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

PARTICULARS	Quarter ended	Quarter ended	Quarter ended	Year ended
	31.03.2012	30.06.2012	30.06.2011	31.03.2012
		(Reviewed)		(Audited)
	₹ in Crores			
Income from Operations	4,805.69	4,914.71	3,800.67	17,062.75
Profit on Sale of Investments	79.06	20.24	16.26	270.19
Total Income	4,884.75	4,934.95	3,816.93	17,332.94
Expenses:				
- Interest and Other Charges	2,938.93	3,388.21	2,514.92	11,156.78
- Staff Expenses	49.65	60.87	52.76	205.79
- Provision for Contingencies	25.00	40.00	18.00	80.00
- Other Expenses	47.44	68.53	55.92	225.55
- Depreciation	5.87	4.79	4.47	20.54
Total Expenses	3,066.89	3,562.40	2,646.07	11,688.66
Profit from Operations before Other Income	1,817.86	1,372.55	1,170.86	5,644.28
Other Income	6.28	7.36	4.67	21.34
Profit Before Tax	1,824.14	1,379.91	1,175.53	5,665.62
Tax Expense	498.00	378.00	331.00	1,543.00
Net Profit After Tax	1,326.14	1,001.91	844.53	4,122.62

Earnings per Share (of ₹ 2 each) (not annualized)				
- Basic	8.97	6.77	5.75	27.97
- Diluted	8.84	6.68	5.65	27.54
Paid-up Equity Share Capital (Face value ₹ 2)		297.72	293.98	295.39
Reserves as at March 31				18,722.19

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Housing Development Finance Corporation Limited

2/5



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

PARTICULARS	Quarter ended 31.03.2012	Quarter ended 30.06.2012	Quarter ended 30.06.2011	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
- Percentage of Shareholding		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)	-	-	-	-

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Housing Development Finance Corporation Limited

3/5



With you, right through

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) As at June 30, 2012, the loan book stood at ₹ 1,48,262 crores as against ₹ 1,24,168 crores in the Previous Year. The above excludes the loans sold during the preceding 12 months amounting to ₹ 4,978 crores to HDFC Bank.
- 2) 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.
- 3) 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.
- 4) Other Income includes interest on Rent Deposit amounting to ₹ 3.12 crores (Previous year Nil)
- 5) Pursuant to the notification dated December 29, 2011 issued by the Ministry of Corporate Affairs amending the Accounting Standard 11, the Corporation has exercised the option as per Para 46A inserted in the Standard for all long term foreign currency monetary assets and liabilities. Consequently, an amount of ₹ 445.21 crores (without considering the future tax benefit of ₹ 144.45 crores) is carried forward in the Foreign Exchange Monetary Item Translation Difference Account as on June 30, 2012. This amount is to be amortized over the period of the monetary assets/liabilities ranging up to seven years.
- 6) Figures for the previous period have been regrouped wherever necessary, in order to make them comparable.

The above results were reviewed and recommended by the Audit Committee of Directors and subsequently approved by the Board of Directors at the meeting held on July 11, 2012.


 Deepak S Parekh
 Chairman

Housing Development Finance Corporation Limited

4/5

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AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

Introduction

We have reviewed the accompanying statement of Unaudited Financial Results of **HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED** ("the Corporation") for the quarter ended 30th June, 2012 ("the Statement"). The Statement is the responsibility of the Corporation's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

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 the Corporation's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.

Conclusion

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 referred to in Section 211 (3C) of the Companies Act, 1956 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.

Report on Other Legal and Regulatory Requirements

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 in terms of Clause 35 of the Listing Agreements and the particulars relating to undisputed investor complaints from the details furnished by the Management. We are informed that there is no promoter or promoter group of the Corporation.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Registration No. 117366W)



Sanjiv V. Pilgaonkar
Partner
(Membership No. 39826)

MUMBAI, 11th July, 2012
SVP/PG/2012