

PART I - STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012

PARTICULARS	Quarter ended 30.06.2012	Quarter ended 30.06.2011	Quarter ended 31.03.2012	Year ended 31.3.2012
	(Reviewed)	(Unreviewed)	(Unreviewed)	(Audited)
	in Crores			
Income from Operations	5,123.03	3,990.39	4,979.06	18,223.92
Premium Income from Insurance Business	2,007.32	1,866.53	94.43	11,155.57
Other Operating Income from Insurance Business	116.23	93.66	3,874.56	251.50
Profit on Sale of Investments	22.21	26.48	2,708.45	299.46
Total Income	7,268.79	5,977.06	11,656.50	29,930.45
Expenditure :				
- Interest and Other Charges	3,448.58	2,568.76	3,033.72	11,551.92
- Staff Expenses	128.42	109.52	108.81	445.47
- Claims paid pertaining to Insurance Business	881.50	874.08	1,260.11	3,797.72
- Other expenses pertaining to Insurance Business	1,217.30	1,080.59	5,200.98	7,444.05
- Other Expenses	125.40	125.89	(13.98)	363.70
- Depreciation	12.82	12.07	18.87	50.64
- Provision for Contingencies	46.80	29.20	23.56	87.30
Total Expenses	5,860.82	4,800.11	9,632.07	23,740.80
Profit from Operations before Other Income	1,407.97	1,176.95	2,024.43	6,189.65
Other Income	7.72	4.90	3.51	27.08
Profit Before Tax	1,415.69	1,181.85	2,027.94	6,216.73
Tax Expense	428.29	376.43	535.94	1,726.96
Net Profit (before profit of Associates and adjustment for minority interest)	987.40	805.42	1492.00	4,489.77
Net share of profit of Associates (Equity Method)	332.03	255.52	311.22	1,180.52
Less : Share of profit /(loss) of minority shareholder	(43.57)	(40.88)	(62.63)	(207.78)
Profit after Tax attributable to the Corporation and its Subsidiaries	1,275.86	1,020.06	1,740.59	5,462.51

Earnings per Share (of ` 2 each) (not annualized)				
- Basic	8.62	6.95	11.78	37.07
- Diluted	8.50	6.83	11.60	36.50
Paid-up Equity Share Capital (Face value ` 2)	297.73	293.99	295.39	295.39
Reserves as at March 31				24,128.59

PART II - SELECTED INFORMATION FOR THE QUARTER ENDED JUNE 30, 2012

PARTICULARS	Quarter ended 30.06.2012	Quarter ended 30.06.2011	Quarter ended 31.03.2012	Year ended 31.03.2012
A] PARTICULARS OF SHAREHOLDING				
Public Shareholding :				
- Number of Shares	148,86,33,330	146,99,30,700	147,69,70,010	147,69,70,010
- Percentage of Shareholding	100	100	100	100
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 total share capital of the Corporation)	-	-	-	-
b) Non-Encumbered				
- Number of Shares	-	-	-	-
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
- Percentage of Shares (as a % of total share capital of the Corporation)	-	-	-	-

B] INVESTOR COMPLAINTS	Quarter ended June 30, 2012
- Pending at the beginning of the year	Nil
- Received during the quarter	6
- Disposed of during the quarter	6
- Remaining unresolved at the end of the quarter	Nil

Notes :

- 1) The disclosure in terms of Accounting Standard 17 on 'Segment Reporting' as notified under the Companies (Accounting Standards) Rules, 2006.

PARTICULARS	Quarter ended 30.06.2012	Quarter ended 30.06.2011	Quarter ended 31.03.2012	Year ended 31.3.2012
	(Reviewed)	(Unreviewed)	(Unreviewed)	(Audited)
	in Crores			
Segment Revenues				
- Housing	5,090.08	3,756.20	4,891.03	17,738.35
- Life Insurance	1,853.33	1,750.26	6,314.20	10,447.96
- General Insurance	296.91	232.39	295.29	1,051.86
- Asset Management	192.09	207.45	173.94	759.66
- Others	62.41	55.58	81.56	285.5
Total Segment Revenues	7,494.82	6,001.88	11,756.02	30,283.33
Add : Unallocated Revenues	1.76	12.46	24.82	51.56
Less : Inter-segment Adjustments	(220.07)	(32.38)	(120.83)	(377.36)
Total Revenues	7,276.51	5,981.96	11,660.01	29,957.53
Segment Results				
- Housing	1,415.44	1,023.26	1,824.14	5,698.46
- Life Insurance	11.92	9.16	239.38	271.02
- General Insurance	32.02	14.10	(101.30)	(39.69)
- Asset Management	107.98	114.89	207.86	510.76
- Others	6.80	15.16	25.77	95.64
Total Segment Results	1,574.16	1,176.57	2,195.85	6,536.19
Add / (Less) : Unallocated	1.75	12.46	(81.20)	(54.50)
Less : Inter-segment Adjustments	(160.22)	(7.18)	(86.71)	(264.96)
Profit before Tax	1,415.69	1,181.85	2,027.94	6,216.73
Capital Employed				
- Housing	12,681.33	13,106.91	11,829.40	11,829.40
- Life Insurance	797.53	572.46	536.37	536.37
- General Insurance	559.24	449.70	393.23	393.23
- Asset Management	755.15	646.46	656.26	656.26
- Others	323.14	313.64	465.00	465.00
Total Segment Capital Employed	15,116.39	15,089.17	13,880.26	13,880.26
Unallocated	11,691.65	7,695.18	11,363.25	11,363.25
Total	26,808.04	22,784.35	25,243.51	25,243.51
<p>a) Asset Management segment includes portfolio management, mutual fund and property investment management. b) Others include project management, investment consultancy and property related services. c) The group does not have any material operations outside India and hence disclosure of geographic segments is not given.</p>				

- 2) The key data relating to standalone results of Housing Development Finance Corporation Limited is as under:

PARTICULARS	Quarter ended 30.06.2012	Quarter ended 30.06.2011	Quarter ended 31.03.2012	Year ended 31.03.2012
		(Reviewed)		(Audited)
	in Crores			
Total Income	4,934.95	3,816.93	4,884.75	17,332.94
Profit Before Tax	1,379.91	1,175.53	1,824.14	5,665.62
Net Profit After Tax	1,001.91	844.53	1,326.14	4,122.62

- 3) The profit earned in the Revenue Account of HDFC Standard Life Insurance Company Limited for the quarter ended June 30, 2012 amounting to ` **92.41 crores (net of tax)** {(Corresponding quarter of the previous year ` 53.40 crores (net of tax)) has not been transferred to the Shareholders' Profit and Loss Account of the said company. The same can be transferred only after the accounts are audited and also recommended by the appointed actuary, as per IRDA guidelines. Had the said profits been considered, the adjusted consolidated profits of the Corporation and its subsidiaries for the quarter ended June 30, 2012 would have been higher by ` **66.88 crores** (Corresponding quarter of the previous year higher by ` 38.65 crores).
- 4) During the quarter ended June 30, 2012, the Corporation utilised out of Securities Premium Account ` **148.93 crores (net of tax)** {Corresponding quarter of the previous year ` 130.25 crores (net of tax)} in accordance with Section 78 of the Companies Act, 1956, towards the proportionate premium payable on redemption of Zero Coupon Secured Redeemable Non-Convertible Debentures(ZCD). Had the same been debited to the Statement of Profit and Loss, the adjusted consolidated profits (net of tax) of the Corporation and its subsidiaries for the quarter ended June 30, 2012 would be ` **1,126.93 crores** (Corresponding quarter of the previous year ` 889.81 crores).
- 5) During the quarter ended June 30, 2012, the Corporation has allotted 86,39,670 equity shares of ` 2 each pursuant to exchange of Warrants by certain Warrant holders and 30,23,650 equity shares of ` 2 each pursuant to exercise of stock options by certain employees / directors.
- 6) Figures of the quarter ended March 31, 2012 are the balancing figures between audited figures in respect of the full financial year and year to date figures up to the third quarter of the relevant financial year.



- 7) The standalone financial results are available on the Company's website (www.hdfc.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 8) Figures for the previous period have been regrouped wherever necessary, in order to make them comparable.

The above results for the quarter ended June 30, 2012, which have been subject to a Limited Review by the Auditors of the Corporation, were reviewed and recommended by the Audit Committee of Directors and subsequently approved by the Committee of Directors, duly constituted in terms of Clause 41 II (a) of the Listing Agreement, at the meeting held on July 28, 2012.

In terms of our report attached.

For Deloitte Haskins & Sells
Chartered Accountants

Sanjiv V. Pilgaonkar
Partner
MUMBAI, July 28, 2012

Chairman-Committee of Directors