-22	Interest	Not yet due	

10.90% Secured redeemable non-convertible debenture (ISIN- INE614X07050)	7,553.69	8-May-22	Principal	Not yet due
	823.35	8-Mar-20	Interest	Not yet due
	1,648.96	8-Mar-21	Interest	Not yet due
	2,472.31	8-Mar-22	Interest	Not yet due
	2,609.91	8-May-22	Interest	Not yet due
Non-convertible debentures redeemable at premium (ISIN- INE614X07035)	2,358.42	8 May 2022	Principal	Not yet due
	915.77	8 May 2022	Premium on redemption	Not yet due
10.50% Secured redeemable non-convertible debenture (ISIN- INE614X07076)	4,700.84	8-Mar-24	Principal	Not yet due
	82.26	8-May-19	Interest	Not yet due
	124.07	8-Jun-19	Interest	Not yet due
	164.53	8-Jul-19	Interest	Not yet due
	206.34	8-Aug-19	Interest	Not yet due
	248.14	8-Sep-19	Interest	Not yet due
	288.60	8-Oct-19	Interest	Not yet due
	330.41	8-Nov-19	Interest	Not yet due
	370.87	8-Dec-19	Interest	Not yet due
	412.67	8-Jan-20	Interest	Not yet due
	454.48	8-Feb-20	Interest	Not yet due
	493.59	8-Mar-20	Interest	Not yet due
	536.86	8-Apr-20	Interest	Not yet due
	577.43	8-May-20	Interest	Not yet due
	619.35	8-Jun-20	Interest	Not yet due
	659.92	8-Jul-20	Interest	Not yet due
	701.84	8-Aug-20	Interest	Not yet due
	743.76	8-Sep-20	Interest	Not yet due
	784.33	8-Oct-20	Interest	Not yet due
	826.25	8-Nov-20	Interest	Not yet due
	866.82	8-Dec-20	Interest	Not yet due
	908.74	8-Jan-21	Interest	Not yet due
	950.66	8-Feb-21	Interest	Not yet due
	988.53	8-Mar-21	Interest	Not yet due
	1,030.45	8-Apr-21	Interest	Not yet due
	1,071.02	8-May-21	Interest	Not yet due
	1,112.94	8-Jun-21	Interest	Not yet due
	1,153.51	8-Jul-21	Interest	Not yet due
	1,195.43	8-Aug-21	Interest	Not yet due
	1,237.35	8-Sep-21	Interest	Not yet due
	1,277.92	8-Oct-21	Interest	Not yet due
	1,319.84	8-Nov-21	Interest	Not yet due
	1,360.41	8-Dec-21	Interest	Not yet due
	1,402.33	8-Jan-22	Interest	Not yet due
	1,444.25	8-Feb-22	Interest	Not yet due
	1,482.12	8-Mar-22	Interest	Not yet due
	1,524.04	8-Apr-22	Interest	Not yet due
	1,564.61	8-May-22	Interest	Not yet due
	1,606.53	8-Jun-22	Interest	Not yet due
	1,647.10	8-Jul-22	Interest	Not yet due
	1,689.02	8-Aug-22	Interest	Not yet due
	1,730.94	8-Sep-22	Interest	Not yet due
	1,771.51	8-Oct-22	Interest	Not yet due
	1,813.43	8-Nov-22	Interest	Not yet due
	1,854.00	8-Dec-22	Interest	Not yet due
	1,895.92	8-Jan-23	Interest	Not yet due
1,937.84	8-Feb-23	Interest	Not yet due	
1,975.71	8-Mar-23	Interest	Not yet due	
2,012.11	8-Apr-23	Interest	Not yet due	
2,052.57	8-May-23	Interest	Not yet due	
2,094.38	8-Jun-23	Interest	Not yet due	
2,134.84	8-Jul-23	Interest	Not yet due	
2,176.64	8-Aug-23	Interest	Not yet due	
2,218.45	8-Sep-23	Interest	Not yet due	
2,258.91	8-Oct-23	Interest	Not yet due	
2,300.71	8-Nov-23	Interest	Not yet due	
2,341.17	8-Dec-23	Interest	Not yet due	
2,382.98	8-Jan-24	Interest	Not yet due	
2,424.79	8-Feb-24	Interest	Not yet due	
2,463.90	8-Mar-24	Interest	Not yet due	

11.00% Secured redeemable non-convertible debenture (ISIN- INE614X07084)	2,607.12	8-Mar-24	Principal	Not yet due
	286.78	8-Mar-20	Interest	Not yet due
	574.35	8-Mar-21	Interest	Not yet due
	861.14	8-Mar-22	Interest	Not yet due
	1,147.92	8-Mar-23	Interest	Not yet due
	1,431.57	8-Mar-24	Interest	Not yet due
Non-convertible debentures redeemable at premium (ISIN- INE614X07092)	1,937.76	8-Mar-24	Principal	Not yet due
	1,329.81	8-Mar-24	Premium on redemption	Not yet due

G Debt service coverage ratio:

Not applicable being a Non-Banking Financial Company registered with Reserve Bank of India.

H Interest service coverage ratio:

Not applicable being a Non-Banking Financial Company registered with Reserve Bank of India.

I Outstanding redeemable preference share (Quantity and Value)

Not applicable.

J Debenture redemption reserve on public issue of Non convertible debentures: Rs. 416.54 lakh

K Net-worth for the year ended on 31 March 2019*: Rs. 436812.85 lakh

*Net worth includes total equity

Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110001
(CIN: U70102DL2007PLC157384)

For and on behalf of Board of

Place : Mumbai
Date : 25 April 2019

Pinank Shah
CEO & Whole Time Director