



**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

**BALANCE SHEET AS AT DECEMBER 31, 2009**

Rs in Crores

As at	31-Dec-09	31-Dec-08
<b>FUNDS EMPLOYED</b>		
SHAREHOLDERS' FUNDS		
Share Capital	285.85	284.44
Reserves and Surplus	15,090.60	13,196.86
	<b>15,376.45</b>	<b>13,481.30</b>
LOAN FUNDS		
Term Loans	27,054.03	22,530.54
Bonds, Debentures, FCCB and Commercial Paper	40,150.81	41,548.76
Deposits	21,978.72	17,551.27
	<b>89,183.56</b>	<b>81,630.57</b>
	<b>104,560.01</b>	<b>95,111.87</b>
<b>APPLICATION OF FUNDS</b>		
LOANS		
Individuals*	57,554.86	55,898.60
Corporate Bodies	31,306.30	25,035.01
Others	1,548.87	1,962.06
	<b>90,410.03</b>	<b>82,895.67</b>
INVESTMENTS	14,179.12	10,525.08
DEFERRED TAX ASSET	228.51	178.31
CURRENT ASSETS, LOANS AND ADVANCES	3,676.96	4,473.44
Less : CURRENT LIABILITIES AND PROVISIONS	4,135.20	3,165.07
	<b>(458.24)</b>	<b>1,308.37</b>
FIXED ASSETS	200.59	204.44
	<b>104,560.01</b>	<b>95,111.87</b>

*1 Crore = 10 Million*

\* Loans as at December 31, 2009 is net of individual loans sold during the preceeding 12 months amounting to Rs. 7,725 crores.



**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED DECEMBER 31, 2009**

Rs in crores

	2009-10	2008-09
<b>INCOME</b>		
Income from Operations	8,282.00	7,825.64
Profit on Sale of Investments	163.98	22.20
Other Income	15.53	16.20
	<b>8,461.51</b>	<b>7,864.04</b>
<b>EXPENDITURE AND CHARGES</b>		
Interest and Other Charges	5,503.54	5,368.31
Staff Expenses	114.25	111.42
Establishment Expenses	35.73	33.05
Other Expenses	102.96	109.35
Depreciation	12.92	12.49
Provision for Contingencies	42.00	38.00
	<b>5,811.40</b>	<b>5,672.62</b>
<b>PROFIT BEFORE TAX</b>	<b>2,650.11</b>	<b>2,191.42</b>
Less: Provision for Tax (net of Deferred Tax)	750.00	640.00
Less: Provision for Fringe Benefit Tax	-	2.25
<b>PROFIT AFTER TAX</b>	<b>1,900.11</b>	<b>1,549.17</b>

*1 Crore = 10 Million*



**HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED**

**OPERATIONAL HIGHLIGHTS**

Rs in crores

	2009-10	2008-09
Loan Approvals		
Current Year	41,110	33,820
Cumulative	278,560	222,104
Loan Disbursements		
Current Year	33,527	27,211
Cumulative	225,333	179,367
<b>Portfolio</b>		
Loans Outstanding	90,410.03	82,895.67
Debentures and Corporate Deposits for financing Real Estate Projects	415.33	1,175.31
	<b>90,825.36</b>	<b>84,070.98</b>
Spread on Loans	2.25%	2.19%
Book Value per Share (Rs)	538	474
Adjusted Book Value per share (adjusted for unrealised gains on listed investments)	1,034	714
Earnings Per Share (Rs)#		
Basic	66.56	54.39
Diluted	64.60	53.36
Capital adequacy ratio	14.8%	16.0%
of which Tier I	13.3%	14.1%
Tier II	1.5%	1.9%
Non performing loans (90 days overdue)	0.94%	1.01%
Non performing loans (six months overdue)	0.60%	0.60%
Provision for contingencies	684.17	497.51

*1 Crore = 10 Million*

# Pertains to nine months



## HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

Rs in Crores

	2009-10	2008-09
<b>INCOME FROM OPERATIONS</b>		
Interest on Loans	7,404.51	7,158.19
Other Interest	358.38	393.07
Surplus from deployment in Cash Management Schemes of Mutual Funds	146.83	78.86
Dividend Income	189.56	142.37
Fees and Other Charges	159.24	40.64
Other Operating Income	23.48	12.51
	<b>8,282.00</b>	<b>7,825.64</b>
<b>INTEREST AND OTHER CHARGES</b>		
<b>INTEREST</b>		
Loans	1,547.97	1,625.66
Deposits	1,354.56	1,042.21
Bonds and Debentures	2,533.00	2,650.20
	<b>5,435.53</b>	<b>5,318.07</b>
<b>OTHER CHARGES</b>	<b>68.01</b>	<b>50.24</b>
	<b>5,503.54</b>	<b>5,368.31</b>
<b>INVESTMENTS</b>		
Equity Shares - Subsidiaries & Associate Companies*	7,549.58	3,624.46
Equity Shares - Other Companies	861.61	994.45
Convertible Preference Shares	70.82	63.67
Preference Shares	7.49	21.25
Convertible Debentures	32.88	10.00
Debentures and Bonds	97.65	467.70
Pass Through Certificates and Security Receipts	92.80	108.85
Properties	159.82	183.18
Government Securities	1,117.10	494.54
Liquid Funds	3,287.37	3,937.59
Mutual Funds and Other Funds	957.45	704.32
	<b>14,234.57</b>	<b>10,610.01</b>
Less: Provision for Diminution in Value of Investments	55.45	84.93
	<b>14,179.12</b>	<b>10,525.08</b>
Unrealised gains on listed investments including HDFC Investments Limited	<b>14,185.22</b>	<b>6,826.30</b>

*1 Crore = 10 Million*

\*FY 2009-10: Includes an amount of Rs 3,608.06 crores being the balance 90% of the subscription amount for exercising the Corporation's right to convert 2,62,00,220 warrants to an equivalent number of equity shares of Rs. 10 each of HDFC Bank Limited on a preferential basis at a price of Rs. 1,530.13 per share.