



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

Statement of Standalone Assets and Liabilities as at September 30, 2019

Rs in crore

PARTICULARS	As at 30-Sep-19 Reviewed	As at 30-Sep-18 Reviewed
ASSETS		
1 Financial Assets		
(a) Cash and cash equivalents	30.23	91.66
(b) Bank Balance other than (a) above	1,451.21	233.05
(c) Derivative financial instruments	3,092.66	2,806.63
(d) Receivables		
(I) Trade Receivables	138.52	145.35
(II) Other Receivables	-	-
(e) Loans	419,455.43	376,643.40
(f) Investments	58,023.59	38,380.49
(g) Other Financial assets	2,808.80	2,944.45
Sub Total - Financial Assets	485,000.44	421,245.03
2 Non - Financial Assets		
(a) Current tax assets (Net)	3,503.14	2,346.16
(b) Deferred tax Assets (Net)	857.19	999.86
(c) Investment Property	398.28	395.29
(d) Property, Plant and Equipment	845.78	641.18
(e) Other Intangible assets	9.07	5.12
(f) Other non-financial assets	177.48	125.54
(g) Other non-current assets held for sale	39.99	-
Sub Total - Non - Financial Assets	5,830.93	4,513.14
TOTAL - ASSETS	490,831.37	425,758.18
LIABILITIES		
1 Financial Liabilities		
(a) Derivative financial instruments	1,845.46	1,045.92
(b) Payables		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.04	
(ii) total outstanding dues of creditors other than micro enterprises	319.02	319.09
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
(c) Debt Securities	177,398.56	179,122.82
(d) Borrowings (Other than Debt Securities)	83,798.33	61,635.58
(e) Deposits	122,279.10	94,363.70
(f) Subordinated Liabilities	5,500.00	5,500.00
(g) Other financial liabilities	16,950.09	12,844.22
Sub Total - Financial Liabilities	408,090.60	354,831.33
2 Non Financial Liabilities		
(a) Current tax liabilities	146.43	315.00
(b) Provisions	228.75	203.12
(c) Other non-financial liabilities	660.05	542.14
Sub Total - Non Financial Liabilities	1,035.23	1,060.26
3 EQUITY		
(a) Equity Share capital	345.34	339.32
(b) Other Equity	81,360.20	69,527.27
Sub Total - Equity	81,705.54	69,866.59
TOTAL - EQUITY AND LIABILITIES	490,831.37	425,758.18

1 Crore = 10 Million



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALY YEAR ENDED SEPTEMBER 30, 2019

Rs in crore

	Half Year Ended Sep 30, 2019	Half Year Ended Sep 30, 2018	Growth	Quarter ended Sep 30, 2019	Quarter ended Sep 30, 2018	Growth	Quarter ended June 30, 2019	Quarter ended June 30, 2018	Growth
Interest Income	21,670.31	18,730.85	16%	10,851.93	9,634.13	13%	10,818.38	9,096.72	19%
Interest and Other Charges	15,569.97	13,397.21	16%	7,830.70	7,044.53	11%	7,739.27	6,352.68	22%
Net Interest Income	6,100.34	5,333.64	14%	3,021.23	2,589.60	17%	3,079.11	2,744.04	12%
Fees and Other Charges (EIR)	(108.31)	41.93		(71.00)	42.95		(37.31)	(1.02)	
Other Operating Income	686.93	661.31		327.93	457.40		359.00	203.91	
	6,678.96	6,036.88		3,278.16	3,089.95		3,400.80	2,946.93	
Less: Non Interest Expenses									
Staff Expenses	292.39	251.84		141.08	118.94		151.31	132.90	
Adjustment due to fair value of stock options	7.94	199.98		3.85	8.62		4.09	191.36	
Establishment Expenses	25.76	60.04		7.42	24.48		18.34	35.56	
Other Expenses	264.54	217.71		139.53	111.91		125.01	105.80	
CSR Expenses	107.50	75.74		53.75	44.74		53.75	31.00	
Depreciation, Amortisation & Impairment	62.54	26.34		33.31	13.36		29.23	12.98	
Total Expenses	760.67	831.65		378.94	322.05		381.73	509.60	
Other Income	12.50	15.98		6.68	11.35		5.82	4.63	
Profit Before Dividend, Sale of Investments, Fair Value Changes & Provision for Loan Losses	5,930.79	5,221.21	14%	2,905.90	2,779.25	5%	3,024.89	2,441.96	24%
Net gain/(loss) on fair value changes	(367.35)	275.91		(322.31)	214.02		(45.04)	61.89	
Dividend Income	1,074.85	591.62		1,073.80	5.77		1.05	585.85	
Profit on Sale of Investments	3,521.30	891.34		1,627.09	891.34		1,894.21	-	
Impairment on financial instruments (Expected Credit Loss)	1,644.10	421.00		754.10	401.30		890.00	19.70	
Profit Before Tax	8,515.49	6,559.08	30%	4,530.38	3,489.08	30%	3,985.11	3,070.00	30%
Tax Expense	1,350.86	1,902.00		568.85	1,022.00		782.01	880.00	
Profit After Tax	7,164.63	4,657.08	54%	3,961.53	2,467.08	61%	3,203.10	2,190.00	46%
Other Comprehensive Income	166.55	(118.10)		(95.43)	(88.93)		261.98	(29.17)	
Total Comprehensive Income	7,331.18	4,538.98	62%	3,866.10	2,378.15	63%	3,465.08	2,160.83	60%

1 Crore = 10 Million

The Corporation has elected to exercise the option of a lower tax rate provided under Section 115BAA of the Income-tax Act, 1961, as introduced by the Taxation Laws (Amendment) Ordinance, 2019 dated September 20, 2019. Accordingly, the Corporation has recognised provision for income tax for the half year ended September 30, 2019 and re-measured its deferred tax assets (including re-measuring the opening balance as at April 1, 2019 and has taken a charge of Rs 237.67 crore relating to the same in the current quarter) basis the rate provided in the said section. The full impact of above mentioned change has been recognised in the result for the quarter ended September 30, 2019.

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 SCHEDULES -HALF YEAR ENDED SEPTEMBER 30, 2019

Rs in crore

	Half Year Ended Sep 30, 2019	Half Year Ended Sep 30, 2018	Growth	Quarter ended Sep 30, 2019	Quarter ended Sep 30, 2018	Growth	Quarter ended June 30, 2019	Quarter ended June 30, 2018	Growth
INCOME FROM OPERATIONS									
Interest on Loans	20,544.37	17,967.95		10,294.23	9,250.58		10,250.14	8,717.37	
Other Interest	520.47	400.20		255.10	201.17		265.37	199.03	
Income from Deployment in Cash Management Schemes of Mutual Funds	605.47	362.70		302.60	182.38		302.87	180.32	
Interest Income	21,670.31	18,730.85	16%	10,851.93	9,634.13		10,818.38	9,096.72	19%
<i>Fees</i>	251.00	276.33		109.22	156.85		141.78	119.48	
<i>DSA Commission</i>	(359.31)	(234.40)		(180.22)	(113.90)		(179.09)	(120.50)	
Fees and Other Charges (EIR)	(108.31)	41.93		(71.00)	42.95		(37.31)	(1.02)	
Other Operating Income									
Income on derecognised (assigned) loans	560.05	538.76		263.88	397.29		296.17	141.47	
Rental Income	30.96	28.31		17.63	11.80		13.33	16.51	
Fees and Commission Income	82.52	65.05		46.47	42.58		36.05	22.47	
Profit on Sale of Investments in Properties	13.40	29.19		(0.05)	5.73		13.45	23.46	
	686.93	661.31		327.93	457.40		359.00	203.91	
INTEREST AND OTHER CHARGES									
INTEREST									
Loans	3,370.50	2,085.17		1,672.41	1,272.14		1,698.09	813.03	
Deposits	4,763.18	3,964.91		2,455.84	1,999.74		2,307.34	1,965.17	
Bonds and Debentures	7,329.17	7,252.77		3,646.01	3,717.20		3,683.16	3,535.57	
	15,462.85	13,302.85		7,774.26	6,989.08		7,688.59	6,313.77	
Interest Expenses - Lease Rental Properties	7.90	-		4.51	-		3.39	-	
OTHER CHARGES	99.22	94.36		51.93	55.45		47.29	38.91	
	15,569.97	13,397.21	16%	7,830.70	7,044.53		7,739.27	6,352.68	22%

1 Crore = 10 Million



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

STANDALONE HIGHLIGHTS- SEPTEMBER 30, 2019

	Rs in crore	
	30-Sep-19	30-Sep-18
Individual loans sold (AUM)	62,628	50,414
Loans sold during the last 12 months	23,767	15,773
Spread on Individual Loans	1.93%	1.91%
Spread on Non individual loans	3.08%	3.11%
Spread on Loans	2.26%	2.28%
Net interest margin	3.3%	3.3%
Earnings per Share - Basic (Rs)#	41.54	27.56
Earnings per Share - Diluted (Rs)#	41.25	27.28
Risk weighted Assets	371,345	322,983
Capital adequacy ratio	19.6%	18.4%
of which Tier I	18.1%	17.1%
Tier II	1.5%	1.3%
Non performing loans - Individual Loans	0.73%	0.66%
Non performing loans - Non-Individual Loans	2.87%	2.18%
Non performing loans	1.33%	1.13%
Provisions and Loan losses	7,313	5,071
Unaccounted gains on listed investments in subsidiary and associate companies	228,875	169,744

1 Crore = 10 Million

Pertains to the half year



With you, right through

HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

STANDALONE RECONCILIATIONS

Rs in crore

Borrowings

	30-Sep-19	30-Sep-18
Term Loans	83,798	61,635
Bonds, Debentures & Commercial Paper	182,899	184,623
Deposits	122,279	94,364
	388,976	340,622

Loans

	30-Sep-19	30-Sep-18
Individuals	307,231	266,491
Corporate Bodies	112,194	109,018
Others	7,314	6,441
Gross Loan Book	426,739	381,950
Less: Impairment Loss allowance (Expected Credit Loss)	7,283	5,306
	419,456	376,644

Assets Under Management

Loan Book on an AUM Basis	30-Sep-19	30-Sep-18
Assets Under Management	490,072	433,069
Less: Outstanding Loans Sold	63,333	51,119
Loans Outstanding	426,739	381,950

Incremental Growth in the Loan Book During the Half Year Ended September 30, 2019

Loan Book on an AUM Basis	As % of Total Increase
Individuals	94%
Non-Individuals	6%
Total	100%

1 Crore = 10 Million



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

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

As per IND AS	Rs in crore		
	Sep-19	Mar-19	Sep-18
Gross Stage 3	6,685	5,743	5,022
ECL Provision Stage 3	2,891	2,499	1,946
Net Stage 3	3,794	3,244	3,076
Coverage Ratio% Stage 3	43%	44%	39%
Gross Stage 1 & 2	419,706	401,389	377,429
ECL Provision Stage 1 & 2	4,422	3,379	3,068
Net Stage 1 & 2	415,284	398,010	374,361
ECL Provision % Stage 1 & 2	1.05%	0.84%	0.81%
ECL/EAD	1.72%	1.44%	1.31%

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



With you, right through

HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
Statement of Consolidated Assets and Liabilities

Rs in Crore

PARTICULARS	30-Sep-19 Reviewed	30-Sep-18 Reviewed
ASSETS		
Financial assets		
Cash and cash equivalents	949	2,676
Bank Balances other than above	1,481	417
Trade and other Receivables	252	219
Derivative financial instruments	3,093	2,807
Loans	425,010	397,462
Investments in Associates (equity method)	52,964	40,751
Other Investments	47,915	27,079
Assets pertaining to Life Insurance Business	135,687	114,730
Assets pertaining to Non - Life Insurance Business	16,209	12,551
Other financial assets	4,256	3,152
Total Financial assets	687,816	601,844
Non-Financial assets		
Current Tax Assets (Net)	4,152	2,869
Deferred tax assets (Net)	440	1,441
Investment property	481	461
Property, plant and equipment	1,578	1,180
Other intangible assets	101	95
Capital work in Progress	7	7
Intangible assets under development	23	19
other non financial assets	490	404
Goodwill on consolidation	625	440
Total Non-Financial Assets	7,897	6,916
TOTAL ASSETS	695,713	608,760
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Derivative financial instruments	1,845	1,046
Trade and other Payables	2,459	2,323
Debt Securities	180,246	189,196
Borrowings (Other than Debt Securities)	86,296	71,394
Deposits	122,360	95,852
Subordinated Liabilities	5,849	5,731
Liabilities pertaining to Life Insurance business	131,568	110,059
Liabilities pertaining to Non Life Insurance business	13,855	10,493
Other financial liabilities	18,512	14,307
Total Financial Liabilities	562,990	500,401
Non-Financial Liabilities		
Current tax liabilities (Net)	167	337
Deferred tax liabilities (Net)	34	-
Provisions	327	285
Other non-financial liabilities	885	842
Total Non-Financial Liabilities	1,413	1,464
Total liabilities	564,403	501,865
EQUITY		
Equity Share capital	345	339
Other equity	124,981	100,935
Non-controlling interest	5,983	5,621
Total Equity	131,309	106,895
TOTAL LIABILITIES AND EQUITY	695,713	608,760

1 Crore = 10 Million



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

Rs in crore

PARTICULARS	Half Year Ended September 30, 2019	Half Year Ended September 30, 2018	Quarter Ended September 30, 2019	Quarter Ended September 30, 2018	Quarter Ended June 30, 2019	Quarter Ended June 30, 2018
1 Revenue from Operations						
Interest Income	25,378	22,199	12,643	11,505	12,735	10,694
Surplus from deployment in Cash Management Schemes of	622	369	311	188	311	181
Dividend Income	392	338	254	200	138	138
Rental Income	20	17	12	6	8	11
Fees and commission Income	1,075	1,042	533	537	542	505
Gain on loss of control of a subsidiary						
Realised Gain	1,474	-	1,474	-	-	-
Gain on Fair Valuation	6,526	-	6,526	-	-	-
Net gain on fair value changes	(786)	502	(985)	(244)	199	746
Profit on Sale of Investments	4	114	1	112	3	2
Profit on Sale of Investments Properties	13	29	-	5	13	24
Net gain on derecognised (assigned) loans	560	539	264	398	296	141
Income from Life Insurance Business	13,871	11,711	7,382	6,720	6,489	4,991
Income from Non-Life Insurance Business	6,773	5,703	4,382	3,482	2,391	2,221
Total Revenue from Operations	55,922	42,563	32,797	22,909	23,125	19,654
2 Other Income	169	161	54	42	115	119
3 Total Income (1+2)	56,091	42,724	32,851	22,951	23,240	19,773
4 Expenses:						
Finance costs	16,424	14,125	8,217	7,426	8,207	6,699
Impairment on financial instruments(Expected Credit Loss)	1,644	479	748	455	896	24
Employee benefit expenses	1,716	1,681	885	768	831	913
Depreciation, amortisation and impairment	131	63	68	32	63	31
Establishment Expenses	109	154	49	57	60	97
Expenses from Life Insurance Business	14,167	12,491	7,124	6,615	7,043	5,876
Expenses from Non-Life Insurance Business	6,348	5,330	4,152	3,271	2,196	2,059
Other Expenses	1,387	1,416	746	799	641	617
Total Expenses	41,926	35,739	21,989	19,423	19,937	16,316
5 Share of profit of Associates (Equity Method)	2,476	4,687	1,200	3,785	1,276	902
6 Profit before tax (3-4+5)	16,641	11,672	12,062	7,313	4,579	4,359
7 Tax Expense						
- Current tax	1,733	1,993	576	931	1,157	1,062
- Deferred tax	620	287	738	285	(118)	2
Total Tax expense	2,353	2,280	1,314	1,216	1,039	1,064
8 Net Profit After tax (6-7)	14,288	9,392	10,748	6,097	3,540	3,295
9 Other Comprehensive Income	680	(638)	137	(174)	543	(464)
10 Total Comprehensive Income	14,968	8,754	10,885	5,923	4,083	2,831
11 Profit attributable to:						
Owners of the Corporation	13,483	8,701	10,389	5,759	3,094	2,942
Non-Controlling Interest	805	691	360	338	445	353
12 Other Comprehensive Income attributable to:						
Owners of the Corporation	597	(526)	109	(155)	488	(371)
Non-Controlling Interest	83	(111)	28	(18)	55	(93)
13 Total Comprehensive Income attributable to:						
Owners of the Corporation	14,080	8,175	10,498	5,604	3,582	2,571
Non-Controlling Interest	889	579	389	319	500	260

Earnings per equity share*						
Basic (₹)	78.21	51.57				
Diluted (₹)	77.65	51.04				

* Not annualised

1 Crore = 10 Million