HDFC
HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
www.hdfc.com

BY TELEFAX/HAND DELIVERY

July 11, 2012

BSE Limited
Sir P. J. Towers
Dalal Street
Mumbai 400 023.

FAX NO. 022-2272 3121/3719/2037

Kind Attn: DCS – CRD

National Stock Exchange of India Limited
Exchange Plaza, 5th Flr, Plot No.C/1
'G' Block, Bandra-Kurla Complex
Bandra (East), Mumbai 400 051.

FAX NO. 022-26598237/38

Kind Attn: Head - Listing

Dear Sir,

Sub: Un-audited financial results [stand alone] of the Corporation for the quarter ended June 30, 2012
Ref: Intimation under Clause 41 of the Listing Agreements

We wish to inform you that, at the meeting of the Board of Directors of the Corporation (the Board) held today, the Board approved the un-audited financial results [stand alone] of the Corporation for the quarter ended June 30, 2012, which has been subjected to a limited review by the Statutory Auditors of the Corporation.

A copy of the said results duly signed by Mr. Deepak S. Parekh - Chairman, along with the limited review report issued by the Statutory Auditors of the Corporation are enclosed herewith. Further please note that the said results and the report will be uploaded on the website of the Corporation i.e. *www.hdfc.com* and published in newspapers, in terms of Clause 41 of the listing agreements.

Please also note that at the meeting held today, the Board constituted a Committee of Directors of the Corporation *inter alia* to review the un-audited consolidated financial results for the quarter ended June 30, 2012, subject to a limited review by the Statutory Auditors of the Corporation, in terms of Clause 41 (II) of the listing agreements.

Needless to state that the date, time and venue of the meeting of the said Committee will be intimated to you in due course.

We request you to kindly bring the above to the notice of all concerned.

Thanking you,

Yours faithfully,
for Housing Development Finance Corporation Limited

Girish V. Koliyote
Company Secretary

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Encl: a:a

c.c. To: All Stock Exchanges

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PART I - STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS 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
	(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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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 - Percentage of Shareholding		**148,86,33,330** **100**	**146,99,30,700** **100**	147,69,70,010 100
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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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

Deloitte
Haskins & Sells

Chartered Accountants
12, Dr. Annie Besant Road
Opp. Shiv Sagar Estate
Worli, Mumbai - 400 018
India

Tel: +91 (022) 6667 9000
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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

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