HDFC
HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
www.hdfc.com

VIA FACSIMILE / HAND DELIVERY

January 21, 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 / nine months ended December 31, 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 and the un-audited consolidated financial results for the quarter / nine months ended December 31, 2012, which have been subjected to a limited review by the Statutory Auditors of the Corporation.

A copy of the said results duly signed by Mr. Keki M. Mistry – Vice Chairman & CEO, along with the limited review reports issued by the Statutory Auditors of the Corporation is enclosed herewith. Further please note that the said results and the said reports are being 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.

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

Deloitte
Haskins & Sells

Chartered Accountants
Tower 3, 27th - 32nd Floor
Indiabulls Finance Centre
Elphinstone Mill Compound
Senapati Bapat Marg
Elphinstone (W), Mumbai - 400 013
India

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

We have reviewed the accompanying statement of Unaudited Financial Results of **HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED** ("the Corporation") for the quarter and nine months ended 31st December, 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 issue a report on the Statement based on our 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.

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.

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, 21st January, 2013
SVP/PG/2013

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012

PART I – STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012

PARTICULARS	Quarter ended 31.12.2012	Quarter ended 31.12.2011	Quarter ended 30.9.2012	Nine months ended 31.12.2012	Nine months ended 31.12.2011	Year ended 31.3.2012
	Reviewed					Audited
	₹ in Crores					
Income from Operations	**5,145.70**	4,379.34	5,175.34	**15,235.75**	12,257.06	17,062.75
Profit on Sale of Investments	**96.32**	87.99	94.11	**210.67**	191.13	270.19
Total Income	**5,242.02**	4,467.33	5,269.45	**15,446.42**	12,448.19	17,332.94
Expenditure :						
- Interest and Other Charges	**3,521.45**	3,012.41	3,541.40	**10,451.06**	8,217.85	11,156.78
- Staff Expenses	**64.20**	50.80	62.08	**187.15**	156.14	205.79
- Provision for Contingencies	**40.00**	20.00	40.00	**120.00**	55.00	80.00
- Other Expenses	**73.76**	55.67	79.99	**222.28**	178.11	225.55
- Depreciation	**5.89**	5.38	5.61	**16.29**	14.67	20.54
Total Expenditure	**3,705.30**	3,144.26	3,729.08	**10,996.78**	8621.77	11,688.66
Profit from Operations before Other Income	**1,536.72**	1,323.07	1,540.37	**4,449.64**	3,826.42	5,644.28
Other Income	**8.38**	5.18	7.75	**23.49**	15.06	21.34
Profit Before Tax	**1,545.10**	1,328.25	1,548.12	**4,473.13**	3,841.48	5,665.62
Tax Expense	**405.00**	347.00	397.00	**1,180.00**	1,045.00	1,543.00
Net Profit After Tax	**1,140.10**	981.25	1,151.12	**3,293.13**	2,796.48	4,122.62
Earnings per Share - (₹)						
- Basic	**7.39**	6.65	**7.59**	**21.75**	19.00	27.97
- Diluted	**7.29**	6.56	**7.53**	**21.50**	18.70	27.54
Paid-up Equity Share Capital (Face value ₹ 2)	**308.20**	294.83	**307.77**	**308.20**	294.83	295.39
Reserves as at March 31						18,722.19

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PART II – SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012						
A] PARTICULARS OF SHAREHOLDING	Quarter ended 31.12.2012	Quarter ended 31.12.2011	Quarter ended 30.9.2012	**Nine months ended 31.12.2012**	Nine months ended 31.12.2011	Year ended 31.3.2012
Public Shareholding : - Number of Shares - Percentage of Shareholding	**154,09,84,385** **100**	147,41,71,910 100	153,88,93,440 100	**154,09,84,385** **100**	147,41,71,910 100	147,69,70,010 100
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)						

B] INVESTOR COMPLAINTS	Quarter ended 31.12.2012
- Pending at the beginning of the Quarter	Nil
- Received during the quarter	4
- Disposed of during the quarter	4
- Remaining unresolved at the end of the quarter	Nil

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Notes:

1) As at December 31, 2012, the loan book stood at **₹ 1,60,433.90** crores as against ₹ 1,31,717.91 crores in the Previous Year. This is after considering the loans sold during the preceding 12 months amounting to ₹ 5,264 crores.

2) During the quarter ended December 31, 2012, the Corporation received **₹ 45.17 crores** by way of dividend from various companies as compared to ₹ 194.47 crores during the quarter ended September 30, 2012.

3) Other Income includes interest on Rent Deposit amounting to **₹ 9.42 crores** (Previous year ₹ Nil)

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 December 31, 2012, the Corporation has allotted 20,90,945 equity shares of ₹ 2 each pursuant to exercise of stock options by certain employees / directors

6) During the quarter ended December 31, 2012, the Corporation incorporated a subsidiary, namely H T Parekh Foundation, a not for profit company under Section 25 of the Companies Act, 1956.

7) 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 **₹ 232.71 crores** (without considering the future tax benefit of ₹ 75.50 crores) is carried forward in the Foreign Exchange Monetary Item Translation Difference Account as on December 31, 2012. This amount is to be amortized over the period of the monetary assets/liabilities ranging up to six years.

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

The above results for the quarter and nine months ended December 31, 2012, 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 January 21, 2013, in terms of Clause 41 of the Listing Agreements.

Keki M Mistry
Vice Chairman & CEO

Place: Mumbai
Date: January 21, 2013

Deloitte
Haskins & Sells

Chartered Accountants
Tower 3, 27th - 32nd Floor
Indiabulls Finance Centre
Elphinstone Mill Compound
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AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED** (the "Corporation") and its subsidiaries (the Corporation and its subsidiaries constitute the "Group") and its share of the profit of the associate companies for the quarter and nine months ended 31st December, 2012 (the "Statement"). 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. The Statement includes the 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 Life Pension Fund Management Company Limited, HDFC Asset Management Company (Singapore) Pte. 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.

3. We conducted our review of the figures for the nine months ended 31st December, 2012 contained in 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'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.

4. The Statement reflects the Group's share of Revenues of ₹ 2,053.63 crores and Profit after Tax of ₹ 411.63 crores relating to six subsidiaries and the financial results of one associate which reflects the Group's share of Profit after Tax of ₹ 1,128.80 crores whose results have been reviewed by the other auditors. Accordingly, our assurance on the Statement in so far as it relates to the amounts included in respect of these

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subsidiaries is based solely on the reports of such other auditors which have been furnished to us.

5. The financial results of three associates which reflect the Group's net share of Loss after Tax of ₹ 0.32 crores have not been reviewed by their auditors.

6. We have traced the figures for the quarter and nine months ended 31st December, 2011 from the unaudited financial statements for the respective periods, without reviewing them.

7. Based on our review and read with our comments in paragraph 4 above and subject to our comments 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.

8. Further, we also report that we have traced the number of shares as well as the percentage of shareholdings in respect of the aggregate amount of public shareholdings in terms of Clause 35 of the Listing Agreements and the particulars relating to the 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, 21st January, 2013
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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012

PART I – STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012

PARTICULARS	Quarter ended 31.12.2012	Quarter ended 31.12.2011	Quarter ended 30.9.2012	Nine Months ended 31.12.2012	Nine Months ended 31.12.2011	Year ended 31.3.2012
	Reviewed	Unreviewed	Reviewed		Unreviewed	Audited
	₹ in Crores					
Income from Operations	**5,538.35**	4,647.89	5,423.52	**16,084.90**	13,072.69	18,223.92
Premium Income from Insurance Business	**3,006.47**	2,677.77	2,971.30	**7,985.09**	7,281.01	11,155.57
Other Operating Income from Insurance Business	**1,481.89**	(1,036.84)	1,953.28	**3,551.40**	(2,456.95)	251.50
Profit on Sale of Investments	**101.87**	91.14	101.45	**225.53**	205.03	299.46
Total Income	**10,128.58**	6,379.96	10,449.55	**27,846.92**	18,101.78	29,930.45
Expenditure :						
- Interest and Other Charges	**3,627.16**	3,022.13	3,670.85	**10,746.59**	8,429.95	11,551.92
- Staff Expenses	**135.64**	111.09	130.91	**394.97**	332.50	445.47
- Claims paid pertaining to Insurance Business	**1,417.82**	737.45	1,196.25	**3,495.57**	2,537.61	3,797.72
- Other expenses and appropriations pertaining to Insurance Business	**2,932.57**	870.90	3,482.28	**7,632.15**	2,243.07	7,444.05
- Provision for Contingencies	**46.14**	28.04	42.92	**135.86**	83.44	87.30
- Other Expenses	**143.09**	187.04	148.10	**416.59**	372.17	363.70
- Depreciation	**13.47**	6.60	13.22	**39.51**	31.10	50.64
Total Expenditure	**8,315.89**	4,963.25	8,684.53	**22,861.24**	14,029.84	23,740.80
Profit from Operations before Other Income	**1,812.69**	1,416.71	1,765.02	**4,985.68**	4,071.94	6,189.65
Other Income	**10.79**	25.96	12.53	**31.04**	49.85	27.08
Profit Before Tax	**1,823.48**	1,442.67	1,777.55	**5,016.72**	4,121.79	6,216.73
Tax Expense	**469.28**	391.87	461.29	**1,358.86**	1,179.59	1,726.96
Net Profit (before profit of Associates and adjustment for minority interest)	**1,354.20**	1,050.80	1,316.26	**3,657.86**	2,942.20	4,489.77
Net share of profit of Associates (Equity Method)	**432.94**	332.75	363.51	**1,128.48**	869.30	1,180.52
Share of profit of minority shareholders	**(81.31)**	(46.17)	(104.87)	**(229.75)**	(125.73)	(207.78)
Profit after Tax attributable to the Corporation and its Subsidiaries	**1,705.83**	1,337.38	1,574.90	**4,556.59**	3,685.77	5,462.51

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PART I – STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012

PARTICULARS	**Quarter ended 31.12.2012**	Quarter ended 31.12.2011	Quarter ended 30.9.2012	**Nine Months ended 31.12.2012**	Nine Months ended 31.12.2011	Year ended 31.3.2012
	Reviewed	Unreviewed	**Reviewed**		Unreviewed	Audited
Earnings per Share - (₹)						
- Basic	**11.10**	9.07	10.39	**30.11**	25.04	37.07
- Diluted	**10.94**	8.95	10.32	**29.76**	24.66	36.50
Paid-up Equity Share Capital (Face value ₹ 2)	**308.20**	294.83	307.77	**308.20**	294.83	295.39
Reserves as at March 31						24,128.59

PART II – SELECT INFORMATION OF THE CORPORATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012

A] PARTICULARS OF SHAREHOLDING	**Quarter ended 31.12.2012**	Quarter ended 31.12.2011	Quarter ended 30.9.2012	**Nine Months ended 31.12.2012**	Nine Months ended 31.12.2011	Year ended 31.3.2012
Public Shareholding :						
- Number of Shares	**154,09,84,385**	147,41,71,910	153,88,93,440	**154,09,84,385**	147,41,71,910	147,69,70,010
- Percentage of Shareholding	**100**	100	100	**100**	100	100
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)						

B] INVESTOR COMPLAINTS	**Quarter ended 31.12.2012**
- Pending at the beginning of the Quarter	**Nil**
- Received during the quarter	**4**
- Disposed off during the quarter	**4**
- 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 31.12.2012	Quarter ended 31.12.2011	Quarter ended 30.9.2012	Nine Months ended 31.12.2012	Nine Months ended 31.12.2011	Year ended 31.3.2012
	Reviewed	Unreviewed	Reviewed		Unreviewed	Audited
	₹ in Crores					
Segment Revenues						
- Housing	**5,416.81**	4,604.45	5,199.15	**15,706.04**	12,651.93	17,738.35
- Life Insurance	**4,137.01**	1,388.34	4,598.87	**10,589.21**	4,133.76	10,447.96
- General Insurance	**383.62**	273.81	363.57	**1,044.10**	756.57	1,051.86
- Asset Management	**211.77**	180.03	203.40	**607.26**	585.72	759.66
- Others	**71.19**	49.65	133.73	**267.33**	203.94	285.50
Total Segment Revenues	**10,220.40**	6,496.28	10,498.72	**28,213.94**	18,331.92	30,283.33
Add : Unallocated Revenues	**4.01**	7.36	2.80	**8.57**	26.74	51.56
Less: Inter-segment Adjustments	**(85.04)**	(97.72)	(39.44)	**(344.55)**	(207.03)	(377.36)
Total Revenues	**10,139.37**	6,405.92	10,462.08	**27,877.96**	18,151.63	29,957.53
Segment Results						
- Housing	**1,591.04**	1,364.11	1,353.51	**4,359.99**	3,757.82	5,698.46
- Life Insurance	**126.74**	10.28	218.44	**357.10**	31.64	271.02
- General Insurance	**34.31**	29.20	55.19	**121.52**	61.60	(39.69)
- Asset Management	**114.49**	95.22	107.89	**330.36**	302.90	510.76
- Others	**8.34**	2.55	72.38	**87.52**	69.85	95.64
Total Segment Results	**1,874.92**	1,501.36	1,807.41	**5,256.49**	4,223.81	6,536.19
Add / (Less) : Unallocated	**4.01**	7.36	2.80	**8.56**	26.71	(54.50)
Less: Inter-segment Adjustments	**(55.45)**	(66.05)	(32.66)	**(248.33)**	(128.73)	(264.96)
Profit before Tax	**1,823.48**	1,442.67	1,777.55	**5,016.72**	4,121.79	6,216.73
Capital Employed						
- Housing	**15,321.76**	9,994.78	14,328.04	**15,321.76**	9,994.78	11,829.40
- Life Insurance	**1,110.43**	594.59	1,001.05	**1,110.43**	594.59	536.37
- General Insurance	**633.62**	542.98	604.74	**633.62**	542.98	393.23
- Asset Management	**810.35**	911.40	887.45	**810.35**	911.40	656.26
- Others	**306.29**	261.47	342.50	**306.29**	261.47	465.00
Total Segment Capital Employed	**18,182.45**	12,305.22	17,163.78	**18,182.45**	12,305.22	13,880.26
Unallocated	**14,928.91**	12,724.61	14,156.58	**14,928.91**	12,724.61	11,363.25
Total	**33,111.36**	25,029.83	31,320.36	**33,111.36**	25,029.83	25,243.51

a) Housing segment mainly comprises of group's financing activities for housing and also includes financing of commercial real estate and others through the Corporation and its subsidiary Gruh Finance Limited.
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 the Corporation is as under:

PARTICULARS	Quarter ended 31.12.2012	Quarter ended 31.12.2011	Quarter ended 30.9.2012	Nine Months ended 31.12.2012	Nine Months ended 31.12.2011	Year ended 31.3.2012
	Reviewed					(Audited)
Total Income	[illegible]	4,472.51	5,277.20	[illegible]	12,463.25	17,354.28
Profit Before Tax	[illegible]	1,328.25	1,548.12	[illegible]	3,841.48	5,665.62
Net Profit After Tax	[illegible]	981.25	1,151.12	[illegible]	2,796.48	4,122.62

3) During the nine months ended December 31, 2012, the Corporation utilized ₹ 355.49 crores (₹ 410 crores during the corresponding nine months ended December 31, 2011) from the Securities Premium account in accordance with section 78 of the Companies Act 1956 towards the proportionate premium payable on redemption of zero coupon debentures.

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 ₹ 296.52 crores for HDFC Standard Life Insurance Company Ltd for the nine months ended December 31, 2012 has been transferred to the shareholders' account.

As the audit was not carried out in the previous year, the profit for the nine months ended December 31, 2011 amounting to ₹ 170.14 crores was not transferred to the shareholders' account.

5) Increase in "Other Operating Income from Insurance Business" is mainly due to increase in market value of investments and increase in investment income attributable to Unit Linked Policyholders amounting to ₹ 5,807 crores. Correspondingly there is a contra increase in "Other Expenses and Appropriations pertaining to Insurance Business" due to increase in liability towards Unit Linked Policyholders. On net basis, these are pass through adjustments attributable to Unit Linked Policyholders having no impact on the Consolidated Financial Results of the Corporation.

6) Pursuant to the notification dated December 29, 2011 issued by the Ministry of Corporate Affairs amending the Accounting Standard 11, the Corporation has with effect from December 2011 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 **₹ 232.71 crores** (without considering the future tax benefit of ₹ 75.50 crores) is carried forward in the Foreign Exchange Monetary Item Translation Difference Account as on December 31, 2012. This amount is to be amortized over the period of the monetary assets/liabilities ranging up to six years.

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7) During the quarter ended December 31, 2012, the Corporation has allotted 20,90,945 equity shares of ₹ 2 each pursuant to exercise of stock options by certain employees / directors.

8) During the quarter ended December 31, 2012, the Corporation incorporated a subsidiary, namely H T Parekh Foundation, a not for profit company under Section 25 of the Companies Act, 1956 and Griha Pte. Limited a subsidiary of HDFC Investments Limited, which is the wholly owned subsidiary of the Corporation.

9) The standalone financial results will be made available on the Corporation's website (www.hdfc.com) and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).

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

The above results for the quarter and nine months ended December 31, 2012, 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 January 21, 2013, in terms of Clause 41 of the Listing Agreements.

Keki M Mistry
Vice Chairman & CEO

Place: Mumbai
Date: January 21, 2013

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