HDFC
HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
www.hdfc.com

By Telefax/Hand Delivery

May 7, 2012

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

FAX NO.022-2272 3121/3719/2037

Kind Attn: General Manager - DCS

National Stock Exchange of India Ltd.
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 Sirs,

Sub: Intimation of Audited Financial Results of the Corporation and the Consolidated Financial Results for the year ended March 31, 2012.
Ref: Clauses 16, 20 and 41 of the Listing Agreements

This has reference to our letter dated April 2, 2012 informing you that a Meeting of the Board of Directors of Housing Development Finance Corporation Limited (**the Corporation**) would be held on Monday, May 7, 2012 at 11.30 a.m., to *inter alia* consider and approve the audited financial results of the Corporation and the consolidated financial results, for the year ended March 31, 2012.

In this connection, we are pleased to inform you that the Board of Directors of the Corporation, at its meeting held today, *inter alia* approved the audited financial results of the Corporation and the consolidated financial results, for the year ended March 31, 2012.

Dividend:

The Board recommended a dividend of ₹ 11 per equity share of face value of ₹ 2 each for the financial year 2011-12 (Previous year: ₹ 9 per equity share of the face value of ₹ 2 each). The dividend if approved by the Members will be dispatched/ remitted commencing from the day after the ensuing Annual General Meeting.

Audited Financial Results as at March 31, 2012:

We enclose herewith the audited financial results of the Corporation and the consolidated financial results, for the year ended March 31, 2012, in the revised formats prescribed under Clause 41 of the Listing Agreements, along with the Auditors Reports.

Profit before sale of investments and tax increased by 20 % to ₹ 5,395.43 crores, as compared to ₹ 4,507.22 crores in the previous year. After considering the profit on sale of investments and the provision for tax, the profit after tax for the year was ₹ 4,122.62 crores (Previous year: ₹ 3,534.96 crores).

During the year, total assets of the Corporation rose to ₹ 1,67,520 crores compared with ₹ 1,39,242 crores in the previous year - an increase of 20%. Outstanding loans as at March 31, 2012 amounted to ₹ 1,40,875 crores as compared to ₹ 1,17,127 crores in the previous year.

The Corporation's recovery performance has been very good during the year. This has been made possible due to a proactive recoveries management and consistent application of recovery techniques, which ensured improved collections and timely response to default.

The total principal loans outstanding in respect of all loans (along with preference shares, debentures and corporate deposits for financing real estate projects), where the payments were in arrears for over 90 days, aggregated to ₹ 1,069 crores as of March 31, 2012, constituting 0.74% of the portfolio (Previous year 0.77%). This is the twenty-ninth consecutive quarter end at which the percentage of non-performing loans have been lower than the corresponding quarter in the previous year. As at March 31, 2012, the total loan write offs stood at 4 basis points of cumulative disbursements since inception of the Corporation.

35th Annual General Meeting:

The Board approved that the 35th Annual General Meeting of the Members of the Corporation be held on **Wednesday, July 11, 2012 at 3.00 p.m.** at "Birla Mathushri Sabhagar", 19, Marine Lines, Mumbai 400 020.

Closure of Register of Members and Share Transfer Books:

The Board approved that the Register of Members and the Share Transfer Books of the Corporation shall remain closed from **Tuesday, June 26, 2012 to Wednesday, July 11, 2012** (both days inclusive) for the purpose of payment of dividend for the financial year 2011-12. Accordingly, dividend will be paid to those Members whose names appear in the Register of Members of the Corporation / the statements of beneficial ownership maintained by the Depositories, as at the close of business hours on **Monday, June 25, 2012.**

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

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Housing Development Finance Corporation Ltd.

Girish V. Koliyote
Company Secretary

Encl: a.a.

CC: All recognized Stock Exchanges in India
CC: NSDL: Kind Attn: Ms. Neha D : Fax No: 022-66608035
CC: CDSL: Kind Attn: Mr. Prem Mariwala : Fax No: 022-22723199

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PART I - STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2012

PARTICULARS	Quarter ended 31.03.2012	Quarter ended 31.12.2011	Quarter ended 31.03.2011	Year ended 31.03.2012	Year ended 31.3.2011
		(Reviewed)		(Audited)	(Audited)
		₹ In Crores			
Income from Operations	4,805.69	4,379.34	3,640.56	17,062.75	12,493.19
Profit on Sale of Investments	79.06	87.99	133.57	270.19	359.74
Total Income	4,884.75	4,467.33	3,774.13	17,332.94	12,852.93
Expenses:					
- Interest and Other Charges	2,938.93	3,012.41	2,129.96	11,156.78	7,559.94
- Staff Expenses	49.65	50.80	38.37	205.79	175.53
- Other Expenses	72.44	75.67	57.35	305.55	256.44
- Depreciation	5.87	5.38	5.23	20.54	19.20
Total Expenses	3,066.89	3,144.26	2,230.91	11,688.66	8,011.11
Profit from Operations before Other Income	1,817.86	1,323.07	1,543.22	5,644.28	4,841.82
Other Income	6.28	5.18	10.73	21.34	25.14
Profit Before Tax	1,824.14	1,328.25	1,553.95	5,665.62	4,866.96
Tax Expense	498.00	347.00	412.00	1,543.00	1,332.00
Net Profit After Tax	1,326.14	981.25	1,141.95	4,122.62	3,534.96
Earnings per Share (of ₹ 2 each)					
- Basic	8.97	6.65	7.76	27.97	24.18
- Diluted	8.84	6.56	7.59	27.54	23.66
Debenture Redemption Reserve					
Debt Equity Ratio				7.32	6.7
Debt Service Coverage Ratio				0.14	0.17
Interest Service Coverage Ratio				1.51	1.64
Paid-up Equity Share Capital (Face value ₹ 2)				295.39	293.37
Reserves as at March 31				18,722.19	17,023.14

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PART II – SELECTED INFORMATION FOR THE YEAR ENDED MARCH 31, 2012

	Quarter ended 31.03.2012	Quarter ended 31.03.2011	Quarter ended 31.12.2011	Year ended 31.03.2012	Year ended 31.3.2011
A] PARTICULARS OF SHAREHOLDING					
Public Shareholding : - Number of Shares - Percentage of Shareholding				147,69,70,010 100	146,68,86,690 100
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 March 31, 2012
B] INVESTOR COMPLAINTS	
- Pending at the beginning of the year	Nil
- Received during the year	2
- Disposed of during the year	2
- Remaining unresolved at the end of the quarter	Nil

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