



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER
ENDED JUNE 30, 2019**

Rs in crore

	Qtr Ended June 30, 2019	Qtr Ended June 30, 2018	Growth
Total Interest Income	10,781.07	9,095.70	19%
Interest and Other Charges	7,739.27	6,352.68	22%
Net Interest Income	3,041.80	2,743.02	11%
Other Operating Income	313.96	265.80	
	3,355.76	3,008.82	
Less: Non Interest Expenses			
Staff Expenses	151.31	132.90	
Adjustment due to fair value of stock options	4.09	191.36	
Establishment Expenses	18.34	35.56	
Other Expenses	125.01	105.80	
CSR Expenses	53.75	31.00	
Depreciation, Amortisation & Impairment	29.23	12.98	
Total Expenses	381.73	509.60	
Other Income	5.82	4.63	
Profit Before Dividend, Sale of Investments & Provision for Loan Losses	2,979.85	2,503.85	19%
Dividend Income	1.05	585.85	
Profit on Sale of Investments	1,894.21	-	
Impairment on financial instruments (Expected Credit Loss)	890.00	19.70	
Profit Before Tax	3,985.11	3,070.00	30%
Tax Expense	782.01	880.00	
Profit After Tax	3,203.10	2,190.00	46%
Other Comprehensive Income	261.98	(29.17)	
Total Comprehensive Income	3,465.08	2,160.83	60%

1 Crore = 10 Million

NOTES:

The Corporation had raised equity in the months of February and March 2018 amounting to ₹ 13,000 crore. Of the capital raised, an amount of ₹ 8,500 crore was invested in HDFC Bank in July 2018. Accordingly, during the previous year, for the quarter ended June 30, 2018, the Corporation earned income on deployment of these funds.

Further, given the environment on liquidity, the Corporation as matter of prudence has been carrying a considerably higher level of liquidity since September 2018. Accordingly, the amount invested in high quality liquid assets in the first quarter of the current year is significantly higher than the corresponding period in the previous year.

Effective April 1, 2019 the Corporation has adopted Ind AS 116 - Leases, which requires any lease arrangement to be recognised in the balance sheet of the lessee as a 'right-of-use' asset with a corresponding lease liability. Accordingly, depreciation has been charged on such assets as against lease rental expenses in the previous year. Similarly, interest expense has been recognised on lease liabilities under finance costs. As permitted by the standard, the Corporation has applied this standard w.e.f. April 1, 2019 and comparatives for the previous period / year have not been restated. The effect of this adoption is insignificant on the profit for the period.



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

STANDALONE HIGHLIGHTS- JUNE 30, 2019

	Rs in crore	
	30-Jun-19	30-Jun-18
Individual loans sold (AUM)	58,631	46,810
Loans sold during the last 12 months	22,666	13,245
Spread on Individual Loans	1.91%	1.91%
Spread on Non individual loans	3.07%	3.14%
Spread on Loans	2.25%	2.28%
Net interest margin	3.3%	3.3%
Earnings per Share - Basic (Rs)*	18.60	12.96
Earnings per Share - Diluted (Rs)*	18.48	12.83
Risk weighted Assets	354,875	316,834
Capital adequacy ratio^	18.8%	16.3%
of which Tier I	17.3%	15.0%
Tier II	1.5%	1.3%
Non performing loans - Individual Loans	0.72%	0.66%
Non performing loans - Non-Individual Loans	2.68%	2.32%
Non performing loans #	1.29%	1.18%
Provisions Carried	6,470	5,115
Unaccounted gains on listed investments in subsidiary and associate companies	207,725	

* Not annualised

^ After adjusting for final dividend

As per NHB norms

1 Crore = 10 Million



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
STANDALONE SCHEDULES - QUARTER ENDED JUNE 30, 2019

Rs in crore

	Qtr Ended June 30, 2019	Qtr Ended June 30, 2018
INCOME FROM OPERATIONS		
Interest on Loans	10,250.14	8,717.37
Other Interest	265.37	199.03
Income from Deployment in Cash Management Schemes of Mutual Funds	302.87	180.32
Interest Income	10,818.38	9,096.72
<i>Fees</i>	141.78	119.48
<i>DSA Commission</i>	(179.09)	(120.50)
Fees and Other Charges (EIR)	(37.31)	(1.02)
Total interest Income	10,781.07	9,095.70
Other Operating Income		
Income on derecognised (assigned) loans	296.17	141.47
Rental Income	13.33	16.51
Fees and Commission Income	36.05	22.47
Profit on Sale of Investments in Properties	13.45	23.46
Net gain/(loss) on fair value changes	(45.04)	61.89
	313.96	265.80
	11,095.03	9,361.50
INTEREST AND OTHER CHARGES		
INTEREST		
Loans	1,698.09	813.03
Deposits	2,307.34	1,965.17
Bonds and Debentures	3,683.16	3,535.57
	7,688.59	6,313.77
Interest Expenses - Lease Rental Properties	3.39	-
OTHER CHARGES	47.29	38.91
	7,739.27	6,352.68

1 Crore = 10 Million



With you, right through

HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

STANDALONE RECONCILIATIONS

SUMMARISED BALANCE SHEET UNAUDITED

Rs in crore

	30-Jun-19	30-Jun-18
Assets		
Loans (net of ECL)	410,158	369,169
Investments	50,750	36,013
Other Assets	11,365	9,726
	472,273	414,908
Liabilities		
Equity Capital	345	337
Other Equity	80,936	67,910
Borrowings	373,629	332,078
Other Liabilities	17,363	14,584
	472,273	414,908

Borrowings

	30-Jun-19	30-Jun-18
Term Loans	84,824	53,396
Bonds, Debentures & Commercial Paper	175,138	179,489
Deposits	113,667	99,193
	373,629	332,078

Loans

	30-Jun-19	30-Jun-18
Individuals	297,502	258,093
Corporate Bodies	112,105	110,421
Others	6,990	6,061
Gross Loan Book	416,597	374,575
Less: Impairment Loss allowance (Expected Credit Loss)	6,439	5,406
	410,158	369,169

Assets Under Management

Loan Book on an AUM Basis	30-Jun-19	30-Jun-18
Assets Under Management	475,933	422,090
Less: Outstanding Loans Sold	59,336	47,515
Loans Outstanding	416,597	374,575

Incremental Growth in the Loan Book During the Quarter Ended June 30, 2019

Loan Book on an AUM Basis	As % of Total Increase
Individuals	92%
Non-Individuals	8%
Total	100%

1 Crore = 10 Million



With you, right through

HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

Expected Credit Loss(ECL) based on Exposure At Default (EAD)

Rs in crore

As per IND AS	Jun-19	Mar-19	Jun-18
Gross Stage 3	6,228	5,743	5,145
ECL Provision Stage 3	2,476	2,499	2,361
Net Stage 3	3,752	3,244	2,784
Coverage Ratio% Stage 3	40%	44%	46%
Gross Stage 1 & 2	410,096	401,389	369,459
ECL Provision Stage 1 & 2	3,994	3,379	2,754
Net Stage 1 & 2	406,102	398,010	366,705
ECL Provision % Stage 1 & 2	0.97%	0.84%	0.75%
ECL/EAD	1.55%	1.44%	1.37%

Stage 1 - Outstanding upto 30 days

Stage 2 - Outstanding for greater than 30 days but less than 90 days

Stage 3 - Outstanding for greater than 90 days



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

CONSOLIDATED RECONCILIATIONS

SUMMARISED BALANCE SHEET UNAUDITED

Rs in crore

	30-Jun-19	30-Jun-18
Assets		
Loans (net of ECL)	432,560	388,525
Assets pertaining to insurance business	147,667	122,585
Investments	85,679	61,121
Other Assets	15,893	13,429
	681,799	585,660
Liabilities		
Equity Capital	345	337
Other Equity	124,314	100,103
Borrowings	397,215	350,530
Liabilities pertaining to Insurance Business	140,483	116,922
Other Liabilities	19,441	17,767
	681,799	585,660



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE
QUARTER ENDED JUNE 30, 2019

PARTICULARS		Rs in crore	
		Quarter ended June 30, 2019	Quarter ended June 30, 2018
1	Revenue from Operations		
	- Interest Income	12,734.82	10,694.16
	- Surplus from deployment in Cash Management Schemes of Mutual Funds	311.26	180.89
	- Dividend Income	138.22	137.88
	- Rental Income	7.59	10.78
	- Fees and commission Income	541.58	505.26
	- Net gain on fair value changes	198.94	746.24
	- Profit on Sale of Investments	16.44	25.83
	- Net gain on derecognised (assigned) loans	296.17	141.47
	- Income from Life Insurance Business	6,488.84	4,991.09
	- Income from Non-Life Insurance Business	2,390.87	2,221.27
	Total Revenue from Operations	23,124.73	19,654.87
2	Other Income	115.09	118.56
3	Total Income (1+2)	23,239.82	19,773.43
4	Expenses:		
	- Finance costs	8,206.55	6,698.76
	- Impairment on financial instruments(Expected Credit Loss)	895.62	24.15
	- Employee benefit expenses	830.62	912.98
	- Depreciation, amortisation and impairment	62.56	31.11
	- Establishment Expenses	60.35	96.74
	- Expenses from Life Insurance Business	7,043.23	5,876.46
	- Expenses from Non-Life Insurance Business	2,196.02	2,059.14
	- Other Expenses	641.16	617.34
	Total Expenses	19,936.11	16,316.68
5	Share of profit of Associates (Equity Method)	1,275.65	901.81
6	Profit before tax (3-4+5)	4,579.36	4,358.56
7	Tax Expense		
	- Current tax	1,156.58	1,061.05
	- Deferred tax	(116.94)	2.18
	Total Tax expense	1,039.64	1,063.23
8	Net Profit After tax (6-7)	3,539.72	3,295.33
9	Other Comprehensive Income	543.28	(464.29)
10	Total Comprehensive Income	4,083.00	2,831.04
11	Profit attributable to:		
	Owners of the Corporation	3,094.38	2,942.26
	Non-Controlling Interest	445.34	353.07
12	Other Comprehensive Income attributable to:		
	Owners of the Corporation	488.21	(371.07)
	Non-Controlling Interest	55.07	(93.22)
13	Total Comprehensive Income attributable to:		
	Owners of the Corporation	3,582.59	2,571.19
	Non-Controlling Interest	500.41	259.85
<i>1 Crore = 10 Million</i>			
	Earnings per equity share*		
	Basic (₹)	17.97	17.45
	Diluted (₹)	17.86	17.27

* Not annualised