HDFC
HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
www.hdfc.com

BY TELEFAX/HAND DELIVERY

July 19, 2013

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 and the un-audited consolidated financial results, for the quarter ended June 30, 2013.

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 and the un-audited consolidated financial results, for the quarter ended June 30, 2013, which has been subjected to a limited review by the Statutory Auditors of the Corporation.

A copy of the said financial results duly signed by Mr. Keki M Mistry – Vice Chairman & CEO of the Corporation, along with the limited review reports issued by the Statutory Auditors of the Corporation are enclosed herewith. Further please note that whilst both the results and the limited review reports will be uploaded on the website of the Corporation i.e. *www.hdfc.com*, only the un-audited consolidated financial results for the quarter ended June 30, 2013, will be published in newspapers, in terms of Clause 41 of the listing agreements.

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

Encl: a:a

c.c. To: All Stock Exchanges

Regd. Office: Ramon House, H T Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020.
Tel: 66316000, 22820282. Fax: 022-22811205, 22046834, 22046758.

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PART I - STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

PARTICULARS	Quarter ended 30.6.2013	Quarter ended 30.6.2012	Quarter ended 31.3.2013	Previous Year ended 31.3.2013
	(Reviewed)	(Reviewed)	(Audited) Refer Note 5	(Audited)
	₹ in crores			
Income from Operations	5,556.94	4,914.71	5,561.20	20,796.95
Profit on Sale of Investments	-	20.24	104.88	315.55
Total Income	5,556.94	4,934.95	5,666.08	21,112.50
Expenses:				
- Interest and Other Charges	3,763.33	3,388.21	3,439.83	13,890.89
- Staff Expenses	74.41	60.87	59.04	246.19
- Provision for Contingencies	30.00	40.00	25.00	145.00
- Other Expenses	83.56	68.53	46.83	269.11
- Depreciation	5.54	4.79	7.30	23.59
Total Expenditure	3,956.84	3,562.40	3,578.00	14,574.78
Profit from Operations before Other Income	1,600.10	1,372.55	2,088.08	6,537.72
Other Income	8.00	7.36	11.63	35.12
Profit Before Tax	1,608.10	1,379.91	2,099.71	6,572.84
Tax Expense	435.00	378.00	544.50	1,724.50
Net Profit After Tax	1,173.10	1,001.91	1,555.21	4,848.34
Earnings per Share (of ₹ 2 each)(not annualised)				
- Basic	7.57	6.77	10.09	31.84
- Diluted	7.49	6.68	9.95	31.45
Paid-up Equity Share Capital (Face value ₹ 2)	310.82	297.72	309.27	309.27
Reserves as at March 31				24,690.73

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PART II – SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2013

	Quarter ended 30.6.2013	Quarter ended 30.6.2012	Quarter ended 31.3.2013	Previous Year ended 31.3.2013
A] PARTICULARS OF SHAREHOLDING				
Public Shareholding : - Number of Shares - Percentage of Shareholding	155,41,31,425 100	148,86,33,330 100	154,63,47,255 100	154,63,47,255 100
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)	-	-	-	-

	Quarter ended June 30, 2013
B] INVESTOR COMPLAINTS	
- Pending at the beginning of the quarter	Nil
- Received during the quarter	1
- Disposed of during the quarter	1
- Remaining unresolved at the end of the quarter	Nil

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Notes :

1) As at June 30, 2013, the loan book (net of loans sold) stood at ₹ 1,76,993 crores as against ₹ 1,48,262 crores in the Previous Year. Loans sold during the preceding 12 months amounted to ₹ 6,310 crores.

2) As at June 30, 2013, the total borrowings of the Corporation stood at ₹ 1,63,269 crores as against ₹ 1,43,812 crores in the Previous Year.

3) During the quarter ended June 30, 2013, the Corporation has allotted 77,84,170 equity shares of ₹ 2 each pursuant to exercise of stock options by certain employees / directors.

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) Figures of the quarter ended March 31, 2013 are the balancing figures between audited figures in respect of the full financial year 2012-13 and published year to date figures up to the quarter ended December 31, 2012.

6) Figures for the previous period / year have been regrouped wherever necessary, in order to make them comparable.

The above results for the quarter ended June 30, 2013 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 July 19, 2013, in terms of Clause 41 of the Listing Agreements.

Keki M Mistry
Vice Chairman & CEO

Place: Mumbai
Date: July 19, 2013

Deloitte Haskins & Sells

Chartered Accountants
Tower 3, 27th - 32nd Floor
Indiabulls Finance Centre
Elphinstone Mill Compound
Senapati Bapat Marg
Elphinstone (W), Mumbai - 400 013
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INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED** (the "Corporation") for the Quarter ended June 30, 2013 (the "Statement"), being submitted by the Corporation 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 5 below. This Statement is the responsibility of the Corporation'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.

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 Corporation 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 audit opinion.

3. Attention is invited to Note 3 of the Statement regarding figures for the quarter ended March 31, 2013 being balancing figures between the audited figures in respect of the full financial year 2012-13 and the published year to date figures up to the quarter ended December 31, 2012.

4. 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.

5. 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 in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter Ended June 30, 2013 of the Statement, 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
(Firm Registration No.117366W)

Sanjiv V. Pilgaonkar
Partner
(Membership No. 39826)

MUMBAI, 19th July, 2013
SVP/PG/2013

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PART I - STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

PARTICULARS	Quarter ended 30.6.2013 (Reviewed)	Quarter ended 30.6.2012 (Reviewed)	Quarter ended 31.3.2013 (Audited) Refer Note 7	Previous Year ended 31.3.2013 (Audited)
	₹ In crore			
Income from Operations	5,839.94	5,123.03	5,947.56	22,032.46
Premium Income from Insurance business	2,290.53	2,007.32	4,665.20	12,650.29
Other Operating Income from Insurance business	337.84	228.23	269.59	887.08
Profit on Sale of Investments	6.53	22.21	152.82	378.35
Total Income	8,474.84	7,380.79	11,035.17	35,948.18
Expenses:				
- Interest and Other Charges	3,883.70	3,448.58	3,548.93	14,295.52
- Staff Expenses	151.83	128.42	133.16	528.13
- Claims paid pertaining to Insurance Business	1,515.96	881.50	1,725.71	5,221.28
- Commission and Operating Expenses pertaining to Insurance Business	451.24	460.00	692.73	2,278.56
- Other expenses and appropriations pertaining to Insurance Business	344.07	869.30	2,325.46	5,437.86
- Provision for Contingencies	39.88	46.80	12.73	148.59
- Other Expenses	159.22	125.40	138.92	555.51
- Depreciation and Amortisation	9.01	12.82	14.69	54.20
Total Expenditure	6,554.91	5,972.82	8,592.33	28,519.65
Profit from Operations before Other Income	1,919.93	1,407.97	2,442.84	7,428.53
Other Income	8.01	7.72	7.71	38.75
Profit Before Tax	1,927.94	1,415.69	2,450.55	7,467.28
Tax Expense	514.35	428.29	643.17	2,002.03
Net Profit (before profit of Associates and adjustment for minority interest)	1,413.59	987.40	1,807.38	5,465.25
Net share of profit of Associates (Equity Method)	426.80	332.03	387.79	1,516.27
Share of profit of minority shareholders	(133.29)	(43.57)	(112.05)	(341.80)
Profit After Tax attributable to the Corporation and its Subsidiaries	1,707.10	1,275.86	2,083.12	6,639.72
Earnings per Share (of ₹ 2 each) (not annualised)				
- Basic	11.02	8.62	13.52	43.63
- Diluted	10.90	8.50	13.33	43.09
Paid-up Equity Share Capital (Face value ₹ 2)	310.82	297.73	309.27	309.27
Reserves as at March 31				31,751.08

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PART II – SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2013

	Quarter ended 30.6.2013	Quarter ended 30.6.2012	Quarter ended 31.3.2013	Previous Year ended 31.3.2013
A] PARTICULARS OF SHAREHOLDING				
Public Shareholding : - Number of Shares - Percentage of Shareholding	155,41,31,425 100	148,86,33,330 100	154,63,47,255 100	154,63,47,255 100
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)	-	-	-	-

	Quarter ended June 30, 2013
B] INVESTOR COMPLAINTS	
- Pending at the beginning of the quarter	Nil
- Received during the quarter	1
- Disposed of during the quarter	1
- Remaining unresolved at the end of the quarter	Nil

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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 30.6.2013 (Reviewed)	Quarter ended 30.6.2012 (Reviewed)	Quarter ended 31.3.2013 (Audited) Refer Note 7	Previous Year ended 31.3.2013 (Audited)
	₹ in crore			
Segment Revenues				
- Loans	5,562.56	5,108.94	5,882.89	21,653.40
- Life Insurance	2,222.50	1,965.33	4,561.88	12,217.18
- General Insurance	445.75	296.91	411.40	1,455.50
- Asset Management	236.91	192.09	244.24	851.50
- Others	56.80	43.55	83.96	286.82
Total Segment Revenues	8,524.52	7,606.82	11,184.37	36,464.40
Add : Unallocated Revenues	1.32	1.76	47.65	56.22
Less: Inter-segment Adjustments	(42.99)	(220.07)	(189.14)	(533.69)
Total Revenues	8,482.85	7,388.51	11,042.88	35,986.93
Segment Results				
- Loans	1,442.20	1,416.74	2,177.55	6,543.66
- Life Insurance	281.83	11.92	150.23	507.33
- General Insurance	61.44	32.02	60.40	181.92
- Asset Management	136.42	107.98	124.74	455.10
- Others	10.54	5.50	33.17	114.58
Total Segment Results	1,932.43	1,574.16	2,546.09	7,802.59
Add / (Less) : Unallocated	1.14	1.75	44.67	53.23
Less: Inter-segment Adjustments	(5.63)	(160.22)	(140.21)	(388.54)
Profit before Tax	1,927.94	1,415.69	2,450.55	7,467.28
Capital Employed				
- Loans	16,311.95	12,582.80	14,736.09	14,736.09
- Life Insurance	1,459.95	797.53	1,225.59	1,225.59
- General Insurance	787.11	560.47	734.32	734.32
- Asset Management	825.82	928.96	766.92	766.92
- Others	308.01	246.63	217.68	217.68
Total Segment Capital Employed	19,692.84	15,116.39	17,680.06	17,680.06
Unallocated	15,519.63	11,691.65	15,451.22	15,451.22
Total	35,212.47	26,808.04	33,131.82	33,131.82

a) Loans segment mainly comprises of Group's financing activities for housing and also includes financing of real estate and others through the Corporation, its subsidiaries GRUH Finance Ltd and Credila Financial Services Pvt. Ltd.
b) Asset Management segment includes portfolio management, mutual fund and property investment management.
c) Others include project management, investment consultancy and property related services.
d) The Group does not have any material operations outside India and hence disclosure of geographic segments is not given.

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

₹ In Crore

PARTICULARS	Quarter ended 30.6.2013	Quarter ended 30.6.2012	Quarter ended 31.3.2013	Previous Year ended 31.3.2013
	(Reviewed)	(Reviewed)	(Audited) Refer Note 7	(Audited)
	₹ in Crore			
Total Income	5,564.94	4,942.31	5,677.71	21,147.62
Profit Before Tax	1,608.10	1,379.91	2,099.71	6,572.84
Net Profit After Tax	1,173.10	1,001.91	1,555.21	4,848.34

3) During the quarter ended June 30, 2013, the Corporation utilized ₹ 96.67 crore (₹ 148.93 crore (net of tax) during the corresponding quarter of the previous year) out of the Securities Premium Account 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. 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, 2013 would be ₹ 1,610.44 crore (₹ 1,126.93 crore in the corresponding quarter of the previous year).

4) As per IRDA guidelines, the profit earned in the Revenue account of a life insurance company can be transferred to the shareholders' profit and loss account only after the accounts are audited and recommended by the appointed actuary. Accordingly profit amounting to ₹ 258.30 crore (net of tax) for HDFC Standard Life Insurance Company Ltd for the three months ended June 30, 2013 has been transferred to the shareholders' account.

As the audit was not carried out in the corresponding quarter of the previous year, the profit for the three months ended June 30, 2012 amounting to ₹ 92.41 crore (net of tax) (₹ 66.88 crore attributable to HDFC Ltd) was not transferred to the shareholders' account.

5) During the quarter ended June 30, 2013, the Corporation has allotted 77,84,170 equity shares of ₹ 2 each pursuant to exercise of stock options by certain employees / directors.

6) The results of HDFC Asset Management Company (Singapore) Pte. Ltd. (Subsidiary of HDFC Asset Management Company Ltd.) has not been consolidated with the group results since HDFC Asset Management Company Ltd. is in the process of winding up the subsidiary company and necessary steps in this regard have been initiated.

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7) Figures of the quarter ended March 31, 2013 are the balancing figures between audited figures in respect of the full financial year 2012-13 and published year to date figures up to the quarter ended December 31, 2012.

8) The standalone financial results are available on the Corporation's website (www.hdfc.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

9) Figures for the previous period / year have been regrouped wherever necessary, in order to make them comparable.

The above results for the quarter ended June 30, 2013 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 July 19, 2013, in terms of Clause 41 of the Listing Agreements.

Keki M Mistry
Vice Chairman & CEO

Place: Mumbai
Date: July 19, 2013

Deloitte Haskins & Sells

Chartered Accountants
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Indiabulls Finance Centre
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INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED** (the "Corporation"), its subsidiaries (the Corporation and its subsidiaries constitute the "Group") and its share of the profit of its associates for the Quarter ended June 30, 2013 (the "Statement"), being submitted by the Corporation 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 7 below. This Statement is the responsibility of the Corporation'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.

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 Corporation 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 audit opinion.

3. The Statement includes the financial results of the following entities:

   Subsidiaries: Credila Financial Services Private Limited, GRUH Finance Limited, HDFC Asset Management Company Limited, HDFC Developers Limited, HDFC Education and Development Services Private Limited, HDFC ERGO General Insurance Company Limited, HDFC Holdings Limited, HDFC Investments Limited, HDFC Property Ventures Limited, HDFC Realty Limited, HDFC Sales Private Limited, HDFC Standard Life Insurance Company Limited, HDFC Trustee Company Limited, HDFC Venture Capital Limited, HDFC Ventures Trustee Company Limited, HDFC Pension Management Company Limited, Griha Investments, Griha Pte Limited, HDFC Investment Trust and HDFC Property Fund – Scheme - HDFC IT Corridor Fund.

   Associates: HDFC Bank Limited, IPF Online Limited, India Value Fund Advisors Private Limited and RuralShores Business Services Private Limited

4. Attention is invited to Note 7 of the Statement regarding figures for the quarter ended March 31, 2013 being balancing figures between the audited figures in respect of the full financial year 2012-13 and the published year to date figures up to the quarter ended December 31, 2012.

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5. We did not review the financial result of four subsidiaries included in the consolidated financial results, whose financial results reflect total revenues of ₹ 400.68 Crore and total profit after tax of ₹ 120.01 Crore for the Quarter ended June 30, 2013 as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of profit after tax of ₹ 427.21 Crore for the Quarter ended June 30, 2013 as considered in the consolidated financial results, in respect of one associate, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors.

6. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 5 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.

7. 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 in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter Ended June 30, 2013 of the Statement, 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
(Firm Registration No.117366W)

Sanjiv V. Pilgaonkar
Partner
(Membership No. 39826)

MUMBAI, 19th July, 2013
SVP/PG/2013

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