

Deloitte Haskins & Sells LLP

Chartered Accountants
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INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF INDIABULLS HOUSING FINANCE LIMITED

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1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **INDIABULLS HOUSING FINANCE LIMITED** ("the Company") for the quarter and nine months ended December 31, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We have not reviewed the consolidated unaudited results and notes thereon and accordingly our report is restricted to the standalone unaudited financial results of the Company.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements from the details furnished by the Management and the particulars relating to investor complaints disclosed in Part II - Select Information for the quarter and nine months ended December 31, 2013 of the Statement, from the details furnished by the Registrar.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm Registration No. 117366W / W-100018)



A. Siddharth
Partner
(Membership No. 31467)

MUMBAI, January 22, 2014

Indiabulls Housing Finance Limited (as standalone entity)						
Unaudited Standalone Financial Results						
for the quarter and nine months ended December 31, 2013						
PART I						
Statement of Standalone Unaudited Results for the quarter and nine months ended December 31, 2013						
Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.13 (Unaudited)	30.09.13 (Unaudited)	31.12.12 (Unaudited) Not Comparable Refer Note 2	31.12.13 (Unaudited)	31.12.12 (Unaudited) Not Comparable Refer Note 2	
1 Income from Operations						
a) Income from Operations	141,896.63	134,813.17	35,933.40	393,077.20	95,304.56	440,382.78
b) Other Operating Income	7,936.90	5,610.93	1,464.20	23,283.98	5,072.84	25,423.53
Total Income from operations (net)	149,833.53	140,424.10	37,427.60	416,361.18	100,377.40	465,806.31
2 Expenses						
a) Employee Benefits Expense	5,575.83	5,703.82	437.20	17,354.82	1,131.21	20,362.25
b) Depreciation and Amortisation Expense	194.43	194.23	23.56	590.61	77.85	921.10
c) Other Expenses	5,749.78	8,333.49	1,147.17	22,481.18	3,804.72	28,566.77
Total Expenses	11,520.04	14,231.54	1,607.93	40,426.61	5,013.78	49,850.12
3 Profit from Operations before Other Income, Finance costs & Exceptional Items (1-2)	138,313.49	126,192.56	35,819.67	375,934.57	95,363.62	415,956.19
4 Other Income	876.66	1,946.47	42.63	5,947.03	430.19	4,813.73
5 Profit from ordinary activities before Finance costs & Exceptional Items (3+4)	139,190.15	128,139.03	35,862.30	381,881.60	95,793.81	420,769.92
6 Finance Costs	89,056.89	80,180.07	23,892.04	240,084.34	61,807.47	260,358.25
7 Profit from ordinary activities after Finance costs but before Exceptional Items (5-6)	50,133.26	47,957.96	11,870.26	141,797.26	33,886.34	160,411.67
8 Exceptional Items	-	-	-	-	-	-
9 Profit from Ordinary Activities before Tax (7-8)	50,133.26	47,957.96	11,870.26	141,797.26	33,886.34	160,411.67
10 Tax Expense (including Deferred Tax)	12,983.08	12,646.83	3,065.22	36,649.22	9,065.03	37,620.97
11 Net Profit from Ordinary Activities after Tax (9-10)	37,150.18	35,311.13	8,805.04	105,148.04	24,821.31	122,790.70
12 Extraordinary Items (net of tax expense Rs. NIL)	-	-	-	-	-	-
13 Net Profit for the period / year (11-12)	37,150.18	35,311.13	8,805.04	105,148.04	24,821.31	122,790.70
14 Paid-up Equity Share Capital	6,674.01	6,601.68	15,568.97	6,674.01	15,568.97	6,250.22
15 Paid-up Debt Capital (consists of Debentures including Perpetual and Subordinated Debt)	1,037,908.00	971,978.00	203,500.00	1,037,908.00	203,500.00	940,578.00
16 Reserves excluding Revaluation Reserves as per Balance Sheet as on March 31, 2013	-	-	-	-	-	476,371.90
17 Debenture Redemption Reserve	-	-	-	-	-	-
18 Earnings per Share (EPS) before extraordinary items (EPS for the quarter and nine months are not annualised)						
-Basic (Amount in Rs.)	11.18*	10.84*	5.66*	32.50*	15.94*	39.34
-Diluted (Amount in Rs.)	11.11*	10.74*	5.66*	32.12*	15.94*	38.12
-Face Value (Amount in Rs.)	2.00	2.00	10.00	2.00	10.00	2.00
Earnings per Share (EPS) after extraordinary items (EPS for the quarter and nine months are not annualised)						
-Basic (Amount in Rs.)	11.18*	10.84*	5.66*	32.50*	15.94*	39.34
-Diluted (Amount in Rs.)	11.11*	10.74*	5.66*	32.12*	15.94*	38.12
-Face Value (Amount in Rs.)	2.00	2.00	10.00	2.00	10.00	2.00
19 Items exceeding 10% of Total Expenses						
-Bad Debts	2,330.40	510.38	214.30	3,881.85	353.07	6,681.54
-Provision for Loan Assets	775.55	4,700.00	25.96	9,225.55	(48.51)	3,235.12
-Contingent Provisions against Standard Assets	-	-	311.97	-	1,843.80	2,236.69
PART II						
Select Information for the quarter and nine months ended December 31, 2013						
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	195,328,140	194,511,747	-	195,328,140	-	194,538,884
- Percentage of shareholding	58.53%	58.93%	-	58.53%	-	62.25%
2 Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	138,372,283	135,572,283	155,689,656**	138,372,283	155,689,656**	117,972,283
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	41.47%	41.07%	100.00%	41.47%	100.00%	37.75%
**Pertains to Indiabulls Housing Finance Limited before giving effect to the merger						
Particulars						Quarter ended
B INVESTOR COMPLAINTS						31.12.13
Pending at the beginning of the quarter						Nil
Received during the quarter						64
Disposed of during the quarter						64
Remaining unresolved at the end of the quarter						Nil



Notes to the Financial Results:

The consolidated and standalone financial results of Indiabulls Housing Finance Limited ('IBHFL', 'the Company') for the quarter and nine months ended December 31, 2013 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on January 22, 2014. The financial results pertaining to IBHFL as a standalone entity have been subjected to a limited review by the Statutory Auditors of the Company.

Figures and EPS for the quarter and nine months ended December 31, 2012 are before giving effect to the merger and hence not comparable with the figures and EPS for the quarter and nine months ended December 31, 2013 and quarter ended September 30, 2013. Since IBHFL's Equity Shares were not listed as on December 31, 2012, figures for the quarter ended December 31, 2012 were not subject to a limited review by the Statutory Auditors of the Company.

During the current quarter, (1) upon the issuance of 3,550,000 Equity Shares against equivalent Share Warrants to a Promoter Group Company & certain Key Management Personnel and (2) upon exercise of Stock options, vested in terms of - (a) IHFL-IBFSL Employees Stock Option Plan - 2006 - 23,304 Equity Shares, (b) IHFL-IBFSL Employees Stock Option Plan II-2006 - 10,164 Equity Shares and (c) IHFL-IBFSL Employees Stock Option - 2008 - 32,925 Equity Shares, by the eligible employees, the Company had issued an aggregate of 3,616,303 (Thirty Six Lakh Sixteen Thousand Three Hundred and Ninety Three) Equity shares of face value Rs. 2/- each. Consequent to the said allotment, the paid-up Equity share capital of the Company stands increased from Rs. 660,168,000/- divided into 330,084,030 Equity shares of face value Rs. 2/- each to Rs. 667,400,846/- divided into 333,700,423 Equity shares of face value Rs. 2/- each.

Subsequent to the quarter end, upon exercise of Stock options vested in terms of (1) IHFL-IBFSL Employees Stock Option Plan II-2006 and (2) IHFL-IBFSL Employees Stock Option - 2008, by the eligible employees, the Company issued an aggregate of 305,766 (Three Lakh Five Thousand Seven Hundred and Sixty Six) Equity shares of face value Rs. 2/- each to eligible employees, being 1,848 Equity shares allotted under IHFL-IBFSL Employees Stock Option Plan II - 2006 and 303,918 Equity shares allotted under IHFL - IBFSL Employees Stock Option - 2008. Consequent to the said allotment, the paid-up Equity share capital of the Company stands increased from Rs. 667,400,846/- divided into 333,700,423 Equity shares of face value Rs. 2/- each to Rs. 668,012,378/- divided into 334,006,189 Equity shares of face value Rs. 2/- each.

During the current quarter, CRISIL has reaffirmed the following Ratings:

Short Term Bank Loan Facility of Rs. 11.30 Billion	CRISIL A1+ (Reaffirmed)
Long Term Bank Loan Facility of Rs. 215.1996 Billion	CRISIL AA/Stable (Reaffirmed)
Cash Credit Facility of Rs. 49.00 Billion	CRISIL AA/Stable (Reaffirmed)
Non-Convertible Debentures aggregating Rs. 93.0 Billion	CRISIL AA/Stable (Reaffirmed)
Subordinated Debt of Rs. 5.0 Billion	CRISIL AA/Stable (Reaffirmed)
Bonds of Rs. 10.0 Billion	CRISIL AA/Stable (Reaffirmed)
Short-Term Debt Programme of Rs. 90.0 Billion	CRISIL A1+ (Reaffirmed)

During the current quarter, CARE has reaffirmed the following Ratings:

Non-Convertible Debentures of Rs. 125 Billion	CARE AA+ (Double A Plus)
Subordinated Debt I of Rs. 3 Billion	CARE AA+ (Double A Plus)
Subordinated Debt II of Rs. 3 Billion	CARE AA+ (Double A Plus)
Subordinated Debt III of Rs. 5 Billion	CARE AA+ (Double A Plus)
Subordinated Debt IV of Rs. 5.50 Billion	CARE AA+ (Double A Plus)
Perpetual Debt of Rs. 2 Billion	CARE AA (Double A)

In respect of Non-Convertible Debentures (NCDs) the premium/discount on redemption (accrued but not due) for the nine months ended December 31, 2013 amounting to Rs. 13,495.52 Lakhs ((including Rs. 3,769.61 lakhs for the quarter ended December 31, 2013), for the nine months ended December 31, 2012 amounting to Rs. 476.53 Lakhs, (including Rs. 162.91 lakhs for the quarter ended December 31, 2012)) has been adjusted net of tax against the Securities Premium Account.

Debt issue expenses for the nine months ended December 31, 2013 amounting to Rs. 1,433.13 Lakhs, ((including Rs. 406.01 lakhs for the quarter ended December 31, 2013), for the nine months ended December 31, 2012 amounting to Rs. 1,580.72 Lakhs, (including Rs. 605.76 lakhs for the quarter ended December 31, 2012)) has been adjusted net of tax against the Securities Premium Account.

The second interim dividend of Rs. 7/- per equity share (350% of the face value of Rs. 2/- per equity share) was approved at the meeting of the Board of Directors of the Company held on October 23, 2013 and the Company had transferred Rs. 12,105.88 Lakhs (excluding corporate dividend tax) on October 25, 2013, Rs. 11,000.00 Lakhs (excluding corporate dividend tax) on October 26, 2013 and Rs. 210.00 Lakhs (excluding corporate dividend tax) (on account of conversion of Warrants after the Board Meeting but before the Record Date) on October 30, 2013 into the designated Dividend Account.

During the current quarter, the Company has invested Rs. 600 Lakhs by subscribing 6,000,000 fully paid up Equity Shares of face value Rs. 10/- per share, issued by wholly owned subsidiary namely Indiabulls Asset Management Company Limited (IAMCL).

The Board of Directors of the Company at its meeting held on January 22, 2014 has declared third interim dividend of Rs. 7/- per equity share.

Segment Results:

Particulars	Quarter ended		Nine Months ended		Year ended
	31.12.13	30.09.13	31.12.12	31.12.12	
	(Unaudited)	(Unaudited)	(Unaudited) Not Comparable Refer Note 2	(Unaudited) Not Comparable Refer Note 2	
Segment Revenue					
Investing & Financing related activities	149,490.43	140,000.12	37,227.60	415,569.84	464,000.97
Fee Income	343.10	423.98	200.00	701.34	1,805.34
Total	149,833.53	140,424.10	37,427.60	416,271.18	465,806.31
Less: Inter Segment Revenue	-	-	-	-	-
Income from Operations	149,833.53	140,424.10	37,427.60	416,271.18	465,806.31
Segment Results profit before Tax and after Finance costs					
Investing & Financing related activities	50,007.68	47,789.32	11,818.97	141,730.68	160,619.86
Fee Income	338.05	414.24	168.45	769.03	255.75
Total	50,345.71	48,203.56	12,007.42	142,499.71	160,875.61
Less: Other un-allocable expenditure net of unallocable income	212.45	245.60	137.16	702.45	463.94
Total Profit Before Tax	50,133.26	47,957.96	11,870.26	141,797.26	160,411.67
Capital Employed (Segment Assets - Segment Liabilities)					
Investing & Financing related activities	575,087.14	553,971.49	(47,253.69)	575,087.14	510,168.21
Fee Income	(1,886.75)	(1,878.08)	0.64	(1,886.75)	(1,738.64)
Unallocable Capital Employed	(32,534.71)	(24,873.80)	165,125.57	(32,534.71)	(14,525.94)
Total	540,665.68	527,219.61	117,872.52	540,665.68	493,903.63

Note: "Fee Income" business segment mainly comprises of Financial Service related fee based advisory services income, selling of Insurance products as a Licensed Corporate Agent, and other related ancillary services.

Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.

Registered Office: M-62&63, First Floor, Connaught Place, New Delhi- 110 001.

For and on behalf of the Board of Directors

Gagan Banga
CEO

Place : Mumbai

Date : January 22, 2014



Indiabulls

Indiabulls Housing Finance Limited

Unaudited Consolidated Financial Results

for the quarter and nine months ended December 31, 2013

(Rupees in Lakhs)

PART I

Statement of Consolidated Unaudited Results for the quarter and nine months ended December 31, 2013

Particulars	Quarter ended			Nine Months ended		Year ended 31.03.13
	31.12.13	30.09.13	31.12.12	31.12.13	31.12.12	
	(Unaudited)	(Unaudited)	(Unaudited) Not Comparable Refer Note 2	(Unaudited)	(Unaudited) Not Comparable Refer Note 2	
1 Income from Operations						
a) Income from Operations	1,48,061.85	1,38,804.20	35,933.40	4,07,028.14	95,304.56	4,45,241.51
b) Other Operating Income	8,518.04	6,659.49	1,494.20	26,253.95	5,072.84	27,700.06
Total Income from operations (net)	1,56,579.89	1,45,463.69	37,427.60	4,33,282.09	1,00,377.40	4,72,941.57
2 Expenses						
a) Employee Benefits Expense	8,875.67	6,732.45	437.20	20,543.56	1,131.21	22,454.73
b) Depreciation and Amortisation Expense	201.31	199.43	23.56	607.53	77.85	938.46
c) Other Expenses	6,081.96	8,969.57	1,147.17	23,834.51	3,804.72	28,979.42
Total Expenses	13,158.94	15,901.45	1,607.93	44,985.60	5,013.78	52,372.61
3 Profit from Operations before Other Income, Finance costs & Exceptional Items (1-2)	1,43,420.95	1,29,562.24	35,819.67	3,88,296.49	95,363.62	4,20,568.96
4 Other Income	877.07	1,951.48	42.63	5,985.82	430.19	4,845.76
5 Profit from ordinary activities before Finance costs & Exceptional Items (3+4)	1,44,298.02	1,31,513.72	35,862.30	3,94,282.31	95,793.81	4,25,414.72
6 Finance Costs	90,676.60	80,978.73	23,992.04	2,43,018.15	61,907.47	2,59,908.79
7 Profit from ordinary activities after Finance costs but before Exceptional Items (5-6)	53,621.42	50,534.99	11,870.26	1,51,264.16	33,886.34	1,65,505.93
8 Exceptional Items	-	-	-	-	-	-
9 Profit from Ordinary Activities before Tax (7-8)	53,621.42	50,534.99	11,870.26	1,51,264.16	33,886.34	1,65,505.93
10 Tax Expense (including Deferred Tax)	14,106.79	13,496.41	3,065.22	39,561.10	9,065.03	38,907.23
11 Net Profit from Ordinary Activities after Tax (9-10)	39,514.63	37,038.58	8,805.04	1,11,703.06	24,821.31	1,26,598.70
12 Extraordinary Items (net of tax expenses Rs. Nil.)	-	-	-	-	-	-
13 Net Profit for the period / year (11-12)	39,514.63	37,038.58	8,805.04	1,11,703.06	24,821.31	1,26,598.70
14 Share of Profit of Associate	-	-	-	-	-	7.78
15 Minority Interest for the period / year	0.09	126.55	-	431.89	-	762.42
16 Net Profit from Ordinary Activities after Tax, Share of Profit of Associate and Minority Interest (13+14-15)	39,514.54	36,912.03	8,805.04	1,11,271.17	24,821.31	1,25,844.06
17 Paid-up Equity Share Capital	6,674.01	6,601.68	15,568.97	6,674.01	15,568.97	6,250.22
18 Reserves excluding Revaluation Reserves as per Balance Sheet as on March 31, 2013	-	-	-	-	-	4,99,328.07
19 Minority Interest	185.42	14,918.91	-	185.42	-	14,487.11
20 Earnings per Share (EPS) before extraordinary items (EPS for the quarter and nine months are not annualised)						
-Basic (Amount in Rs.)	11.89*	11.33*	5.66*	34.39*	15.94*	40.19
-Diluted (Amount in Rs.)	11.81*	11.23*	5.66*	33.99*	15.94*	38.94
-Face Value (Amount in Rs.)	2.00	2.00	10.00	2.00	10.00	2.00
Earnings per Share (EPS) after extraordinary items (EPS for the quarter and nine months are not annualised)						
-Basic (Amount in Rs.)	11.89*	11.33*	5.66*	34.39*	15.94*	40.19
-Diluted (Amount in Rs.)	11.81*	11.23*	5.66*	33.99*	15.94*	38.94
-Face Value (Amount in Rs.)	2.00	2.00	10.00	2.00	10.00	2.00
21 Items exceeding 10% of Total Expenses						
--Bad Debts	2,352.53	513.01	214.30	3,908.44	353.07	6,690.07
--Provision for Loan Assets	786.50	4,700.00	25.96	9,236.50	(48.51)	3,235.12
--Contingent Provisions against Standard Assets	47.13	56.20	311.97	244.96	1,843.80	2,395.88

PART II

Select Information for the quarter and nine months ended December 31, 2013

PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	19,53,28,140	19,45,11,747	-	19,53,28,140	-	19,45,38,884
- Percentage of shareholding	58.53%	58.93%	-	58.53%	-	62.25%
2 Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	13,83,72,283	13,55,72,283	155,689,656**	13,83,72,283	155,689,656**	11,79,72,283
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	41.47%	41.07%	100.00%	41.47%	100.00%	37.75%
**Pertains to Indiabulls Housing Finance Limited before giving effect to the merger.						

- Notes to the Financial Results:**
- Indiabulls Housing Finance Limited (IBHFL) conducts its operations along with its subsidiaries and associate. The Consolidated financial statements are prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounts as set out in the Accounting Standards (AS 21 and AS 23) notified by the Companies (Accounting Standards) Rules, 2006. The financial statements of the parent Company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances, transactions and resulting unrealized gains / losses. The investment in associate is accounted on "Equity Method". The consolidated financial statements are prepared by applying uniform accounting policies.
 - As on December 31, 2012, there was no subsidiary of IBHFL, therefore the figures and EPS as mentioned in quarter and nine months ended December 31, 2012 are that of standalone entity and hence not directly comparable.
 - Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.

Segment Results:						
Particulars	Quarter ended			Nine Months ended		Year ended 31.03.13
	31.12.13	30.09.13	31.12.12	31.12.13	31.12.12	
	(Unaudited)	(Unaudited)	(Unaudited) Not Comparable Refer Note 2	(Unaudited)	(Unaudited) Not Comparable Refer Note 2	
1 Segment Revenue						
Investing & Financing related activities	1,55,666.87	1,44,112.62	37,227.60	4,30,273.78	99,813.40	4,69,190.93
Fee Income	913.02	1,351.07	200.00	3,008.31	564.00	3,750.64
Total	1,56,579.89	1,45,463.69	37,427.60	4,33,282.09	1,00,377.40	4,72,941.57
Less: Inter Segment Revenue	-	-	-	-	-	-
Income from Operations	1,56,579.89	1,45,463.69	37,427.60	4,33,282.09	1,00,377.40	4,72,941.57
2 Segment Results profit before Tax and after Finance costs						
Investing & Financing related activities	53,479.60	50,337.55	11,818.97	1,51,118.41	33,515.46	1,66,198.38
Fee Income	363.10	485.00	188.45	939.22	545.60	138.35
Total	53,842.70	50,822.55	12,007.42	1,52,057.63	34,061.06	1,66,336.73
Less: Other un-allocable expenditure net off unallocable income	221.28	287.56	137.16	793.47	174.72	823.02
Less: Share of Profit of Associate	-	-	-	-	-	7.78
Total Profit Before Tax	53,621.42	50,534.99	11,870.26	1,51,264.16	33,886.34	1,65,505.93
3 Capital Employed (Segment Assets - Segment Liabilities)						
Investing & Financing related activities	5,93,130.61	6,00,536.58	(47,253.69)	5,93,130.61	(47,253.69)	5,45,584.74
Fee Income	(1,049.51)	(1,051.59)	0.64	(1,049.51)	0.64	(949.91)
Unallocable Capital Employed	(33,598.02)	(30,634.12)	1,65,125.57	(33,598.02)	1,65,125.57	(13,289.93)
Total	5,58,493.08	5,68,850.87	1,17,872.52	5,58,493.08	1,17,872.52	5,31,344.90

Note: "Fee Income" business segment mainly comprises of Financial Service related fee based advisory services income, selling of Insurance products as a Licensed Corporate Agent, and other related ancillary services.

