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UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2011

PARTICULARS	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year ended
	30.9.2011	30.9.2010	30.9.2011	30.9.2010	31.3.2011
	(Reviewed)				(Audited)
	₹ in Crores				
Income from Operations	4,077.05	2,906.55	7,877.72	5,703.68	12,493.19
Profit on Sale of Investments	86.88	58.95	103.14	58.95	359.74
Other Income	5.21	4.72	9.88	9.54	25.14
Total Income	4,169.14	2,970.22	7,990.74	5,772.17	12,878.07
Expenditure :					
- Interest and Other Charges	2,690.51	1,717.55	5,205.44	3,437.14	7,559.94
- Staff Expenses	52.58	46.96	105.34	92.11	175.53
- Other Expenses	83.52	67.76	157.44	134.37	256.44
- Depreciation	4.83	4.41	9.29	8.42	19.20
Total Expenditure	2,831.44	1,836.68	5,477.51	3,672.04	8,011.11
Profit Before Tax	1,337.70	1,133.54	2,513.23	2,100.13	4,866.96
Tax Expense	367.00	326.00	698.00	598.00	1,332.00
Profit After Tax	970.70	807.54	1,815.23	1,502.13	3,534.96

Earnings per Share - (₹)					
- Basic	6.60	5.53	12.35	10.33	24.18
- Diluted	6.49	5.45	12.14	10.16	23.66
Debenture Redemption Reserve			-	-	-
Debt Equity Ratio			6.7	6.4	6.7
Debt Service Coverage Ratio			0.12	0.14	0.17
Interest Service Coverage Ratio			1.48	1.61	1.64
Paid-up Equity Share Capital (Face value ₹ 2)			294.44	292.02	293.37
Paid-up Debt Capital			1,25,102.72	1,09,174.98	1,15,410.48
Reserves as at March 31					17,023.14
Public Shareholding :					
- Number of Shares			147,22,15,960	146,01,29,450	146,68,86,690
- Percentage of Shareholding			100	100	100

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Promoters and promoter group shareholding					
a) Pledged/Encumbered	-	-	-	-	-
- Number of Shares	-	-	-	-	-
- Percentage of Shares (to total promoter holding)	-	-	-	-	-
- Percentage of Shares (to total share capital)	-	-	-	-	-
b) Non-Encumbered	-	-	-	-	-
- Number of Shares	-	-	-	-	-
- Percentage of Shares (to total promoter holding)	-	-	-	-	-
- Percentage of Shares (to total share capital)	-	-	-	-	-

Notes :

- 1) Statement of Assets and Liabilities as per clause 41(V) of the listing agreement.

PARTICULARS	As At	
	30.9.2011 (Reviewed)	30.9.2010 (Reviewed)
	₹ in Crores	
FUNDS EMPLOYED		
SHAREHOLDERS' FUNDS		
Share Capital	294.44	292.02
Reserves and Surplus	18,397.08	16,888.66
	18,691.52	17,180.68
LOAN FUNDS	1,25,102.72	1,09,174.98
	1,43,794.24	1,26,355.66
APPLICATION OF FUNDS		
LOANS	1,26,992.40	1,06,287.47
INVESTMENTS	14,980.35	17,558.99
DEFERRED TAX ASSET (Net)	580.45	311.00
CURRENT ASSETS, LOANS AND ADVANCES	7,820.77	6,642.45
Less : CURRENT LIABILITIES AND PROVISIONS	6,814.36	4,667.07
	1,006.41	1,975.38
FIXED ASSETS :		
Gross Block	548.42	530.37
Less : Depreciation	313.79	307.55
	234.63	222.82
	1,43,794.24	1,26,355.66

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- 2) As at September 30, 2011, the loan book stood at ₹ 1,26,992 crores as against ₹ 1,06,287 crores in the Previous Year. This is after considering the loans sold during the preceding 12 months amounting to ₹ 4,989 crores.
- 3) During the quarter, an amount of ₹ 254.68 crores (Net of Deferred Tax) has been utilized from the Additional Reserve created under Section 29C of the National Housing Bank Act 1987 to meet the additional provision required consequent to changes in provisioning norms mainly on standard assets prescribed by NHB vide Direction No. NHB.HFC.DIR.3/CMD/2011 dated August 5, 2011.
- 4) The Corporation's main business is financing by way of loans. All other activities of the Corporation revolve around the main business. As such, there are no separate reportable segments, for the Corporation, as per the Accounting Standard on Segment Reporting (AS 17), notified by the Companies (Accounting Standards) Rules, 2006.
- 5) During the quarter ended September 30, 2011, the Corporation has allotted 22,85,260 equity shares of ₹ 2 each pursuant to exercise of stock options by certain employees / directors.
- 6) There was no investor complaint that was unresolved as on July 1, 2011. During the quarter, the Corporation received eight (8) investor complaints, all of which were resolved and as such there was no unresolved investor complaint as at the end of the said quarter.
- 7) Figures for the previous period have been regrouped wherever necessary, in order to make them comparable.

The above results for the half year ended September 30, 2011, which have been subject to a Limited Review by the Auditors of the Corporation, were reviewed by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on October 17, 2011, in terms of Clause 41 of the Listing Agreement.

Deepak S Parekh
Chairman