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Independent Auditors' Report on the Quarterly and Year to Date Audited Standalone Financial Results of Housing Development Finance Corporation Limited pursuant to Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
**The Board of Directors of
Housing Development Finance Corporation Limited**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Housing Development Finance Corporation Limited (the "Corporation") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 (the "Statement"), attached herewith, being submitted by the Corporation pursuant to the requirements of Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Corporation for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Corporation in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Management and the Board of Directors of the Corporation are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Corporation and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in



accordance with the provisions of the Act for safeguarding of the assets of the Corporation and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and the Board of Directors are responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management and the Board of Directors either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

The Management and the Board of Directors are also responsible for overseeing the Corporation's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Corporation has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S. R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Viren H. Mehta

Partner

Membership No.: 048749



UDIN: 23048749BGVGJU2768

Mumbai

May 4, 2023

For G. M. Kapadia & Co.

Chartered Accountants

ICAI Firm registration number: 104767W



Atul Shah

Partner

Membership No.: 039569



UDIN: 23039569BGURHD8714

Mumbai

May 4, 2023

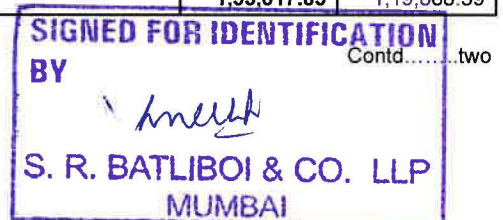
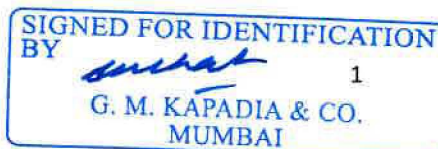
HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

**AUDITED STANDALONE FINANCIAL RESULTS FOR THE
QUARTER AND YEAR ENDED MARCH 31, 2023**

₹ in crore

PARTICULARS	Quarter ended 31-Mar-23	Quarter ended 31-Dec-22	Quarter ended 31-Mar-22	Year ended 31-Mar-23	Year ended 31-Mar-22
	Audited	Reviewed	Audited	Audited	Audited
Revenue from operations					
(i) Interest income	15,432.96	14,457.83	11,139.74	54,997.31	43,297.21
(ii) Surplus on deployment in liquid instruments	73.27	76.41	231.90	245.11	561.40
(iii) Dividend income	206.83	482.27	127.87	2,735.25	1,510.99
(iv) Rental income	22.08	20.38	20.17	81.45	81.08
(v) Fees and commission income	94.43	96.86	78.26	322.47	252.63
(vi) Net gain / (loss) on fair value changes	273.15	(61.73)	266.94	362.10	938.47
(vii) Profit / (loss) on sale of Investments and investment properties (net)	4.06	0.32	(0.97)	188.84	259.29
(viii) Income on derecognised (assigned) loans	572.65	157.78	436.08	1,244.54	1,056.00
I Total revenue from operations	16,679.43	15,230.12	12,299.99	60,177.07	47,957.07
II Other income	12.69	16.69	8.47	46.58	33.13
III Total income (I+II)	16,692.12	15,246.81	12,308.46	60,223.65	47,990.20
Expenses					
(i) Finance cost	10,184.75	9,694.18	6,770.77	35,994.74	26,739.21
(ii) Impairment on financial instruments (Expected credit loss)	438.00	370.00	401.00	1,795.00	1,932.00
(iii) Employee benefit expenses	240.27	234.76	226.55	1,025.25	1,060.79
(iv) Depreciation, amortisation and impairment	97.91	66.31	55.92	275.86	172.29
(v) Other expenses	332.83	269.76	231.73	1,118.76	839.60
IV Total expenses	11,293.76	10,635.01	7,685.97	40,209.61	30,743.89
V Profit before tax (III-IV)	5,398.36	4,611.80	4,622.49	20,014.04	17,246.31
Tax expense					
- Current tax	668.52	867.80	873.39	3,535.11	3,514.25
- Deferred tax	304.34	53.20	48.78	239.57	(10.12)
VI Total tax expense	972.86	921.00	922.17	3,774.68	3,504.13
VII Profit after tax (V-VI)	4,425.50	3,690.80	3,700.32	16,239.36	13,742.18
VIII Other comprehensive income / (loss)					
(a)(i) Items that will not be reclassified to profit / (loss)	(984.10)	264.27	766.25	(873.08)	(44.25)
(ii) Income tax relating to items that will not be reclassified to profit / (loss)	27.31	227.80	(68.82)	28.99	(10.89)
(b)(i) Items that will be reclassified to profit / (loss)	(12.49)	41.31	88.34	77.47	118.93
(ii) Income tax relating to items that will be reclassified to profit / (loss)	3.14	(10.39)	(22.23)	(19.50)	(29.93)
Other comprehensive income / (loss) (a + b)	(966.14)	522.99	763.54	(786.12)	33.86
IX Total comprehensive income (VII+VIII)	3,459.36	4,213.79	4,463.86	15,453.24	13,776.04
Earnings per equity share (Face value ₹ 2)*					
- Basic (₹)	24.19	20.22	20.43	89.24	76.01
- Diluted (₹)	24.02	19.99	20.29	88.48	75.20
Paid-up equity share capital (Face value ₹ 2)	366.91	365.35	362.61	366.91	362.61
Reserves excluding revaluation reserves as at March 31				1,33,617.83	1,19,888.39

* Not annualised for the quarters



Notes :

1 STANDALONE STATEMENT OF ASSETS AND LIABILITIES

₹ in crore

PARTICULARS		As at 31-Mar-23 Audited	As at 31-Mar-22 Audited
ASSETS			
1	Financial Assets		
(a)	Cash and cash equivalents	701.24	565.49
(b)	Bank balance other than (a) above	516.36	227.44
(c)	Derivative financial instruments	2,263.01	1,322.80
(d)	Receivables		
	(I) Trade receivables	220.74	178.65
	(II) Other receivables	-	-
(e)	Loans	6,08,362.68	5,54,862.51
(f)	Investments	97,718.05	68,592.22
(g)	Other financial assets	7,009.74	5,573.54
	Total financial Assets	7,16,791.82	6,31,322.65
2	Non-financial assets		
(a)	Current tax asset (net)	3,123.70	2,617.55
(b)	Deferred tax asset (net)	1,121.08	1,549.88
(c)	Investment property	2,699.95	2,685.74
(d)	Property, plant and equipment	1,210.09	1,073.94
(e)	Other intangible assets	376.03	369.91
(f)	Other non-financial assets	1,263.37	1,198.58
(g)	Non-current non-financial asset held for sale	188.43	44.21
	Total non-financial assets	9,982.65	9,539.81
	TOTAL ASSETS	7,26,774.47	6,40,862.46
LIABILITIES AND EQUITY			
LIABILITIES			
1	Financial liabilities		
(a)	Derivative financial instruments	5,609.67	3,824.36
(b)	Payables		
	(I) Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	11.88	9.52
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	339.66	334.65
	(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	2,53,155.94	1,95,929.63
(d)	Borrowings (other than debt securities)	1,59,954.87	1,39,851.75
(e)	Deposits	1,52,111.07	1,60,899.76
(f)	Subordinated liabilities	3,000.00	3,000.00
(g)	Other financial liabilities	16,491.92	14,527.69
	Total financial liabilities	5,90,675.01	5,18,377.36
2	Non-financial liabilities		
(a)	Current tax liabilities (net)	542.47	441.30
(b)	Provisions	270.24	270.02
(c)	Other Non-financial liabilities	1,302.01	1,522.78
	Total non-financial liabilities	2,114.72	2,234.10
	TOTAL LIABILITIES	5,92,789.73	5,20,611.46
3	EQUITY		
(a)	Equity share capital	366.91	362.61
(b)	Other equity	1,33,617.83	1,19,888.39
	TOTAL EQUITY	1,33,984.74	1,20,251.00
	TOTAL LIABILITIES AND EQUITY	7,26,774.47	6,40,862.46

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SIGNED FOR IDENTIFICATION
BY
[Signature]
G. M. KAPADIA & CO.
MUMBAI

SIGNED FOR IDENTIFICATION
BY
[Signature]
S. R. BATLIBOI & CO. LLP
MUMBAI

2 STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2023

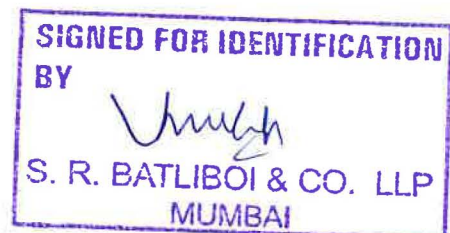
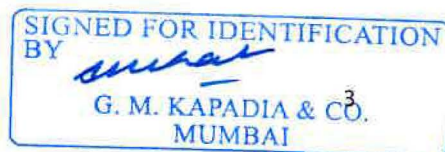
₹ in crore

PARTICULARS	For the year ended	
	31-Mar-23	31-Mar-22
	Audited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	20,014.04	17,246.31
<u>Adjustments for:</u>		
Depreciation, amortisation and impairment	275.86	172.29
Impairment on financial instruments (Expected credit loss)	1,795.00	1,932.00
Share based payments to employees	204.81	390.24
Net gain on fair value changes	(362.10)	(938.47)
Interest expense	35,703.56	26,476.16
Interest income including surplus on deployment in liquid instruments	(55,242.42)	(43,858.61)
Profit on sale of investments and investment properties (net)	(188.84)	(259.29)
Profit on sale of property, plant and equipment (net)	(14.60)	(0.24)
Upfront gain on derecognised (assigned) loans	(676.21)	(606.50)
Utilisation of shelter assistance reserve	(0.03)	(0.04)
Operating profit before working capital changes and adjustment for interest received and paid	1,509.07	553.85
<u>Adjustments for:</u>		
Increase in financial and non-financial assets	(2,022.59)	(1,363.08)
Increase / (Decrease) in financial and non-financial liabilities	(557.25)	719.14
Cash from / (used in) operations before adjustments for interest received and paid	(1,070.77)	(90.09)
Interest received including surplus on deployment in liquid instruments	53,370.27	44,192.26
Interest paid	(33,596.47)	(26,450.14)
Taxes paid	(3,741.38)	(3,700.19)
Net cash from operations	14,961.65	13,951.84
Loans disbursed (at amortised cost) (net)	(53,915.09)	(72,477.05)
(Purchase) / redemption of liquid instruments (net)	(2,670.00)	14,115.44
Net cash used in operating activities	(41,623.44)	(44,409.77)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets	(191.81)	(115.28)
Proceeds of sale of property, plant and equipment	30.99	0.62
Net cash used for property, plant and equipment	(160.82)	(114.66)
Purchase of investment properties	(220.36)	(1,559.54)
Proceeds from sale of investment properties	34.88	180.72
Net cash used for investment properties	(185.48)	(1,378.82)
Purchase of Investments		
- In subsidiary company	(2,943.71)	(46.44)
- In associate company	-	(0.25)
Other Investments :		
- Purchase of investments	(27,954.19)	(19,532.68)
- Proceeds from sale of investments	4,350.38	6,290.35
Proceeds from sale of investments in associate	-	210.62
Net cash used in investing activities	(26,893.82)	(14,571.88)
C CASH FLOW FROM FINANCING ACTIVITIES		
Share capital - equity	4.30	1.82
Share Application money	0.13	-
Securities premium on issuance of equity shares (net)	3,513.99	1,452.94
Proceeds from sale of investments in subsidiary companies	221.55	236.45
Proceeds from issuance of debt securities and subordinated liabilities	1,72,665.54	1,03,707.00
Repayment of debt securities and subordinated liabilities	(1,13,724.20)	(87,935.90)
Borrowings raised (other than debt securities and subordinated liabilities) (net)	20,172.22	34,686.09
Deposits raised / (matured) (net)	(8,676.97)	10,851.42
Payment of lease liability	(80.85)	(70.00)
Dividend paid - equity shares	(5,442.70)	(4,152.65)
Net cash from financing activities	68,653.01	58,777.17
Net Increase / (decrease) in cash and cash equivalents [A+B+C]	135.75	(204.48)
Add : Cash and cash equivalents as at the beginning of the year	565.49	769.97
Cash and cash equivalents as at the end of the year	701.24	565.49

Note (a) During the year, the Corporation has received dividend income of ₹ 2,735.25 Crore (Previous Year ₹ 1,510.99 Crore)

Note (b) Net movement in borrowings (including debt securities), deposits and subordinated liabilities amounting to ₹ 68,540.74 Crore (Previous Year ₹ 58,316.10 Crore) includes fresh issuance, repayments and effect of changes in foreign exchange rates.

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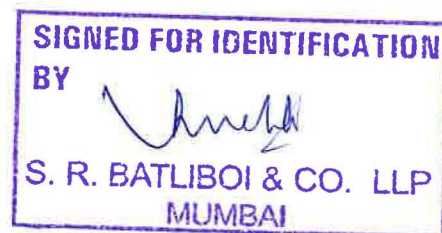
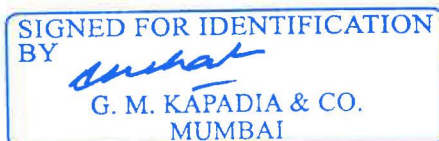


- 3 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Any application guidance / clarifications / directions issued by the Reserve Bank of India (RBI), the National Housing Bank (NHB) or other regulators are implemented as and when they are issued / become applicable.
- 4 The Board of Directors of Housing Development Finance Corporation Limited ("the Corporation") have declared an interim dividend of ₹ 44 per share (Previous Year final dividend of ₹ 30 per share).
- 5 The Board of Directors of the Corporation at its meeting held on April 4, 2022 approved a composite scheme of amalgamation for the amalgamation of: (i) HDFC Investments Limited ('HIL') and HDFC Holdings Limited ('HHL'), wholly-owned subsidiaries of the Corporation, with and into the Corporation and thereafter (ii) the Corporation with and into HDFC Bank Limited ('HDFC Bank') under Sections 230 to 232 of the Companies Act, 2013 and other applicable laws and regulations ('the Scheme'), subject to requisite approvals from various regulatory and statutory authorities and respective shareholders and creditors, as may be required. The share exchange ratio shall be 42 equity shares of face value of ₹ 1 each of HDFC Bank for every 25 equity shares of face value of ₹ 2 each of the Corporation. As per the Scheme, the appointed date for the amalgamation of HIL and HHL with and into the Corporation shall be the end of the day immediately preceding the effective date and the appointed date for the amalgamation of the Corporation with and into the HDFC Bank shall be on the effective date of the Scheme. Upon the Scheme becoming effective and based on the shareholding in the Corporation as on the record date, equity shares of HDFC Bank will be issued to the shareholders of the Corporation as per the share exchange ratio specified here-in above. Further, equity shares held by the Corporation, HIL and HHL in HDFC Bank will be cancelled and extinguished in accordance with the Scheme.

During the year ended March 31, 2023, the Corporation and HDFC Bank received various no-objection/approval letters regarding the Scheme from the Reserve Bank of India (RBI), the Securities and Exchange Board of India (SEBI), the Competition Commission of India, the Pension Fund Regulatory and Development Authority, the National Housing Bank (NHB), the stock exchanges and shareholders of the Corporation. Further, the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench, vide its Order dated March 17, 2023 has sanctioned the Scheme. The Hon'ble NCLT vide its order dated April 20, 2023 has granted extension for filing of the certified true copy of order sanctioning the Scheme with the Registrar of Companies, Mumbai for a period of 90 days from April 27, 2023. The Scheme shall become effective upon receipt of all requisite approvals, fulfilment of conditions prescribed therein and upon filing of the certified copy of the NCLT Order with the Registrar of Companies, Mumbai by all the companies involved in the Scheme.

- 6 The Board of Directors of HDFC Property Ventures Limited ("HPVL") and HDFC Ventures Company Limited ("HVCL"), both wholly owned subsidiaries of the Corporation and HDFC Capital Advisors Limited ("HCAL"), a subsidiary of the Corporation at their respective meetings held on August 25, 2022, approved a scheme of amalgamation for amalgamation of HPVL and HVCL with and into HCAL under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, subject to requisite approvals. Under the aforesaid scheme, the appointed date for the amalgamation of HPVL and HVCL with and into HCAL shall be on the effective date of the scheme. The Hon'ble National Company Law Tribunal, Mumbai Bench, vide its Order dated March 3, 2023, sanctioned the aforesaid scheme. An application has been filed with NCLT seeking an extension for filing of the certified true copy of order with the Registrar of Companies, Mumbai. The aforesaid scheme shall become effective date on the date of filing the certified copy of the order with the Registrar of Companies, Mumbai.
- 7 During the year, the Nomination and Remuneration Committee of Directors of the Corporation had approved the grants of 60,38,952 stock options to eligible employees / whole-time directors representing of 60,38,952 equity shares of ₹ 2 each to be vested in accordance with ESOS-2020 scheme of the Corporation.
- 8 During the quarter and year ended March 31, 2023, the Corporation has allotted 77,87,749 equity shares and 2,15,27,112 equity shares respectively of ₹ 2 each pursuant to the exercise of stock options by certain employees / whole-time directors. Further, the Corporation has allotted 600 equity shares of ₹ 2 each pursuant to the exercise of option by the warrant holders during the year ended March 31, 2023.

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- 9 Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI Circular dated August 6, 2020 (Resolution Framework – 1.0) and May 5, 2021 (Resolution Framework – 2.0) as at March 31, 2023 are given below.

₹ in crore

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (September 30, 2022) (A)	Of (A), aggregate debt that slipped into NPA during the current half-year	Of (A) amount written off during the current half-year	Of (A) amount paid by the borrowers during the current half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year (March 31, 2023)
Personal Loans	3,793.01	151.10	0.01	308.36	3,333.54
Corporate persons*	34.58	-	-	0.25	34.33
Of which, MSMEs	34.58	-	-	0.25	34.33
Others	-	-	-	-	-
Total	3,827.59	151.10	0.01	308.61	3,367.87

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016 (IBC)

- 10 Details of loans transferred / acquired during the quarter ended March 31, 2023 under the Master Direction - RBI (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021 are given below:

(i) Details of loans not in default transferred / acquired through assignment:

Particulars	Transferred		Acquired
	Retail	Non Retail	
Aggregate amount of loans transferred / acquired (₹ in crore)	9,339.76	-	-
Weighted average maturity (in years)	20.47	-	-
Weighted average holding period (in years)	1.50	-	-
Retention of beneficial economic interest by the originator	10%	-	-
Tangible security coverage	100%	-	-
Rating-wise distribution of rated loans	NA	-	-

(ii) Details of loans transferred / stressed loan classified as non-performing assets or special mention accounts[#]:

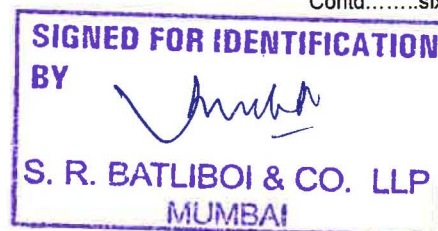
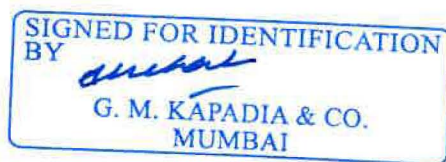
Particulars	To ARCs	To permitted transferees	To other transferees
Number of accounts	6	-	-
Aggregate principal outstanding of loans transferred (₹ in crore)	156.59	-	-
Weighted average residual tenor of the loans transferred (in years)	1.20	-	-
Net book value of loans transferred (at the time of transfer) (₹ in crore)	35.41	-	-
Aggregate consideration (₹ in crore)	40.00	-	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-

[#] excluding resolutions under IBC

Excess provision of ₹ 4.61 crore for the quarter ended March 31, 2023 has been reversed to the statement of profit and loss on account of sale of stressed loans.

(iii) The Corporation has not made any incremental investment in Security Receipts and the carrying value of outstanding Security Receipts as at March 31, 2023 is Nil.

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- 11 The Corporation's main business is financing by way of loans for the purchase or construction of residential houses, commercial real estate and certain other purposes in India. All other activities of the Corporation revolve around the main business. Accordingly, there are no separate reportable segments as per Ind AS 108 - Operating Segments.
- 12 All secured debts are secured by negative lien on the assets of the Corporation and/or mortgage of property as the case may be, subject to the charge created in favour of its depositors pursuant to the regulatory requirements under section 29B of the National Housing Bank Act, 1987. Asset cover for non convertible debentures issued by the Corporation is 2.64 times as at March 31, 2023.
- 13 Total expenses for the year ended March 31, 2023 includes one time non recurring expense of ₹ 71.06 crore in relation to the merger referred to in note 5 above.
- 14 Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2023 is attached as Annexure 1.
- 15 The Corporation is a 'Large Corporate' as per criteria under SEBI circular SEBI/HO/DDHS/CIR/P/2018/144. Disclosures under the aforesaid circular have been reported to the stock exchange.
- 16 Figures of the quarter ended March 31, 2023 and March 31, 2022 are derived by deducting the reported year-to-date figures for the period ended December 31, 2022 and December 31, 2021, which were subjected to limited review, from the audited figures for the year ended March 31, 2023 and March 31, 2022 respectively.

The above results for the quarter and year ended March 31, 2023 were reviewed by the Audit and Governance Committee of Directors and subsequently approved by the Board of Directors at their respective meetings held on May 4, 2023, in terms of Reg 33 and Reg 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.


The above results for the quarter and year ended March 31, 2023 have been subjected to audit by the Joint Auditors of the Corporation.

For and on behalf of the Board of Directors

Place: Mumbai
Date: May 4, 2023




Keki M. Mistry
Vice Chairman & CEO

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HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED


Annexure 1


Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2023.

(a) Debt-equity ratio [Debt Securities + Borrowings (other than debt securities) + Deposits + Subordinated Liabilities - Cash and cash equivalents] / Total Equity	4.24
(b) Outstanding redeemable preference shares (quantity and value)	-
(c) Capital redemption reserve/debenture redemption reserve	-
(d) Net worth (Total Equity)	₹ 1,33,984.74 crore
(e) Net profit after tax	₹ 16,239.36 crore
(f) Earnings per share	Basic ₹ 89.24 Diluted ₹ 88.48
(g) Total debt to total assets [Debt securities + Borrowings (other than debt securities) + Deposits + Subordinated liabilities] / Total assets	0.78
(h) Net profit margin (%) (Net Profit after tax / Total income)	27.0%
(i) Sector specific equivalent ratios, as applicable	
(a) Gross stage III (%) Gross stage III (%) [Gross stage III loans EAD / Gross total loans EAD]	1.4%
(b) Net stage III (%) [(Gross stage III loans EAD - Impairment loss allowance for stage III) / (Gross Total loans EAD - Impairment loss allowance for stage III)]	0.7%
(c) Provision coverage ratio (%) [Total Impairment loss allowance for stage III / Gross stage III loans EAD]	53.2%
(d) Capital adequacy ratio (%) - Total	24.3%
(e) Liquidity coverage ratio (%) (Regulatory requirement - 60%)	127.7%

Note 1: The Corporation, being a Housing Finance Company ('HFC'), disclosure of Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Bad debts to Accounts receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin ratio are not applicable.

Note 2: Exposure at default (EAD) includes loan balance and interest thereon.

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Independent Auditors' Report on the Quarterly and Year to Date Consolidated Financial Results of Housing Development Finance Corporation Limited Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
**The Board of Directors of
Housing Development Finance Corporation Limited**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Housing Development Finance Corporation Limited (the "Holding Company" or the "Corporation") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") and its associates for the quarter ended March 31, 2023 and for the year ended March 31, 2023 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements / financial results / financial information of the subsidiaries and associates, the aforesaid Statement:

i. includes the results of the following entities:

Name of the Company	Relationship
Housing Development Finance Corporation Limited	Holding Company
HDFC Life Insurance Company Limited	Subsidiary
HDFC ERGO General Insurance Company Limited	Subsidiary
HDFC Asset Management Company Limited	Subsidiary
HDFC Credila Financial Services Limited	Subsidiary
HDFC Holdings Limited	Subsidiary
HDFC Investments Limited	Subsidiary
HDFC Trustee Company Limited	Subsidiary
HDFC Sales Private Limited	Subsidiary
HDFC Venture Capital Limited	Subsidiary
HDFC Property Ventures Limited	Subsidiary
HDFC Ventures Trustee Company Limited	Subsidiary
HDFC Education and Development Services Private Limited	Subsidiary
HDFC Capital Advisors Limited	Subsidiary
HDFC Investment Trust-II	Subsidiary
HDFC Investment Trust	Subsidiary
HDFC Pension Management Company Limited	Subsidiary of HDFC Life Insurance Company Limited
HDFC International Life and Re Company Limited	Subsidiary of HDFC Life Insurance Company Limited
Griha Investments	Subsidiary of HDFC Holdings Limited
Griha Pte Limited	Subsidiary of HDFC Investments Limited



Name of the Company	Relationship
HDFC AMC International (IFSC) Limited	Subsidiary of HDFC Asset Management Company Limited
HDFC Bank Limited	Associate
HDFC Securities Limited	Subsidiary of HDFC Bank Limited
HDB Employees Welfare Trust	Entity controlled by HDFC Bank Limited
HDB Financial Services Limited (includes financial information in relation of three controlled structure Entities)	Subsidiary of HDFC Bank Limited
Renaissance Investment Solutions ARC Private Limited	Associate
HDFC Life Employees Stock Option Trust	Entity controlled by HDFC Life Insurance Company Limited

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”), as specified under section 143(10) of the Companies Act, 2013, as amended (the “Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Results” section of our report. We are independent of the Group and its associates in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Management and the Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Group including its associates in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and the Board of Directors of the entities included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and the Board of Directors of the Holding Company, as aforesaid.



In preparing the Statement, the respective Management and the Board of Directors of the entities included in the Group and of its associates are responsible for assessing the ability of their respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management and the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group and of its associates are also responsible for overseeing the financial reporting process of their respective entities.

Responsibilities of the Auditors for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Corporation has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures by the Board of Directors;
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation; and
- The respective joint auditor would obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group and its associates of which the respective joint auditor is the independent auditor, to express an opinion on the Statement. The respective joint auditor is responsible for the direction, supervision and performance of the



audit of the financial information of such entities included in the Statement of which the respective joint auditor is the independent auditor. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and the respective joint auditors communicate with those charged with governance of such other entities included in the Statement of which either of the joint auditors or the joint auditor jointly with other auditor are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that were identified during the audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial statements / results and financial information, in respect of:

- 2 subsidiaries, whose financial statements include total assets of Rs.2,91,492 crore as at March 31, 2023, total revenues of Rs.27,070 crore and Rs.91,858 crore, total net profit after tax of Rs.406 crore and Rs.1,750 crore, total comprehensive income of Rs.389 crore and Rs.1,186 crore, for the quarter and the year ended on that date respectively, and net cash outflows of Rs.1,000 crore for the year ended March 31, 2023, as considered in the Statement which have been audited by one of the joint auditors.
- 18 subsidiaries, whose financial statements / financial results include total assets of Rs.25,072 crore as at March 31, 2023, total revenues of Rs.1,479 crore and Rs.5,565 crore, total net profit after tax of Rs.490 crore and Rs.2,257 crore, total comprehensive income of Rs.467 crore and Rs.2,298 crore, for the quarter and the year ended on that date respectively, and net cash inflows of Rs.393 crore for the year ended March 31, 2023, as considered in the Statement which have been audited by their respective independent auditors.
- 1 associate whose consolidated financial information include Group's share of net profit of Rs.2,876 crore and Rs.10,605 crore and Group's share of total comprehensive income of Rs.2,977 crore and Rs.10,194 crore for the quarter and for the year ended March 31, 2023 respectively, as considered in the Statement which has been audited by its independent auditor.

The independent auditor's report on the financial statements / financial results / financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and its associate, is based solely on the report of such independent auditors and the procedures performed by us as stated in the "Responsibilities of the Auditors for the Audit of the Consolidated Financial Result" section of this report.

Certain of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with the accounting principles generally accepted in their



respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's Management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's Management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the reports of other auditors and the conversion adjustments prepared by the Management of the Holding Company and audited by us.

The accompanying Statement also includes unaudited financial results and other unaudited financial information in respect of:

- An entity controlled by a subsidiary, whose financial results reflect total assets of Rs.6 crore as at March 31, 2023, and total revenues of Rs.0.01 crore and Rs.0.17 crore, total net profit after tax of Rs.0.004 crore and Rs.0.12 crore, total comprehensive income of Rs.0.004 crore and Rs.0.12 crore, for the quarter and the year ended on that date respectively, and net cash inflows of Rs.0.02 crore for the year ended March 31, 2023, as considered in the Statement whose financial results and other financial information have not been audited by its independent auditor.
- 1 associate, whose financial results includes the Group's share of net loss of Rs.0.04 crore and Rs.0.09 crore and Group's share of total comprehensive loss of Rs.0.04 crore and Rs.0.09 crore for the quarter and the year ended March 31, 2023 respectively, as considered in the Statement whose financial results and other financial information have not been audited by its independent auditor.

These unaudited financial results and other financial information have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the entity controlled by a subsidiary and associate, is based solely on such unaudited financial results. In our opinion and according to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results / financial information certified by the Management.

The auditors of HDFC Life Insurance Company Limited ("HDFC Life"), a subsidiary, has reported that the actuarial valuation of liabilities of HDFC Life for life policies in force and policies where premium has been discontinued but liability exists as at March 31, 2023 is the responsibility of HDFC Life's Appointed Actuary. The actuarial liabilities as on March 31, 2023 has been certified by HDFC Life's Appointed Actuary in accordance with the applicable regulations. HDFC Life's auditors have relied upon HDFC Life's Appointed Actuary's certificate for forming their opinion on the financial statements of HDFC Life in this regard.

The auditors of HDFC ERGO General Insurance Company Limited ("HDFC ERGO"), a subsidiary, has reported that the actuarial valuation of liabilities for non-life policies is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of the outstanding claims reserves that are estimated using statistical methods, Premium Deficiency Reserve (the "PDR"), Incurred but Not Reported ("IBNR") including Incurred but Not Enough Reported ("IBNER") as at March 31, 2023 has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by IRDAI and the Institute of Actuaries of India in concurrence with the Authority. HDFC ERGO's auditors have relied upon



HDFC ERGO's Appointed Actuary's certificate in this regard for forming their opinion on the valuation of liabilities for outstanding claims reserves that are estimated using statistical methods, PDR, IBNR (including IBNER) reserves, as contained in the financial statements of HDFC ERGO.

Our opinion is not modified in respect of these matters.

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S. R. Batliboi & Co. LLP
Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Viren H. Mehta
Partner
Membership No.: 048749



UDIN: 23048749BGVGJY1133

Mumbai
May 4, 2023

For G. M. Kapadia & Co.
Chartered Accountants

ICAI Firm registration number: 104767W



Atul Shah
Partner
Membership No.: 039569



UDIN: 23039569BGURHF9069

Mumbai
May 4, 2023



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HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(₹ in crore)

Particulars	Quarter ended			Year ended	
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
	Audited	Reviewed	Audited	Audited	Audited
Revenue from operations					
(i) Interest income	16,272.06	15,146.81	11,660.82	57,590.61	45,124.54
(ii) Surplus from deployment in liquid instruments	73.27	76.41	231.90	245.11	561.40
(iii) Dividend income	16.27	8.38	8.85	53.94	58.64
(iv) Rental income	16.49	16.11	15.80	63.06	60.63
(v) Fees and commission income	641.19	621.59	563.57	2,412.29	2,280.76
(vi) Net gain on fair value changes	251.36	88.61	284.60	566.56	1,565.24
(vii) Profit on sale of investments & investment properties (net)	2.21	2.18	3.72	5.03	70.60
(viii) Income on derecognised (assigned) loans	494.81	159.63	387.23	1,135.50	985.06
(ix) Policyholders' income from life insurance operations					
- Premium and other operating income	22,490.54	16,964.13	18,017.69	68,238.35	56,006.25
- Net gain / (loss) on investments	(2,471.63)	2,079.34	(1,198.14)	(246.06)	9,878.01
(x) Policyholders' income from general insurance operations	6,847.05	6,043.04	5,070.54	22,875.86	19,334.63
I Total revenue from operations	44,633.62	41,206.23	35,046.58	1,52,940.25	1,35,925.76
II Other income	20.35	16.83	13.17	57.39	42.32
III Total income (I+II)	44,653.97	41,223.06	35,059.75	1,52,997.64	1,35,968.08
Expenses:					
(i) Finance costs	10,463.54	9,931.79	6,924.86	36,845.06	27,230.35
(ii) Impairment on financial instruments (Expected credit loss)	453.06	364.95	407.73	1,793.75	2,043.14
(iii) Employee benefit expenses	559.94	506.09	518.87	2,159.96	2,082.11
(iv) Depreciation, amortisation and impairment	145.80	151.75	153.28	596.80	418.92
(v) Policyholders' expense of life insurance operations					
- Claims and other operating expenses	15,325.10	11,626.67	13,032.00	50,852.35	41,192.71
- Changes in life insurance contract liabilities and surplus pending transfer	4,307.40	7,381.68	3,247.28	16,119.75	23,768.18
(vi) Policyholders' expense of general insurance operations	6,629.90	5,863.30	4,843.51	22,124.13	18,760.97
(vii) Other expenses	443.29	383.84	323.94	1,541.03	1,189.67
IV Total expenses	38,328.03	36,210.07	29,451.47	1,32,032.83	1,16,686.05
V Profit before share of profit of equity accounted investees (associates) (III - IV)	6,325.94	5,012.99	5,608.28	20,964.81	19,282.03
VI Share of profit of equity accounted investees (associates)	2,978.82	3,047.61	2,448.11	11,165.74	8,969.79
VII Profit before tax (V + VI)	9,304.76	8,060.60	8,056.39	32,130.55	28,251.82
VIII Tax expense					
- Current tax	1,051.48	931.26	1,178.27	4,353.80	4,308.93
- Deferred tax	248.33	51.43	(14.04)	76.99	(99.24)
Total tax expense	1,299.81	982.69	1,164.23	4,430.79	4,209.69
IX Profit after tax (before adjustment for non controlling interest) (VII - VIII)	8,004.95	7,077.91	6,892.16	27,699.76	24,042.13
X Other comprehensive income / (loss)					
(a) (i) Items that will not be reclassified to profit / (loss)	(1,023.33)	363.95	571.69	(1,284.12)	(320.37)
(ii) Income tax relating to items that will not be reclassified to profit / (loss)	34.34	205.03	(21.21)	132.68	55.14
(b) (i) Items that will be reclassified to profit / (loss)	(21.15)	43.47	(22.44)	(174.88)	(51.29)
(ii) Income tax relating to items that will be reclassified to profit / (loss)	4.53	(10.57)	(18.12)	17.19	(18.08)
(c) Share of other comprehensive income of equity accounted investees	101.73	171.72	(235.09)	(411.42)	(396.61)
Other comprehensive income / (loss)	(903.88)	773.60	274.83	(1,720.55)	(731.21)
XI Total comprehensive income (IX + X)	7,101.07	7,851.51	7,166.99	25,979.21	23,310.92
XII Profit attributable to:					
Owners of the Corporation	7,623.58	6,675.25	6,458.51	26,160.91	22,594.69
Non-controlling interest	381.37	402.66	433.65	1,538.85	1,447.44
XIII Other comprehensive income attributable to:					
Owners of the Corporation	(895.87)	753.62	393.71	(1,434.94)	(539.93)
Non-controlling interest	(8.01)	19.98	(118.88)	(285.61)	(191.28)
XIV Total comprehensive income attributable to:					
Owners of the Corporation	6,727.71	7,428.87	6,852.22	24,725.97	22,054.76
Non-controlling interest	373.36	422.64	314.77	1,253.24	1,256.16
Earnings per equity share (Face value ₹ 2)					
Basic (₹)	41.67	36.59	35.66	143.77	124.97
Diluted (₹)	41.38	36.22	35.42	142.54	123.65
Paid-up equity share capital (Face value ₹ 2)	366.91	365.35	362.61	366.91	362.61
Reserves excluding revaluation reserves as at March 31				2,01,107.57	1,79,490.54

* Not annualised for the quarters



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BY
[Signature]
G. M. KAPADIA & CO.
MUMBAI

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BY
[Signature]
S. R. BATUBOI & CO. LLP
MUMBAI

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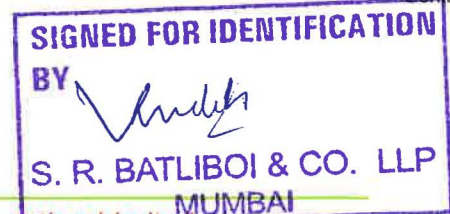
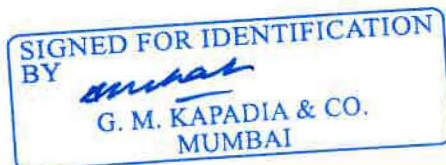
Notes :

1 CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in crore)

Particulars	As at	As at
	31-Mar-23	31-Mar-22
	Audited	Audited
ASSETS		
Financial assets		
(i) Cash and cash equivalents	2,723.74	2,255.08
(ii) Bank balances other than (i) above	739.17	374.37
(iii) Derivative financial instruments	2,263.01	1,353.28
(iv) Receivables		
(a) Trade receivables	336.62	368.76
(b) Other receivables	-	-
(v) Loans	6,24,551.54	5,63,920.32
(vi) Investments in associates	72,156.28	63,207.49
(vii) Other investments	83,328.32	56,249.16
(viii) Assets of life insurance business		
- Investments	2,31,757.32	2,14,576.87
- Other assets	15,609.94	12,462.88
(ix) Assets of general insurance business		
- Investments	20,830.28	18,450.05
- Other assets	8,581.80	7,716.98
(x) Other financial assets	7,854.78	6,042.11
Total Financial Assets	10,70,732.80	9,46,977.35
Non Financial assets		
(i) Current tax assets (net)	4,163.11	3,261.67
(ii) Deferred tax assets (net)	1,748.12	1,566.15
(iii) Investment property	2,819.35	2,787.22
(iv) Property, plant and equipment	2,018.98	1,882.39
(v) Other intangible assets	2,492.81	2,785.61
(vi) Capital work-in-progress	11.90	1.35
(vii) Intangible assets under development	87.11	37.94
(viii) Other non-financial assets	1,976.79	1,715.87
(ix) Goodwill on consolidation	5,289.44	5,289.44
(x) Non-current non-financial asset held for sale	188.43	44.21
Total Non-financial assets	20,796.04	19,371.85
TOTAL ASSETS	10,91,528.84	9,66,349.20
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
(i) Derivative financial instruments	5,881.33	4,280.93
(ii) Trade and other payables		
(a) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	18.27	14.40
- total outstanding dues of creditors other than micro enterprises and small enterprises	4,998.59	3,796.32
(b) Other Payables		
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	677.43	750.62
(iii) Debt securities	2,56,237.25	1,97,783.56
(iv) Borrowings (other than debt securities)	1,68,817.62	1,44,667.14
(v) Deposits	1,51,941.07	1,60,783.83
(vi) Subordinated liabilities	5,268.95	4,225.00
(vii) Liabilities pertaining to life insurance business	2,35,846.93	2,17,377.86
(viii) Liabilities pertaining to general insurance business	26,108.18	21,936.39
(ix) Other financial liabilities	17,250.10	15,079.10
Total financial liabilities	8,73,045.72	7,70,695.15
Non-financial liabilities		
(i) Current tax liabilities (net)	607.36	482.08
(ii) Deferred tax liabilities (net)	334.49	119.25
(iii) Provisions	436.57	416.56
(iv) Other non-financial liabilities	1,791.93	2,005.82
Total non-financial liabilities	3,170.35	3,023.71
TOTAL LIABILITIES	8,76,216.07	7,73,718.86
EQUITY		
(i) Equity share capital	366.91	362.61
(ii) Other equity	2,01,107.57	1,79,490.54
(iii) Non-controlling interest	13,838.29	12,777.19
TOTAL EQUITY	2,15,312.77	1,92,630.34
TOTAL LIABILITIES AND EQUITY	10,91,528.84	9,66,349.20

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2 STATEMENT OF CONSOLIDATED CASH FLOWS

(₹ in crore)

Particulars	31-Mar-23	31-Mar-22
	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	32,130.55	28,251.82
Adjustments for:		
Share of profit of equity accounted investees (associates)	(11,165.74)	(8,969.79)
Depreciation, amortisation and impairment	596.80	418.92
Impairment on financial instruments (Expected credit loss)	1,793.75	2,043.14
Share based payments to employees	259.84	454.77
Net gain on fair value changes	(566.56)	(1,565.24)
(Profit) / loss on sale of investments and investment properties (net)	(5.03)	(70.60)
(Profit) / loss on sale of property, plant and equipment (Net)	19.78	0.23
Interest expense	36,553.80	26,968.52
Interest income including surplus from deployment in liquid instruments	(57,835.72)	(45,685.94)
Utilisation of shelter assistance reserve	(0.03)	(0.04)
Upfront gain on derecognised (assigned) loans	(676.21)	(606.50)
Operating profit before working capital changes and adjustment for interest received and paid	1,105.23	1,239.29
Adjustments for:		
Increase in financial assets and non financial assets	(2,634.87)	(1,721.42)
Increase in financial and non financial liabilities	2,361.52	5,392.10
Increase in assets pertaining to insurance business	(23,572.56)	(46,067.80)
Increase in liabilities pertaining to insurance business	22,640.86	44,071.98
Cash from / (used in) operations before adjustments for interest received and paid	(99.82)	2,914.15
Interest received including surplus from deployment in liquid instruments	55,963.55	46,019.59
Interest paid	(34,443.08)	(26,934.20)
Taxes paid (net of refunds)	(4,964.01)	(4,300.68)
Net cash from operations	16,456.64	17,698.86
(Purchase) / redemption of liquid instruments (net)	(2,741.08)	14,142.29
Loans disbursed (amortised cost) (net)	(61,044.01)	(75,869.07)
Net cash used in operating activities	(47,328.45)	(44,027.92)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets	(315.02)	(2,133.75)
Proceeds from sale of property, plant and equipment	35.53	3.82
Net cash used in property, plant and equipment and intangible assets	(279.49)	(2,129.93)
Purchase of investment properties	(223.26)	(1,598.13)
Proceeds from sale of investment properties	34.88	124.80
Net cash used in investment properties	(188.38)	(1,473.33)
(Purchase) of / proceeds on sale of investments (net)	(21,055.65)	(16,494.21)
Investments in associates	-	(0.25)
Proceeds from sale of investment in associates	-	210.62
Net cash used in investing activities	(21,523.52)	(19,887.10)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Share capital - equity	4.30	1.82
Share application money	0.13	-
Securities premium on issuance of equity shares (net)	3,535.95	4,347.70
Proceeds from sale of investments in subsidiary companies	221.55	236.45
Proceeds from issuance of debt securities and subordinated liabilities	1,76,531.74	1,05,493.08
Repayment of debt securities and subordinated liabilities	(1,17,036.71)	(92,433.56)
Borrowings raised (other than debt securities and subordinated liabilities) (net)	24,219.57	36,691.00
Deposits raised / (matured) (net)	(8,731.05)	10,789.44
Payment of lease liability	(188.30)	(69.72)
Dividend paid - equity shares	(5,442.70)	(4,153.26)
Change in non-controlling interest	(3,793.85)	2,638.47
Net cash from financing activities	69,320.63	63,541.42
Net increase / (decrease) in cash and cash equivalents (A+B+C)	468.66	(373.60)
Add : Cash and cash equivalents as at the beginning of the year	2,255.08	2,628.68
Cash and cash equivalents as at the end of the year	2,723.74	2,255.08

- a. During the year ended, the Group has received dividend income of ₹ 53.94 crore (Previous Year ₹ 58.64 crore).
- b. Net movement in Borrowings (including debt securities), deposits and subordinated liabilities amounting to ₹ 74,805.36 crore (Previous Year ₹ 60,448.57 crore) includes fresh issuance, repayments and effect of changes in foreign exchange rates.

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PARTICULARS	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
	Audited	Reviewed	Audited	Audited	Audited
Segment revenues					
- Loans	17,135.23	15,609.42	12,546.80	61,575.83	48,813.81
- Life insurance	20,223.07	19,354.51	16,951.13	68,832.47	66,786.09
- General insurance	6,904.08	6,131.83	5,134.55	23,168.83	19,637.69
- Asset management	610.53	547.29	531.02	2,314.27	2,238.09
- Others	232.61	193.98	246.99	1,313.79	971.99
Total Segment revenues	45,105.52	41,837.03	35,410.49	1,57,205.19	1,38,447.67
- Unallocated revenues	98.27	106.42	64.97	324.52	323.11
- Inter-segment	(549.82)	(720.39)	(415.71)	(4,532.07)	(2,802.70)
Total Revenues	44,653.97	41,223.06	35,059.75	1,52,997.64	1,35,968.08
Segment results					
- Loans	5,520.29	4,702.19	4,706.09	20,384.24	17,523.84
- Life insurance	396.65	170.08	525.75	1,183.18	1,303.18
- General insurance	207.08	213.66	233.06	805.23	692.62
- Asset management	408.03	367.67	347.03	1,560.37	1,519.90
- Others	22.16	26.22	60.98	591.14	318.18
Total Segment results	6,554.21	5,479.82	5,872.91	24,524.16	21,357.72
- Unallocated	98.27	106.42	64.97	324.52	323.11
- Share of profit of equity accounted investees (associates)	2,978.82	3,047.61	2,448.11	11,165.74	8,969.79
- Inter-segment	(326.54)	(573.25)	(329.60)	(3,883.87)	(2,398.80)
Profit before tax	9,304.76	8,060.60	8,056.39	32,130.55	28,251.82
Segment assets					
- Loans	7,15,054.79	6,83,986.29	6,25,490.95	7,15,054.79	6,25,490.95
- Life insurance	2,57,969.77	2,48,946.19	2,37,218.71	2,57,969.77	2,37,218.71
- General insurance	32,509.57	30,497.36	28,268.72	32,509.57	28,268.72
- Asset management	7,185.84	7,157.85	6,609.64	7,185.84	6,609.64
- Others	741.34	818.38	726.29	741.34	726.29
Total Segment assets	10,13,461.31	9,71,406.07	8,98,314.31	10,13,461.31	8,98,314.31
Unallocated					
- Banking	72,156.28	69,075.69	63,207.05	72,156.28	63,207.05
- Others	5,911.25	5,918.30	4,827.84	5,911.25	4,827.84
Total Assets	10,91,528.84	10,46,400.06	9,66,349.20	10,91,528.84	9,66,349.20
Segment liabilities					
- Loans	6,04,691.37	5,78,756.12	5,26,910.39	6,04,691.37	5,26,910.39
- Life insurance	2,42,261.97	2,33,375.96	2,22,420.60	2,42,261.97	2,22,420.60
- General insurance	27,703.27	25,587.32	23,254.50	27,703.27	23,254.50
- Asset management	394.97	772.17	321.26	394.97	321.26
- Others	222.65	182.11	210.78	222.65	210.78
Total Segment liabilities	8,75,274.23	8,38,673.68	7,73,117.53	8,75,274.23	7,73,117.53
Unallocated					
- Others	941.84	836.86	601.33	941.84	601.33
Total Liabilities	8,76,216.07	8,39,510.54	7,73,718.86	8,76,216.07	7,73,718.86
Capital employed					
- Loans	1,10,363.42	1,05,230.17	98,580.56	1,10,363.42	98,580.56
- Life insurance	15,707.80	15,570.23	14,798.11	15,707.80	14,798.11
- General insurance	4,806.30	4,910.04	5,014.22	4,806.30	5,014.22
- Asset management	6,790.87	6,385.68	6,288.38	6,790.87	6,288.38
- Others	518.69	636.27	515.51	518.69	515.51
Sub total	1,38,187.08	1,32,732.39	1,25,196.78	1,38,187.08	1,25,196.78
Unallocated					
- Banking	72,156.28	69,075.69	63,207.05	72,156.28	63,207.05
- Others	4,969.41	5,081.44	4,226.51	4,969.41	4,226.51
Total Capital employed	2,15,312.77	2,06,889.52	1,92,630.34	2,15,312.77	1,92,630.34

- The Group identifies primary segments based on the dominant source, nature of risks and returns, the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit / loss amounts are evaluated regularly by the Chief Operating Decision Maker in deciding how to allocate resources and in assessing performance.
- Loans segment mainly comprises of Group's financing activities for housing and also includes financing of commercial real estate and others through the Corporation including education loans through its wholly-owned subsidiary HDFC Credila Financial Services Limited.
- Asset Management segment includes portfolio management, mutual fund and property investment management.
- Others include project management and investment consultancy.
- The Group does not have any material operations outside India and hence disclosure of geographic segments is not given.

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- 4 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 5 The Board of Directors of Housing Development Finance Corporation Limited ("the Corporation") have declared an interim dividend of ₹ 44 per share (Previous Year final dividend of ₹ 30 per share).
- 6 The Board of Directors of the Corporation at its meeting held on April 4, 2022 approved a composite scheme of amalgamation for the amalgamation of: (i) HDFC Investments Limited ("HIL") and HDFC Holdings Limited ("HHL"), wholly-owned subsidiaries of the Corporation, with and into the Corporation and thereafter (ii) the Corporation with and into HDFC Bank Limited ("HDFC Bank") under Sections 230 to 232 of the Companies Act, 2013 and other applicable laws and regulations ("the Scheme"), subject to requisite approvals from various regulatory and statutory authorities and respective shareholders and creditors, as may be required. The share exchange ratio shall be 42 equity shares of face value of ₹ 1 each of HDFC Bank for every 25 equity shares of face value of ₹ 2 each of the Corporation. As per the Scheme, the appointed date for the amalgamation of HIL and HHL with and into the Corporation shall be the end of the day immediately preceding the effective date and the appointed date for the amalgamation of the Corporation with and into the HDFC Bank shall be on the effective date of the Scheme. Upon the Scheme becoming effective and based on the shareholding in the Corporation as on the record date, equity shares of HDFC Bank will be issued to the shareholders of the Corporation as per the share exchange ratio specified here-in above. Further, equity shares held by the Corporation, HIL and HHL in HDFC Bank will be cancelled and extinguished in accordance with the Scheme.
- During the year ended March 31, 2023, the Corporation and HDFC Bank received various no-objection/approval letters regarding the Scheme from the Reserve Bank of India (RBI), the Securities and Exchange Board of India (SEBI), the Competition Commission of India, the Pension Fund Regulatory and Development Authority, the National Housing Bank (NHB), the stock exchanges and shareholders of the Corporation. Further, the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench, vide its Order dated March 17, 2023 has sanctioned the Scheme. The Hon'ble NCLT vide its order dated April 20, 2023 has granted extension for filing of the certified true copy of order sanctioning the Scheme with the Registrar of Companies, Mumbai for a period of 90 days from April 27, 2023. The Scheme shall become effective upon receipt of all requisite approvals, fulfilment of conditions prescribed therein and upon filing of the certified copy of the NCLT Order with the Registrar of Companies, Mumbai by all the companies involved in the Scheme.
- 7 The Board of Directors of HDFC Property Ventures Limited ("HPVL") and HDFC Ventures Company Limited ("HVCL"), both wholly owned subsidiaries of the Corporation and HDFC Capital Advisors Limited ("HCAL"), a subsidiary of the Corporation at their respective meetings held on August 25, 2022, approved a scheme of amalgamation for amalgamation of HPVL and HVCL with and into HCAL under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, subject to requisite approvals. Under the aforesaid scheme, the appointed date for the amalgamation of HPVL and HVCL with and into HCAL shall be on the effective date of the scheme. The Hon'ble National Company Law Tribunal, Mumbai Bench, vide its Order dated March 3, 2023, sanctioned the aforesaid scheme. An application has been filed with NCLT seeking an extension for filing of the certified true copy of order with the Registrar of Companies, Mumbai. The aforesaid scheme shall become effective date on the date of filing the certified copy of the order with the Registrar of Companies, Mumbai.
- 8 During the year, the Nomination and Remuneration Committee of Directors of the Corporation had approved the grants of 60,38,952 stock options to eligible employees / whole-time directors representing of 60,38,952 equity shares of ₹ 2 each to be vested in accordance with ESOS-2020 framed by the Corporation.
- 9 During the quarter and year ended March 31, 2023, the Corporation has allotted 77,87,749 equity shares and 2,15,27,112 equity shares respectively of ₹ 2 each pursuant to the exercise of stock options by certain employees / whole-time directors. Further, the Corporation has allotted 600 equity shares of ₹ 2 each pursuant to the exercise of option by the warrant holders during the year ended March 31, 2023.
- 10 Figures of the quarter ended March 31, 2023 and March 31, 2022 are derived by deducting the reported year-to-date figures for the period ended December 31, 2022 and December 31, 2021, which were subjected to limited review, from the audited figures for the year ended March 31, 2023 and March 31, 2022 respectively.


The above results for the quarter and year ended March 31, 2023 were reviewed by the Audit and Governance Committee of Directors and subsequently approved by the Board of Directors at their respective meetings held on May 4, 2023, in terms of Reg 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above results for the quarter and year ended March 31, 2023 have been subjected to audit by the Joint Auditors of the Corporation.

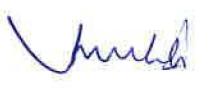
For and on behalf of the Board of Directors

Place: Mumbai
Date: May 4, 2023


Keki M. Mistry
Vice Chairman & CEO

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HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
Equity Shares and Warrants

Statement of Deviation or Variation in utilisation of funds raised

Name of listed entity	Housing Development Finance Corporation Limited					
Mode of Fund Raising	Public Issues / Private Placement					
Type of instrument	Public Issues / Rights Issues / Preferential Issues / QIP / Others					
Date of Raising Funds	-					
Amount Raised	-					
Report filed for quarter ended	31-Mar-23					
Monitoring Agency	applicable / Not applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised ?	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the audit committee after review	The Audit & Governance Committee noted that no funds were raised through issue of equity shares/warrants during the quarter ended March 31, 2023 other than allotment of equity shares to certain employees/directors pursuant to exercise of stock options and allotment of equity shares to certain warrant holders pursuant to conversion of warrants.					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised (Rs.)	Amount of Deviation/Variation for the quarter according to applicable object (INR Crores and in %)	Remarks, if any
		-	-		-	-
Deviation or variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc						

HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

Non-Convertible Debentures

A. Statement of utilization of issue proceeds

Name of the issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of Instrument	Date of raising funds	Amount raised (Rs. crores)	Funds utilized (Rs. crores)	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Housing Development Finance Corporation Limited	INE001A07TU5	Private Placement	Non-	27-Jan-23	3,000	3,000	No	-	-
	INE001A07TV3		Convertible	17-Feb-23	25,000	25,000			

B. Statement of deviation/varation in use of issue proceeds

Name of listed entity	Housing Development Finance Corporation Limited
Mode of Fund Raising	Public Issues/Private Placement/ Qualified-Institutions Placement
Type of instrument	Non-Convertible Debentures/Non-Convertible-Redeemable Preference Shares
Date of Raising Funds	January 27, 2023 and February 17, 2023
Amount Raised	Through Private Placement - INR 28,000 Crore
Report filed for quarter ended	31-Mar-23
Is there a Deviation / Variation in use of funds raised ?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Yes/No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the audit committee after review	The Audit & Governance Committee has noted that there is no deviation/varation in use of funds raised by issue of Non Convertible Debentures during the quarter ended March 31, 2023
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised (Rs. crores)	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
financing/refinancing the housing business requirements of the Corporation.	-	-	-	28,000.00	-	-

Deviation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

							Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.									
S. No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period (October 1, 2022 to March 31, 2023)	In case monies are due to either party as a result of the transaction		% to annual consolidated turnover of the Corporation as on March 31, 2022	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary^^				Opening balance	Closing balance		Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
23	Housing Development Finance Corporation Limited	HDFC Sales Pvt. Ltd.	Subsidiary Company	Dividend Income	Dividend is uniformly paid to all shareholder and since the decision would be of investee company, amount is unascertainable.	25.01			0.02%							
24	Housing Development Finance Corporation Limited	HDFC Asset Management Company Ltd.	Subsidiary Company	Dividend Income	Dividend is uniformly paid to all shareholder and since the decision would be of investee company, amount is unascertainable.	-			0.00%							
25	Housing Development Finance Corporation Limited	HDFC Bank Ltd.	Associate company	Dividend Income	Dividend is uniformly paid to all shareholder and since the decision would be of investee company, amount is unascertainable.	-			0.00%							
26	Housing Development Finance Corporation Limited	HDFC Holdings Ltd.	Subsidiary Company	Dividend Income	Dividend is uniformly paid to all shareholder and since the decision would be of investee company, amount is unascertainable.	-			0.00%							
27	Housing Development Finance Corporation Limited	HDFC Life Insurance Co. Ltd.	Subsidiary Companies as per IND AS	Dividend Income	Dividend is uniformly paid to all shareholder and since the decision would be of investee company, amount is unascertainable.	-			0.00%							
28	Housing Development Finance Corporation Limited	HDFC Credila Financial Services Limited	Subsidiary Company	Dividend Income	Dividend is uniformly paid to all shareholder and since the decision would be of investee company, amount is unascertainable.	-			0.00%							

							Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.									
S. No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period (October 1, 2022 to March 31, 2023)	In case monies are due to either party as a result of the transaction		% to annual consolidated turnover of the Corporation as on March 31, 2022	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary^^				Opening balance	Closing balance		Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
29	Housing Development Finance Corporation Limited	HDFC ERGO General Insurance Company Ltd.	Subsidiary Company (As per Ind-AS only) (Associate as per CA 2013)	Dividend Income	Dividend is uniformly paid to all shareholder and since the decision would be of investee company, amount is unascertainable.	124.69			0.09%							
30	Housing Development Finance Corporation Limited	HDFC Investment Ltd.	Subsidiary Company	Dividend Income	Dividend is uniformly paid to all shareholder and since the decision would be of investee company, amount is unascertainable.	533.41			0.39%							
31	Housing Development Finance Corporation Limited	H T Parekh Foundation	Entities over which control is exercised	Donation- Utilisation of Shelter Assistance Reserve- CSR Expenditure	250.00	67.73			0.05%							
32	Housing Development Finance Corporation Limited	HDFC Sales Pvt. Ltd.	Subsidiary Company	DSA Commission	1,000.00	291.16			0.21%							
33	Housing Development Finance Corporation Limited	HDFC Credila Financial Services Limited	Subsidiary Company	DSA Commission	1.00	-			0.00%							
34	Housing Development Finance Corporation Limited	HDFC Bank Ltd.	Associate company	DSA Commission	900.00	298.44			0.22%							
35	Housing Development Finance Corporation Limited	HDFC ERGO General Insurance Co. Ltd.	Subsidiary Companies as per IND AS	Insurance Expense and Staff Welfare (Insurance exp)	27.50	10.41			0.01%							
36	Housing Development Finance Corporation Limited	HDFC Bank Ltd.	Associate company	Interest on Deposit	Deposits is exempt under LODR	9.11			0.01%							
37	Housing Development Finance Corporation Limited	Breach Candy Hospital Trust	Director - Director in Pvt. Co.	Interest on Deposit	Deposits is exempt under LODR	5.17			0.00%							
38	Housing Development Finance Corporation Limited	HDFC Capital Advisors Ltd.	Subsidiary Company	Interest on Deposit	Deposits is exempt under LODR	0.86			0.00%							
39	Housing Development Finance Corporation Limited	HDFC Education & Development Services Pvt. Ltd.	Subsidiary Company	Interest on Deposit	Deposits is exempt under LODR	0.41			0.00%							
40	Housing Development Finance Corporation Limited	HDFC Sales Pvt. Ltd.	Subsidiary Company	Interest on Deposit	Deposits is exempt under LODR	3.44			0.00%							
41	Housing Development Finance Corporation Limited	Mr. Ashok Sud	Director's Relative	Interest on Deposit	Deposits is exempt under LODR	0.03			0.00%							
42	Housing Development Finance Corporation Limited	Mr. Siddharth D Parekh	Director's Relative	Interest on Deposit	Deposits is exempt under LODR	0.49			0.00%							
43	Housing Development Finance Corporation Limited	Ms. Harsha Shantilal Parekh	Director's Relative	Interest on Deposit	Deposits is exempt under LODR	0.05			0.00%							
44	Housing Development Finance Corporation Limited	Ms. Renu Sud Karnad	Director & KMP	Interest on Deposit	Deposits is exempt under LODR	1.01			0.00%							
45	Housing Development Finance Corporation Limited	Ms. Smita D Parekh	Director's Relative	Interest on Deposit	Deposits is exempt under LODR	0.09			0.00%							
46	Housing Development Finance Corporation Limited	Mr. Bharat Karnad	Director's Relative	Interest on Deposit	Deposits is exempt under LODR	0.30			0.00%							

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	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary^^				Opening balance	Closing balance		Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
70	Housing Development Finance Corporation Limited	Ms. Lizy Joseph	Relative of Subsidiary's Director	Interest on Deposit	Deposits is exempt under LODR	0.00			0.00%							
71	Housing Development Finance Corporation Limited	Col(Retd) Partha Sarathi Ganguli	Relative of Subsidiary's Director	Interest on Deposit	Deposits is exempt under LODR	0.18			0.00%							
72	Housing Development Finance Corporation Limited	Ms. Shevanti Sanyal	Relative of Subsidiary's Director	Interest on Deposit	Deposits is exempt under LODR	0.02			0.00%							
73	Housing Development Finance Corporation Limited	Mrs. Simrita Kaur Ahluwalia	Director's Relative/KMP in subsidiary company	Interest on Deposit	Deposits is exempt under LODR	0.02			0.00%							
74	Housing Development Finance Corporation Limited	Ms. Tara Menon	Relative of Subsidiary's Director	Interest on Deposit	Deposits is exempt under LODR	0.01			0.00%							
75	Housing Development Finance Corporation Limited	Mr. Tarun Suresh Menon	Relative of Subsidiary's Director	Interest on Deposit	Deposits is exempt under LODR	0.00			0.00%							
76	Housing Development Finance Corporation Limited	Ms. Vasudha Naresh Nadkarni	Relative of Subsidiary's Director	Interest on Deposit	Deposits is exempt under LODR	0.00			0.00%							
77	Housing Development Finance Corporation Limited	Ms. Veera Minoo Abadan	Relative of Subsidiary's Director	Interest on Deposit	Deposits is exempt under LODR	0.01			0.00%							
78	Housing Development Finance Corporation Limited	Ms. Vidya Rani Sardana	Relative of Subsidiary's Director	Interest on Deposit	Deposits is exempt under LODR	-0.00			0.00%							
79	Housing Development Finance Corporation Limited	Mr. Vijaykumar Menon	Relative of Subsidiary's Director	Interest on Deposit	Deposits is exempt under LODR	0.00			0.00%							
80	Housing Development Finance Corporation Limited	Ms. Priti Nayal	Relatives of Subsidiary's KMP	Interest on Deposit	Deposits is exempt under LODR	0.00			0.00%							
81	Housing Development Finance Corporation Limited	Ms. Sushila Shrikrishna Amlekar	Relatives of Subsidiary's KMP	Interest on Deposit	Deposits is exempt under LODR	0.00			0.00%							
82	Housing Development Finance Corporation Limited	S K Menon Family (HUF)	Subsidiary's Director's HUF	Interest on Deposit	Deposits is exempt under LODR	0.01			0.00%							
83	Housing Development Finance Corporation Limited	Urbanclap Technologies India Pvt Ltd	Director - Director in Pvt. Co.	Interest on Deposit	Deposits is exempt under LODR	5.42			0.00%							
84	Housing Development Finance Corporation Limited	Medwell Ventures Pvt Ltd	Director of Subsidiary Company / Director in Pvt. Co.	Interest on Deposit	Deposits is exempt under LODR	-			0.00%							
85	Housing Development Finance Corporation Limited	Kapadwanj Kelavani Mandal	Entities in which Director / KMP / their relatives deemed to exercise control	Interest on Deposit	Deposits is exempt under LODR	0.07			0.00%							
86	Housing Development Finance Corporation Limited	Mr. Jitendra M Doshi	Relative of Subsidiary's Director	Interest on Deposit	Deposits is exempt under LODR	0.01			0.00%							
87	Housing Development Finance Corporation Limited	Mr. Suresh Menon	Director of Subsidiary Company	Interest on Deposit	Deposits is exempt under LODR	0.03			0.00%							
88	Housing Development Finance Corporation Limited	Mr.Yogeshwar Datta Sardana	Director's Relative	Interest on Deposit	Deposits is exempt under LODR	0.03			0.00%							
89	Housing Development Finance Corporation Limited	Mr.Firdaus Jehangir Mistry	Director's Relative	Interest on Deposit	Deposits is exempt under LODR	0.01			0.00%							
90	Housing Development Finance Corporation Limited	Ms. Neelam Munot	Director's Relative	Interest on Deposit	Deposits is exempt under LODR	0.00			0.00%							
91	Housing Development Finance Corporation Limited	Mr. Pawankumar Arjandas Bijlani	Relatives of Key Management Personnel	Interest on Deposit	Deposits is exempt under LODR	0.00			0.00%							
92	Housing Development Finance Corporation Limited	Mr. Sandeep Kaur Ahluwalia	Relatives of Key Management Personnel	Interest on Deposit	Deposits is exempt under LODR	0.03			0.00%							

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	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary^^				Opening balance	Closing balance		Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
137	Housing Development Finance Corporation Limited	Mr. Abhijit Singh	Director of Subsidiary Company	Remuneration (Net)	5.00	0.82			0.00%							
138	Housing Development Finance Corporation Limited	Mr. Subodh Salunke	Director of Subsidiary Company	Remuneration (Net)	5.00	-			0.00%							
139	Housing Development Finance Corporation Limited	Mr. V. Srinivasa Rangan	Director & KMP	Remuneration (Net)	As per the terms of appointment and as approved by the NRC / Board	1.79			0.00%							
140	Housing Development Finance Corporation Limited	Ms. Renu Sud Karnad	Director & KMP	Remuneration (Net)	As per the terms of appointment and as approved by the NRC / Board	2.39			0.00%							
141	Housing Development Finance Corporation Limited	Mr. Keki M. Mistry	Director & KMP	Remuneration (Net)	As per the terms of appointment and as approved by the NRC / Board	2.53			0.00%							
142	Housing Development Finance Corporation Limited	Mr. Arijit Sanyal	Director & KMP of subsidiary company	Remuneration (Net)	1.00	0.07			0.00%							
143	Housing Development Finance Corporation Limited	Mr. Ajay Agarwal	KMP	Remuneration (Net)	As per the terms of appointment and as approved by the NRC / Management.	0.29			0.00%							
144	Housing Development Finance Corporation Limited	Mr. Satrajit Bhattacharya	KMP of Subsidiary	Remuneration (Net)	1.00	0.26			0.00%							
145	Housing Development Finance Corporation Limited	Ms. Sarika Mahajan	KMP of Subsidiary	Remuneration (Net)	0.50	0.06			0.00%							
146	Housing Development Finance Corporation Limited	Mr. Suraj Tripathi	KMP of Subsidiary	Remuneration (Net)	0.50	0.12			0.00%							
147	Housing Development Finance Corporation Limited	Mr. Santosh Gopalkrishnan Nair	KMP of Subsidiary	Remuneration (Net)	5.00	0.45			0.00%							
148	Housing Development Finance Corporation Limited	Ms. Krithika Raghu	KMP of Subsidiary	Remuneration (Net)	0.50	0.08			0.00%							
149	Housing Development Finance Corporation Limited	Mr. Ramesh Nayal	KMP of Subsidiary	Remuneration (Net)	0.50	0.13			0.00%							
150	Housing Development Finance Corporation Limited	Mr. Lalit V. Jain	KMP of Subsidiary	Remuneration (Net)	0.50	0.06			0.00%							
151	Housing Development Finance Corporation Limited	Mr. Karan Pore	Relatives of Subsidiary's KMP	Remuneration (Net)	0.50	0.10			0.00%							
152	Housing Development Finance Corporation Limited	HDFC ERGO General Insurance Co. Ltd.	Subsidiary Companies as per IND AS	Rent Paid	0.05	-			0.00%							
153	Housing Development Finance Corporation Limited	HDFC Asset Management Company Ltd.	Subsidiary Company	Rent Received	30.00	5.99			0.00%							
154	Housing Development Finance Corporation Limited	HDFC Bank Ltd.	Associate company	Rent Received	5.00	0.01			0.00%							
155	Housing Development Finance Corporation Limited	HDFC Education & Development Services Pvt. Ltd.	Subsidiary Company	Rent Received	0.15	0.03			0.00%							
156	Housing Development Finance Corporation Limited	HDFC ERGO General Insurance Co. Ltd.	Subsidiary Companies as per IND AS	Rent Received	15.00	3.22			0.00%							
157	Housing Development Finance Corporation Limited	HDFC Property Ventures Ltd.	Subsidiary Company	Rent Received	4.00	0.58			0.00%							
158	Housing Development Finance Corporation Limited	HDFC Sales Pvt. Ltd.	Subsidiary Company	Rent Received	4.00	1.14			0.00%							

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	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary^^				Opening balance	Closing balance		Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
159	Housing Development Finance Corporation Limited	HDFC Credila Financial Services Limited	Subsidiary Company	Rent Received	2.00	1.96			0.00%							
160	Housing Development Finance Corporation Limited	HDFC Capital Advisors Ltd.	Subsidiary Company	Rent Received	1.00	0.22			0.00%							
161	Housing Development Finance Corporation Limited	HDFC Life Insurance Co. Ltd.	Subsidiary Companies as per IND AS	Rent Received	1.00	0.27			0.00%							
162	Housing Development Finance Corporation Limited	Dr. Bhaskar Ghosh	Director	Sitting Fees	100,000 per meeting per director	0.10			0.00%							
163	Housing Development Finance Corporation Limited	Mr. Deepak S Parekh	Director	Sitting Fees	100,000 per meeting per director	0.03			0.00%							
164	Housing Development Finance Corporation Limited	Mr. Upendra Kumar Sinha	Director	Sitting Fees	100,000 per meeting per director	0.06			0.00%							
165	Housing Development Finance Corporation Limited	Ms. Ireena Vittal	Director	Sitting Fees	100,000 per meeting per director	0.11			0.00%							
166	Housing Development Finance Corporation Limited	Mr. Jalaj Ashwin Dani	Director	Sitting Fees	100,000 per meeting per director	0.12			0.00%							
167	Housing Development Finance Corporation Limited	Mr. P R Ramesh	Director	Sitting Fees	100,000 per meeting per director	0.03			0.00%							
168	Housing Development Finance Corporation Limited	Mr. Rajesh Gupta	Director	Sitting Fees	100,000 per meeting per director	0.09			0.00%							
169	Housing Development Finance Corporation Limited	Dr. Bhaskar Ghosh	Director	Commission- FY 21-22 paid	As approved by the Board of Directors and within the maximum limit	-			0.00%							
170	Housing Development Finance Corporation Limited	Mr. Deepak S Parekh	Director	Commission- FY 21-22 paid	As approved by the Nomination and Remuneration Committee and within the maximum limit	-			0.00%							
171	Housing Development Finance Corporation Limited	Mr. Jamshed Jiji Irani	Director	Commission- FY 21-22 paid	As approved by the Board of Directors and within the maximum limit	-			0.00%							
172	Housing Development Finance Corporation Limited	Mr. Nasser M Munjee	Director	Commission- FY 21-22 paid	As approved by the Board of Directors and within the maximum limit	-			0.00%							
173	Housing Development Finance Corporation Limited	Mr. Upendra Kumar Sinha	Director	Commission- FY 21-22 paid	As approved by the Board of Directors and within the maximum limit	-			0.00%							
174	Housing Development Finance Corporation Limited	Ms. Ireena Vittal	Director	Commission- FY 21-22 paid	As approved by the Board of Directors and within the maximum limit	-			0.00%							
175	Housing Development Finance Corporation Limited	Mr. Jalaj Ashwin Dani	Director	Commission- FY 21-22 paid	As approved by the Board of Directors and within the maximum limit	-			0.00%							
176	Housing Development Finance Corporation Limited	Mr. P R Ramesh	Director	Commission- FY 21-22 paid	As approved by the Board of Directors and within the maximum limit	-			0.00%							

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	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary^^				Opening balance	Closing balance		Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
177	Housing Development Finance Corporation Limited	Mr. Rajesh Gupta	Director	Commission- FY 21-22 paid	As approved by the Board of Directors and within the maximum limit	-			0.00%							
178	Housing Development Finance Corporation Limited	Dr. Bhaskar Ghosh	Director	Commission- FY 22-23 payable	As approved by the Board of Directors and within the maximum limit	0.75			0.00%							
179	Housing Development Finance Corporation Limited	Mr. Deepak S Parekh	Director	Commission- FY 22-23 payable	As approved by the Nomination and Remuneration Committee and within the maximum limit	5.42			0.00%							
180	Housing Development Finance Corporation Limited	Mr. Upendra Kumar Sinha	Director	Commission- FY 22-23 payable	As approved by the Board of Directors and within the maximum limit	0.75			0.00%							
181	Housing Development Finance Corporation Limited	Ms. Ireena Vittal	Director	Commission- FY 22-23 payable	As approved by the Board of Directors and within the maximum limit	0.75			0.00%							
182	Housing Development Finance Corporation Limited	Mr. Jalaj Ashwin Dani	Director	Commission- FY 22-23 payable	As approved by the Board of Directors and within the maximum limit	0.75			0.00%							
183	Housing Development Finance Corporation Limited	Mr. P R Ramesh	Director	Commission- FY 22-23 payable	As approved by the Board of Directors and within the maximum limit	0.75			0.00%							
184	Housing Development Finance Corporation Limited	Mr. Rajesh Gupta	Director	Commission- FY 22-23 payable	As approved by the Board of Directors and within the maximum limit	0.75			0.00%							
185	Housing Development Finance Corporation Limited	HDFC Life Insurance Co. Ltd.	Subsidiary Companies as per IND AS	Non-Convertible Debentures - Redemption	415.00	-			0.00%							
186	Housing Development Finance Corporation Limited	HDFC Life Insurance Co. Ltd.	Subsidiary Companies as per IND AS	Non-Convertible Debentures (Allotments under Primary Market/ Received funds for Partly Paid up)	75.00	75.00			0.06%							
187	Housing Development Finance Corporation Limited	HDFC Life Insurance Co. Ltd.	Subsidiary Companies as per IND AS	Non-Convertible Debentures - Redemption	15.00	-			0.00%							
188	Housing Development Finance Corporation Limited	HDFC ERGO General Insurance Company Ltd.	Subsidiary Company (As per IND AS only) (Associate as per CA 2013)	Non-Convertible Debentures - Redemption	50.00	50.00			0.04%							
189	Housing Development Finance Corporation Limited	HCL Technologies Limited	Entities in which Director / KMP of Subsidiary or their relatives deemed to exercise control	Non-Convertible Debentures - Redemption	370.00	-			0.00%							
190	Housing Development Finance Corporation Limited	HDFC Investment Trust II	Subsidiary Companies as per IND AS	Investments Redeemed (Profit distributed by Trust)	Profit is Uniformly paid to all investors and since the decision would be of investee, amount is unascertainable	7.56	140.09	132.53	0.01%							
191	Housing Development Finance Corporation Limited	HDFC Investment Trust	Subsidiary Companies as per IND AS	Contribution made towards Management Fees and Expenses	4.50	2.17	107.64	109.90	0.00%							
192	Housing Development Finance Corporation Limited	HDFC Sales Pvt. Ltd.	Subsidiary Company	Purchase of Fixed Assets	1.00	0.17			0.00%							

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	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary^^				Opening balance	Closing balance		Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
193	Housing Development Finance Corporation Limited	Mr. Keki M. Mistry	Director & KMP	Share based payments @@	Employee Related share based payment charged to Statement of Profit & Loss over the vesting period	0.02			0.00%							
194	Housing Development Finance Corporation Limited	Mr. V. Srinivasa Rangan	Director & KMP	Share based payments @@	Employee Related share based payment charged to Statement of Profit & Loss over the vesting period	0.02			0.00%							
195	Housing Development Finance Corporation Limited	Ms. Renu Sud Karnad	Director & KMP	Share based payments @@	Employee Related share based payment charged to Statement of Profit & Loss over the vesting period	0.02			0.00%							
196	Housing Development Finance Corporation Limited	Mr. Arjit Sanyal	Director & KMP of subsidiary company	Share based payments @@	Employee Related share based payment charged to Statement of Profit & Loss over the vesting period	0.02			0.00%							
197	Housing Development Finance Corporation Limited	Mr. Joseph Conrad D'Souza	Director of Subsidiary Company	Share based payments @@	Employee Related share based payment charged to Statement of Profit & Loss over the vesting period	0.02			0.00%							
198	Housing Development Finance Corporation Limited	Mr. Mathew Joseph	Director of Subsidiary Company	Share based payments @@	Employee Related share based payment charged to Statement of Profit & Loss over the vesting period	0.02			0.00%							
199	Housing Development Finance Corporation Limited	Ms. Madhumita Ganguli	Director of Subsidiary Company	Share based payments @@	Employee Related share based payment charged to Statement of Profit & Loss over the vesting period	0.02			0.00%							
200	Housing Development Finance Corporation Limited	Mr. Rajeev Sardana	Director of Subsidiary Company	Share based payments @@	Employee Related share based payment charged to Statement of Profit & Loss over the vesting period	0.02			0.00%							
201	Housing Development Finance Corporation Limited	Mr. Suresh Menon	Director of Subsidiary Company	Share based payments @@	Employee Related share based payment charged to Statement of Profit & Loss over the vesting period	0.02			0.00%							
202	Housing Development Finance Corporation Limited	Mr. Vinayak Mavinkurve	Director of Subsidiary Company	Share based payments @@	Employee Related share based payment charged to Statement of Profit & Loss over the vesting period	0.02			0.00%							
203	Housing Development Finance Corporation Limited	Mr. Sudhir Kumar Jha	Director of Subsidiary Company	Share based payments @@	Employee Related share based payment charged to Statement of Profit & Loss over the vesting period	0.02			0.00%							

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204	Housing Development Finance Corporation Limited	Mr.Naresh Nadkarni	Director of Subsidiary Company	Share based payments @@	Employee Related share based payment charged to Statement of Profit & Loss over the vesting period	0.02			0.00%							
205	Housing Development Finance Corporation Limited	Mr. Abhijit Singh	Director of Subsidiary Company	Share based payments @@	Employee Related share based payment charged to Statement of Profit & Loss over the vesting period	0.02			0.00%							
206	Housing Development Finance Corporation Limited	Ms. Harini Anand	Director of Subsidiary Company	Share based payments @@	Employee Related share based payment charged to Statement of Profit & Loss over the vesting period	0.02			0.00%							
207	Housing Development Finance Corporation Limited	Mr. Subodh Salunke	Director of Subsidiary Company	Share based payments @@	Employee Related share based payment charged to Statement of Profit & Loss over the vesting period	-			0.00%							
208	Housing Development Finance Corporation Limited	Mr. Ajay Agarwal	KMP	Share based payments @@	Employee Related share based payment charged to Statement of Profit & Loss over the vesting period	0.02			0.00%							
209	Housing Development Finance Corporation Limited	Mr. Satrajit Bhattacharya	KMP of Subsidiary	Share based payments @@	Employee Related share based payment charged to Statement of Profit & Loss over the vesting period	0.02			0.00%							
210	Housing Development Finance Corporation Limited	Mr. Santosh Gopalkrishnan Nair	KMP of Subsidiary	Share based payments @@	Employee Related share based payment charged to Statement of Profit & Loss over the vesting period	0.02			0.00%							
211	Housing Development Finance Corporation Limited	Mr. Suraj Tripathi	KMP of Subsidiary	Share based payments @@	Employee Related share based payment charged to Statement of Profit & Loss over the vesting period	0.02			0.00%							
212	Housing Development Finance Corporation Limited	Ms. Sarika Mahajan	KMP of Subsidiary	Share based payments @@	Employee Related share based payment charged to Statement of Profit & Loss over the vesting period	0.02			0.00%							
213	Housing Development Finance Corporation Limited	Ms. Krithika Raghu	KMP of Subsidiary	Share based payments @@	Employee Related share based payment charged to Statement of Profit & Loss over the vesting period	0.02			0.00%							
214	Housing Development Finance Corporation Limited	Mr. Lalit V. Jain	KMP of Subsidiary	Share based payments @@	Employee Related share based payment charged to Statement of Profit & Loss over the vesting period	0.02			0.00%							

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	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary^^				Opening balance	Closing balance		Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
215	Housing Development Finance Corporation Limited	Mr. Ramesh Nayal	KMP of Subsidiary	Share based payments @@	Employee Related share based payment charged to Statement of Profit & Loss over the vesting period	0.02			0.00%							
216	Housing Development Finance Corporation Limited	Mr. Karan Pore	Relatives of Subsidiary's KMP	Share based payments @@	Employee Related share based payment charged to Statement of Profit & Loss over the vesting period	0.02			0.00%							
217	Housing Development Finance Corporation Limited	Dr. Bhaskar Ghosh	Director	Dividend Paid	Exempt under LODR	-			0.00%							
218	Housing Development Finance Corporation Limited	HDFC Bank Ltd.	Associate company	Dividend Paid	Exempt under LODR	-			0.00%							
219	Housing Development Finance Corporation Limited	HDFC Securities Limited	Subsidiary of associate company	Dividend Paid	Exempt under LODR	-			0.00%							
220	Housing Development Finance Corporation Limited	Mr. Aditya Deepak Parekh	Director's Relative	Dividend Paid	Exempt under LODR	-			0.00%							
221	Housing Development Finance Corporation Limited	Mr. Ajay Agarwal	KMP	Dividend Paid	Exempt under LODR	-			0.00%							
222	Housing Development Finance Corporation Limited	Mr. Ashok Sud	Director's Relative	Dividend Paid	Exempt under LODR	-			0.00%							
223	Housing Development Finance Corporation Limited	Mr. Deepak S Parekh	Director	Dividend Paid	Exempt under LODR	-			0.00%							
224	Housing Development Finance Corporation Limited	Mr. Keki M. Mistry	Director & KMP	Dividend Paid	Exempt under LODR	-			0.00%							
225	Housing Development Finance Corporation Limited	Mr. Siddharth D Parekh	Director's Relative	Dividend Paid	Exempt under LODR	-			0.00%							
226	Housing Development Finance Corporation Limited	Mr. V. Srinivasa Rangan	Director & KMP	Dividend Paid	Exempt under LODR	-			0.00%							
227	Housing Development Finance Corporation Limited	Ms. Harsha Shantilal Parekh	Director's Relative	Dividend Paid	Exempt under LODR	-			0.00%							
228	Housing Development Finance Corporation Limited	Ms. Renu Sud Karnad	Director & KMP	Dividend Paid	Exempt under LODR	-			0.00%							
229	Housing Development Finance Corporation Limited	Ms. Smita D Parekh	Director's Relative	Dividend Paid	Exempt under LODR	-			0.00%							
230	Housing Development Finance Corporation Limited	Ms. Ireena Vittal	Director	Dividend Paid	Exempt under LODR	-			0.00%							
231	Housing Development Finance Corporation Limited	Mr. Bharat Karnad	Relatives of KMP	Dividend Paid	Exempt under LODR	-			0.00%							
232	Housing Development Finance Corporation Limited	Mr. Malav A Dani	Director's Relative	Dividend Paid	Exempt under LODR	-			0.00%							
233	Housing Development Finance Corporation Limited	Ms. Laxmi Agarwal	Relatives of KMP	Dividend Paid	Exempt under LODR	-			0.00%							
234	Housing Development Finance Corporation Limited	HDFC Life Insurance Co. Ltd.	Subsidiary Companies as per IND AS	Dividend Paid	Exempt under LODR	-			0.00%							
235	Housing Development Finance Corporation Limited	HDFC Employees Welfare Trust	Corporation has significant influence	Dividend Paid	Exempt under LODR	-			0.00%							

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S. No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period (October 1, 2022 to March 31, 2023)	In case monies are due to either party as a result of the transaction		% to annual consolidated turnover of the Corporation as on March 31, 2022	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary^^				Opening balance	Closing balance		Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
305	Housing Development Finance Corporation Limited	HDFC ERGO General Insurance Co. Ltd.	Subsidiary Companies as per IND AS	Shared services cost / recovery	2.50	0.58			0.00%							
306	Housing Development Finance Corporation Limited	HDFC Holdings Ltd.	Subsidiary Company	Shared services cost / recovery	0.01	0.00			0.00%							
307	Housing Development Finance Corporation Limited	HDFC Investment Ltd.	Subsidiary Company	Shared services cost / recovery	0.01	0.00			0.00%							
308	Housing Development Finance Corporation Limited	HDFC Property Ventures Ltd.	Subsidiary Company	Shared services cost / recovery	2.50	0.18			0.00%							
309	Housing Development Finance Corporation Limited	HDFC Sales Pvt. Ltd.	Subsidiary Company	Shared services cost / recovery	5.75	0.56			0.00%							
310	Housing Development Finance Corporation Limited	HDFC Bank Ltd.	Associate company	Bank Deposits placed	7,000.00	3,308.58	650.39	650.49	2.43%							
311	Housing Development Finance Corporation Limited	HDFC Bank Ltd.	Associate company	Bank Deposits matured / withdrawn	Transaction is consequential to the principle transaction, which is approved by the Committee	3,308.49			2.43%							
312	Housing Development Finance Corporation Limited	Advaita Charitable Trust	Entities in which Director / KMP / their relatives deemed to exercise control	Deposits Received	Exempt under LODR	-	5.10	5.10	0.00%							
313	Housing Development Finance Corporation Limited	Mr. Abhijit Ganguli	Relative of Subsidiary's Director	Deposits Received	Exempt under LODR			1.00	0.00%							
314	Housing Development Finance Corporation Limited	Mr. Sudhir Kumar Jha	Director of Subsidiary Company	Deposits Received	Exempt under LODR			0.16	0.00%							
315	Housing Development Finance Corporation Limited	Mr. Vijaykumar Menon	Relative of Subsidiary's Director	Deposits Received	Exempt under LODR			0.06	0.00%							
316	Housing Development Finance Corporation Limited	Mr. Alistair Leander Dsouza	Relative of Subsidiary's Director	Deposits Received	Exempt under LODR			0.02	0.00%							
317	Housing Development Finance Corporation Limited	Ms. Vasudha Naresh Nadkarni	Relative of Subsidiary's Director	Deposits Received	Exempt under LODR			0.01	0.00%							
318	Housing Development Finance Corporation Limited	Mr. Siddharth D Parekh	Director's Relative	Deposits Received	Exempt under LODR	4.77	15.95	16.16	0.00%							
319	Housing Development Finance Corporation Limited	Mr. Siddharth D Parekh	Director's Relative	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	4.56			0.00%							
320	Housing Development Finance Corporation Limited	Ms. Geeta Varadan	Director's Relative	Deposits Received	Exempt under LODR	0.27	0.59	0.27	0.00%							
321	Housing Development Finance Corporation Limited	Ms. Harsha Shantilal Parekh	Director's Relative	Deposits Received	Exempt under LODR	-	1.50	1.50	0.00%							
322	Housing Development Finance Corporation Limited	Ms. Harsha Shantilal Parekh	Director's Relative	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	-			0.00%							
323	Housing Development Finance Corporation Limited	Ms. Smita D Parekh	Director's Relative	Deposits Received	Exempt under LODR	0.84	2.80	2.84	0.00%							

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	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary^^				Opening balance	Closing balance		Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
324	Housing Development Finance Corporation Limited	Ms. Smita D Parekh	Director's Relative	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	0.80			0.00%							
325	Housing Development Finance Corporation Limited	Ashwin Ina Charitable Trust	Entities in which Director / KMP / their relatives deemed to exercise control	Deposits Received	Exempt under LODR	-	10.70	10.70	0.00%							
326	Housing Development Finance Corporation Limited	Sir Hurkisonadas Nurrotamdas Hospital & Research Centre	Entities in which Director / KMP / their relatives deemed to exercise control	Deposits Received	Exempt under LODR	2.05	3.70	3.75	0.00%							
327	Housing Development Finance Corporation Limited	Sir Hurkisonadas Nurrotamdas Hospital & Research Centre	Entities in which Director / KMP / their relatives deemed to exercise control	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	2.00			0.00%							
328	Housing Development Finance Corporation Limited	Sir Hurkisonadas Nurrotamdas Medical Research Society	Entities in which Director / KMP / their relatives deemed to exercise control	Deposits Received	Exempt under LODR	3.26	8.67	8.73	0.00%							
329	Housing Development Finance Corporation Limited	Sir Hurkisonadas Nurrotamdas Medical Research Society	Entities in which Director / KMP / their relatives deemed to exercise control	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	3.20			0.00%							
330	Housing Development Finance Corporation Limited	Vidhi Centre For Legal Policy	Entities in which Director / KMP / their relatives deemed to exercise control	Deposits Received	Exempt under LODR	4.00	2.50	4.00	0.00%							
331	Housing Development Finance Corporation Limited	Asian Paints Charitable Trust	Entities in which Director / KMP / their relatives deemed to exercise control	Deposits Received	Exempt under LODR	1.20	7.48	7.18	0.00%							
332	Housing Development Finance Corporation Limited	Asian Paints Charitable Trust	Entities in which Director / KMP / their relatives deemed to exercise control	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	2.50			0.00%							
333	Housing Development Finance Corporation Limited	Breach Candy Hospital Trust	Director - Director in Pvt. Co.	Deposits Received	Exempt under LODR	77.50	155.76	169.76	0.06%							
334	Housing Development Finance Corporation Limited	Breach Candy Hospital Trust	Director - Director in Pvt. Co.	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	63.50			0.05%							
335	Housing Development Finance Corporation Limited	HDFC Capital Advisors Ltd.	Subsidiary Company	Deposits Received	Exempt under LODR	45.00	18.00	45.00	0.03%							
336	Housing Development Finance Corporation Limited	HDFC Capital Advisors Ltd.	Subsidiary Company	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	18.00			0.01%							
337	Housing Development Finance Corporation Limited	HDFC Education & Development Services Pvt. Ltd.	Subsidiary Company	Deposits Received	Exempt under LODR	36.10	11.01	19.01	0.03%							
338	Housing Development Finance Corporation Limited	HDFC Education & Development Services Pvt. Ltd.	Subsidiary Company	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	28.10			0.02%							
339	Housing Development Finance Corporation Limited	HDFC Sales Pvt. Ltd.	Subsidiary Company	Deposits Received	Exempt under LODR	46.00	108.00	106.00	0.03%							

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	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary^^				Opening balance	Closing balance		Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
340	Housing Development Finance Corporation Limited	HDFC Sales Pvt. Ltd.	Subsidiary Company	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	48.00			0.04%							
341	Housing Development Finance Corporation Limited	Mr. Ashok Sud	Director's Relative	Deposits Received	Exempt under LODR	-	0.95	0.95	0.00%							
342	Housing Development Finance Corporation Limited	Mr. Ashok Sud	Director's Relative	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	-			0.00%							
343	Housing Development Finance Corporation Limited	Ms. Renu Sud Karnad	Director & KMP	Deposits Received	Exempt under LODR	12.04	23.68	33.69	0.01%							
344	Housing Development Finance Corporation Limited	Ms. Renu Sud Karnad	Director & KMP	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	2.03			0.00%							
345	Housing Development Finance Corporation Limited	Dani Charitable Foundation	Entities in which Director / KMP / their relatives deemed to exercise control	Deposits Received	Exempt under LODR	-	0.60	0.60	0.00%							
346	Housing Development Finance Corporation Limited	Dani Charitable Foundation	Entities in which Director / KMP / their relatives deemed to exercise control	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	-			0.00%							
347	Housing Development Finance Corporation Limited	Pious Charitable Trust	Entities in which Director / KMP / their relatives deemed to exercise control	Deposits Received	Exempt under LODR	5.10	6.11	6.11	0.00%							
348	Housing Development Finance Corporation Limited	Pious Charitable Trust	Entities in which Director / KMP / their relatives deemed to exercise control	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	5.10			0.00%							
349	Housing Development Finance Corporation Limited	HCL Technologies Limited	Entities in which Director / KMP of Subsidiary or their relatives deemed to exercise control	Deposits Received	Exempt under LODR	996.50	1,901.50	1,496.50	0.73%							
350	Housing Development Finance Corporation Limited	HCL Technologies Limited	Entities in which Director / KMP of Subsidiary or their relatives deemed to exercise control	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	1,401.50			1.03%							
351	Housing Development Finance Corporation Limited	Ms. Madhumita Ganguli	Director of Subsidiary Company	Deposits Received	Exempt under LODR	2.00	6.85	5.00	0.00%							
352	Housing Development Finance Corporation Limited	Ms. Madhumita Ganguli	Director of Subsidiary Company	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	3.86			0.00%							
353	Housing Development Finance Corporation Limited	Ms. Asha Sandra Dsouza	Relative of Subsidiary's Director	Deposits Received	Exempt under LODR	-	0.12	0.12	0.00%							
354	Housing Development Finance Corporation Limited	Ms. Asha Sandra Dsouza	Relative of Subsidiary's Director	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	-			0.00%							

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355	Housing Development Finance Corporation Limited	Ms. Vidya Rani Sardana	Relative of Subsidiary's Director	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	0.10	0.10	-	0.00%							
356	Housing Development Finance Corporation Limited	Ms. Shevanti Sanyal	Relative of Subsidiary's Director	Deposits Received	Exempt under LODR	-	0.70	0.70	0.00%							
357	Housing Development Finance Corporation Limited	Mrs. Simrita Kaur Ahluwalia	Director's Relative/KMP in subsidiary company	Deposits Received	Exempt under LODR	0.75	0.37	0.80	0.00%							
358	Housing Development Finance Corporation Limited	Mrs. Simrita Kaur Ahluwalia	Director's Relative/KMP in subsidiary company	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	0.32			0.00%							
359	Housing Development Finance Corporation Limited	Ms. Sushila Shrikrishna Amlekar	Relatives of Subsidiary's KMP	Deposits Received	Exempt under LODR	0.01	0.05	0.05	0.00%							
360	Housing Development Finance Corporation Limited	Ms. Sushila Shrikrishna Amlekar	Relatives of Subsidiary's KMP	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	0.01			0.00%							
361	Housing Development Finance Corporation Limited	S K Menon Family (HUF)	Subsidiary's Director's HUF	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	-	0.14	0.44	0.00%							
362	Housing Development Finance Corporation Limited	Kapadwanj Kelavani Mandal	Entities in which Director / KMP / their relatives deemed to exercise control	Deposits Received	Exempt under LODR	-	1.85	1.85	0.00%							
363	Housing Development Finance Corporation Limited	Kapadwanj Kelavani Mandal	Entities in which Director / KMP / their relatives deemed to exercise control	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	-			0.00%							
364	Housing Development Finance Corporation Limited	Ms. Tara Menon	Relative of Subsidiary's Director	Deposits Received	Exempt under LODR	0.15	0.20	0.35	0.00%							
365	Housing Development Finance Corporation Limited	Ms. Tara Menon	Relative of Subsidiary's Director	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	-			0.00%							
366	Housing Development Finance Corporation Limited	Mr. Jitendra M Doshi	Relative of Subsidiary's Director	Deposits Received	Exempt under LODR	0.03	0.30	0.33	0.00%							
367	Housing Development Finance Corporation Limited	Mr. Jitendra M Doshi	Relative of Subsidiary's Director	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	-			0.00%							
368	Housing Development Finance Corporation Limited	Mr. Tarun Suresh Menon	Relative of Subsidiary's Director	Deposits Received	Exempt under LODR	-	0.08	0.08	0.00%							
369	Housing Development Finance Corporation Limited	Mr. Tarun Suresh Menon	Relative of Subsidiary's Director	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	-			0.00%							

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370	Housing Development Finance Corporation Limited	Urbanclap Technologies India Pvt Ltd	Director - Director in Pvt. Co.	Deposits Received	Exempt under LODR	125.50	110.00	135.50	0.09%							
371	Housing Development Finance Corporation Limited	Urbanclap Technologies India Pvt Ltd	Director - Director in Pvt. Co.	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	100.00			0.07%							
372	Housing Development Finance Corporation Limited	Medwell Ventures Pvt Ltd	Director of Subsidiary Company / Director in Pvt. Co.	Deposits Received	Exempt under LODR	-	-	-	0.00%							
373	Housing Development Finance Corporation Limited	Medwell Ventures Pvt Ltd	Director of Subsidiary Company / Director in Pvt. Co.	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	-			0.00%							
374	Housing Development Finance Corporation Limited	Bal Avabai Beramji Charitable Foundation	Entities in which Director / KMP / their relatives deemed to exercise control	Deposits Received	Exempt under LODR	-	0.16	0.16	0.00%							
375	Housing Development Finance Corporation Limited	Bal Avabai Beramji Charitable Foundation	Entities in which Director / KMP / their relatives deemed to exercise control	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	-			0.00%							
376	Housing Development Finance Corporation Limited	Mr. Rushad Abadan	Director of Subsidiary Company	Deposits Received	Exempt under LODR	0.05	-	0.05	0.00%							
377	Housing Development Finance Corporation Limited	Mr. M Ramabhadran	Director of Subsidiary Company	Deposits Received	Exempt under LODR	0.04	-	0.15	0.00%							
378	Housing Development Finance Corporation Limited	Mr. Suresh Menon	Director of Subsidiary Company	Deposits Received	Exempt under LODR	1.00	-	1.00	0.00%							
379	Housing Development Finance Corporation Limited	S K Menon Family (HUF)	Subsidiary's Director's HUF	Deposits Received	Exempt under LODR	0.30	-		0.00%							
380	Housing Development Finance Corporation Limited	Mr. Firdaus Jehangir Mistry	Director of Subsidiary Company	Deposits Received	Exempt under LODR	0.03	-	0.12	0.00%							
381	Housing Development Finance Corporation Limited	Ms. Kruti Munot	Relative of Subsidiary's Director	Deposits Received	Exempt under LODR	0.35	-	0.56	0.00%							
382	Housing Development Finance Corporation Limited	Ms. Lizy Joseph	Relative of Subsidiary's Director	Deposits Received	Exempt under LODR	0.01	-	0.02	0.00%							
383	Housing Development Finance Corporation Limited	Ms. Neelam Munot	Director of Subsidiary Company	Deposits Received	Exempt under LODR	0.30	-	0.30	0.00%							
384	Housing Development Finance Corporation Limited	Col(Retd) Partha Sarathi Ganguli	Relative of Subsidiary's Director	Deposits Received	Exempt under LODR	4.00	-	4.00	0.00%							
385	Housing Development Finance Corporation Limited	Ms. Veera Minoo Abadan	Relative of Subsidiary's Director	Deposits Received	Exempt under LODR	0.12	-	0.16	0.00%							
386	Housing Development Finance Corporation Limited	Mr. Yogeshwar Datta Sardana	Director of Subsidiary Company	Deposits Received	Exempt under LODR	0.14	-	0.49	0.00%							
387	Housing Development Finance Corporation Limited	Mr. Mehernosh Behram Kapadia	Director of Subsidiary Company	Deposits Received	Exempt under LODR	1.90	-	1.90	0.00%							
388	Housing Development Finance Corporation Limited	Mrs. Bhadrিকা Suryakant Shroff	Relative of Subsidiary's Director	Deposits Received	Exempt under LODR	0.49	-	1.98	0.00%							
389	Housing Development Finance Corporation Limited	Mr. Pawankumar Arjandas Bijlani	Relatives of Subsidiary's KMP	Deposits Received	Exempt under LODR	0.03	-	0.03	0.00%							

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	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary^^				Opening balance	Closing balance		Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
390	Housing Development Finance Corporation Limited	Ms. Priti Arora Nayal	Relatives of Subsidiary's KMP	Deposits Received	Exempt under LODR	0.06	-	0.06	0.00%							
391	Housing Development Finance Corporation Limited	Mr. Sandeep Kaur Ahluwalia	Relatives of Subsidiary's KMP	Deposits Received	Exempt under LODR	1.00	-	1.00	0.00%							
392	Housing Development Finance Corporation Limited	Param Arth Charitable Trust	Entities in which Director / KMP / their relatives deemed to exercise control	Deposits Received	Exempt under LODR	5.10	5.10	5.10	0.00%							
393	Housing Development Finance Corporation Limited	Ms. Bharat Karnad	Director of Subsidiary Company	Deposits Received	Exempt under LODR	12.00	2.00	12.00	0.01%							
394	Housing Development Finance Corporation Limited	Mr. Rushad Abadan	Director of Subsidiary Company	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	0.04			0.00%							
395	Housing Development Finance Corporation Limited	Mr. M Ramabhadran	Director of Subsidiary Company	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	0.04			0.00%							
396	Housing Development Finance Corporation Limited	Mr. Abhishek Ganguli	Relative of Subsidiary's Director	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	0.61	-	0.61	0.00%							
397	Housing Development Finance Corporation Limited	Mr. Firdaus Jehangir Mistry	Director of Subsidiary Company	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	0.03			0.00%							
398	Housing Development Finance Corporation Limited	Ms. Lizy Joseph	Relative of Subsidiary's Director	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	0.01			0.00%							
399	Housing Development Finance Corporation Limited	Col(Retd) Partha Sarathi Ganguli	Relative of Subsidiary's Director	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	2.45			0.00%							
400	Housing Development Finance Corporation Limited	Ms. Veera Minoo Abadan	Relative of Subsidiary's Director	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	0.12			0.00%							
401	Housing Development Finance Corporation Limited	Mr. Yogeshwar Datta Sardana	Director of Subsidiary Company	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	0.08			0.00%							
402	Housing Development Finance Corporation Limited	Ms. Bharat Karnad	Director of Subsidiary Company	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	2.00			0.00%							

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	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary^^				Opening balance	Closing balance		Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
403	Housing Development Finance Corporation Limited	Ms. Geeta Varadan	Director's Relative	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	0.59			0.00%							
404	Housing Development Finance Corporation Limited	Mr. Mehernosh Behram Kapadia	Director of Subsidiary Company	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	1.90			0.00%							
405	Housing Development Finance Corporation Limited	Mr.Naresh Nadkarni	Director of Subsidiary Company	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	0.01	-	-	0.00%							
406	Housing Development Finance Corporation Limited	Mr. Suryakant Nanal Shroff	Director of Subsidiary Company	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	0.40		1.26	0.00%							
407	Housing Development Finance Corporation Limited	Param Arth Charitable Trust	Entities in which Director / KMP / their relatives deemed to exercise control	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	5.10			0.00%							
408	Housing Development Finance Corporation Limited	Mrs. Bhadrika Suryakant Shroff	Relative of Subsidiary's Director	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	0.29			0.00%							
409	Housing Development Finance Corporation Limited	Ms. Priti Arora Nayal	Relatives of Subsidiary's KMP	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	0.06			0.00%							
410	Housing Development Finance Corporation Limited	Vidhi Centre For Legal Policy	Entities in which Director / KMP / their relatives deemed to exercise control	Deposits Repaid	Transaction is Consequential to the principle transaction, which is exempt under LODR	2.50			0.00%							
411	Housing Development Finance Corporation Limited	Finova Capital Private Limited	Director's Relative - Director in Pvt. Co.	Loans repaid	10.00	2.97	6.09	5.09	0.00%							
412	Housing Development Finance Corporation Limited	Finova Capital Private Limited	Director's Relative - Director in Pvt. Co.	Interest on Loans	Transaction is consequential to the principle transaction, which is approved by the Committee	0.25			0.00%							
413	Housing Development Finance Corporation Limited	Mr. Ajay Agarwal	KMP	Interest on Loans	Included in grant of loan - Repayment of EMI	0.02			0.00%							
414	Housing Development Finance Corporation Limited	Mr.Naresh Nadkarni	Director of Subsidiary Company	Interest on Loans	Included in grant of loan - Repayment of EMI	0.11			0.00%							
415	Housing Development Finance Corporation Limited	Ms. Krithika Raghu	KMP of Subsidiary	Interest on Loans	Included in grant of loan - Repayment of EMI	0.00			0.00%							
416	Housing Development Finance Corporation Limited	Mr. Lalit V. Jain	KMP of Subsidiary	Interest on Loans	Included in grant of loan - Repayment of EMI	0.00			0.00%							

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417	Housing Development Finance Corporation Limited	Mr. Ramesh Nayal	KMP of Subsidiary	Interest on Loans	Included in grant of loan - Repayment of EMI	0.00			0.00%							
418	Housing Development Finance Corporation Limited	Mr. Suraj Tripathi	KMP of Subsidiary	Interest on Loans	Included in grant of loan - Repayment of EMI	0.01			0.00%							
419	Housing Development Finance Corporation Limited	Mr. Vinayak Mavinkurve	Director of Subsidiary Company	Interest on Loans	Included in grant of loan - Repayment of EMI	0.02			0.00%							
420	Housing Development Finance Corporation Limited	Ms. Harini Anand	Director of Subsidiary Company	Interest on Loans	Included in grant of loan - Repayment of EMI	0.03			0.00%							
421	Housing Development Finance Corporation Limited	Mr. Keyur Shah	Director of Subsidiary Company	Interest on Loans	Included in grant of loan - Repayment of EMI	0.00			0.00%							
422	Housing Development Finance Corporation Limited	Mr. Karan Pore	Relatives of Subsidiary's KMP	Interest on Loans	Included in grant of loan - Repayment of EMI	0.00			0.00%							
423	Housing Development Finance Corporation Limited	Ms. Manpreet Kaur Ahluwalia	Relatives of Subsidiary's KMP	Interest on Loans	Included in grant of loan - Repayment of EMI	0.00			0.00%							
424	Housing Development Finance Corporation Limited	Ms. Sarika Mahajan	KMP of Subsidiary	Interest on Loans	Included in grant of loan - Repayment of EMI	0.01			0.00%							
425	Housing Development Finance Corporation Limited	Mr. Satrajit Bhattacharya	KMP of Subsidiary	Interest on Loans	Included in grant of loan - Repayment of EMI	0.05			0.00%							
426	Housing Development Finance Corporation Limited	Col(Retd) Partha Sarathi Ganguli	Relative of Subsidiary's Director	Interest on Loans	Included in grant of loan - Repayment of EMI	-			0.00%							
427	Housing Development Finance Corporation Limited	Mr. Ravijit Singh	Relative of Subsidiary's Director	Interest on Loans	Included in grant of loan - Repayment of EMI	0.00			0.00%							
428	Housing Development Finance Corporation Limited	Mr. Sanjay Kumar Jha	Relative of Subsidiary's Director	Interest on Loans	Included in grant of loan - Repayment of EMI	0.04			0.00%							
429	Housing Development Finance Corporation Limited	Mr. Varun Shah	Relative of Subsidiary's Director	Interest on Loans	Included in grant of loan - Repayment of EMI	0.03			0.00%							
430	Housing Development Finance Corporation Limited	Ms. Akanksha Kandoi	KMP of Subsidiary	Interest on Loans	Included in grant of loan - Repayment of EMI	0.01			0.00%							
431	Housing Development Finance Corporation Limited	Mr. Samir Kumar Jha	Relative of Subsidiary's Director	Interest on Loans	Included in grant of loan - Repayment of EMI	0.03			0.00%							
432	Housing Development Finance Corporation Limited	Mr. Santosh Gopalkrishnan Nair	KMP of Subsidiary	Interest on Loans	Included in grant of loan - Repayment of EMI	0.00			0.00%							
433	Housing Development Finance Corporation Limited	Ms. Shagoofa Rashid Khan	Relatives of Subsidiary's KMP	Interest on Loans	Included in grant of loan - Repayment of EMI	0.15			0.00%							
434	Housing Development Finance Corporation Limited	Mr. Singhal Nikhil	Director's Relative	Interest on Loans	Included in grant of loan - Repayment of EMI	0.28			0.00%							
435	Housing Development Finance Corporation Limited	Col(Retd) Partha Sarathi Ganguli	Relative of Subsidiary's Director	Loans repaid	Included in grant of loan - Repayment of EMI	-	0.01	0.01	0.00%							
436	Housing Development Finance Corporation Limited	Mr. Ajay Agarwal	KMP	Loans given **	0.50	-	-	-0.01	0.00%							
437	Housing Development Finance Corporation Limited	Mr. Ajay Agarwal	KMP	Loans repaid	Included in grant of loan - Repayment of EMI	0.01			0.00%							
438	Housing Development Finance Corporation Limited	Mr. Karan Pore	Relatives of Subsidiary's KMP	Loans repaid	Included in grant of loan - Repayment of EMI	0.01	0.49	0.48	0.00%							
439	Housing Development Finance Corporation Limited	Mr. Keyur Shah	Director of Subsidiary Company	Loans repaid	Included in grant of loan - Repayment of EMI	0.24	0.76	0.52	0.00%							

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440	Housing Development Finance Corporation Limited	Mr. Lalit V. Jain	KMP of Subsidiary	Loans repaid	Included in grant of loan - Repayment of EMI	0.01	0.20	0.19	0.00%							
441	Housing Development Finance Corporation Limited	Mr. Ramesh Nayal	KMP of Subsidiary	Loans repaid	Included in grant of loan - Repayment of EMI	0.01	0.21	0.20	0.00%							
442	Housing Development Finance Corporation Limited	Mr. Ravijit Singh	Relative of Subsidiary's Director	Loans repaid	Included in grant of loan - Repayment of EMI	0.02	0.11	0.10	0.00%							
443	Housing Development Finance Corporation Limited	Mr. Sanjay Kumar Jha	Relative of Subsidiary's Director	Loans repaid	Included in grant of loan - Repayment of EMI	0.02	0.87	0.85	0.00%							
444	Housing Development Finance Corporation Limited	Mr. Santosh Gopalkrishnan Nair	KMP of Subsidiary	Loans repaid	Included in grant of loan - Repayment of EMI	0.05	0.67	0.62	0.00%							
445	Housing Development Finance Corporation Limited	Mr. Satrajit Bhattacharya	KMP of Subsidiary	Loans repaid	Included in grant of loan - Repayment of EMI	0.06	1.50	1.44	0.00%							
446	Housing Development Finance Corporation Limited	Mr. Suraj Tripathi	KMP of Subsidiary	Loans repaid	Included in grant of loan - Repayment of EMI	0.20	0.67	0.47	0.00%							
447	Housing Development Finance Corporation Limited	Mr. Varun Shah	Relative of Subsidiary's Director	Loans repaid	Included in grant of loan - Repayment of EMI	0.00	0.61	0.60	0.00%							
448	Housing Development Finance Corporation Limited	Mr. Vinayak Mavinkurve	Director of Subsidiary Company	Loans repaid	Included in grant of loan - Repayment of EMI	0.63	1.04	0.41	0.00%							
449	Housing Development Finance Corporation Limited	Mr. Naresh Nadkarni	Director of Subsidiary Company	Loans repaid	Included in grant of loan - Repayment of EMI	1.68	2.74	1.06	0.00%							
450	Housing Development Finance Corporation Limited	Ms. Harini Anand	Director of Subsidiary Company	Loans repaid	Included in grant of loan - Repayment of EMI	0.15	1.03	0.88	0.00%							
451	Housing Development Finance Corporation Limited	Ms. Krithika Raghu	KMP of Subsidiary	Loans repaid	Included in grant of loan - Repayment of EMI	0.01	0.12	0.11	0.00%							
452	Housing Development Finance Corporation Limited	Ms. Manpreet Kaur Ahluwalia	Relatives of Subsidiary's KMP	Loans repaid	Included in grant of loan - Repayment of EMI	0.07	0.13	0.06	0.00%							
453	Housing Development Finance Corporation Limited	Ms. Sarika Mahajan	KMP of Subsidiary	Loans given **	Up to the eligibility of the employee based on his/ her grade and other parameters as per the applicable Policy. For normal loan the eligibility would be based on the appraisal done by the credit legal and technical team of the Corporation .	-	0.30	-0.30	0.00%							
454	Housing Development Finance Corporation Limited	Ms. Sarika Mahajan	KMP of Subsidiary	Loans repaid	Included in grant of loan - Repayment of EMI	0.60			0.00%							
455	Housing Development Finance Corporation Limited	Mr. Singhal Nikhil	Director's Relative	Loans given **	Up to the eligibility of the employee based on his/ her grade and other parameters as per the applicable Policy. For normal loan the eligibility would be based on the appraisal done by the credit legal and technical team of the Corporation .	0.72	-	0.66	0.00%							

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456	Housing Development Finance Corporation Limited	Mr. Singhal Nikhil	Director's Relative	Loans repaid	Included in grant of loan - Repayment of EMI	0.05			0.00%							
457	Housing Development Finance Corporation Limited	Mr. Samir Kumar Jha	Relative of Subsidiary's Director	Loans repaid	Included in grant of loan - Repayment of EMI	0.01			0.00%							
458	Housing Development Finance Corporation Limited	Ms. Shagoofa Rashid Khan	Relatives of Subsidiary's KMP	Loans repaid	Included in grant of loan - Repayment of EMI	2.05	3.82	1.77	0.00%							
459	Housing Development Finance Corporation Limited	3E Education Trust	Corporation has significant influence	Interest on Loans	Transaction is consequential to the principle transaction, which is approved by the Committee	0.73			0.00%							
460	Housing Development Finance Corporation Limited	Ms. Harini Anand	Director of Subsidiary Company	Loans given **	Up to the eligibility of the employee based on his/ her grade and other parameters as per the applicable Policy. For normal loan the eligibility would be based on the appraisal done by the credit legal and technical team of the Coporation .	0.12			0.00%							
461	Housing Development Finance Corporation Limited	Mr. Samir Kumar Jha	Relative of Subsidiary's Director	Loans given **	Up to the eligibility of the employee based on his/ her grade and other parameters as per the applicable Policy. For normal loan the eligibility would be based on the appraisal done by the credit legal and technical team of the Coporation .	1.37			0.00%							
462	Housing Development Finance Corporation Limited	Mr. Suraj Tripathi	KMP of Subsidiary	Loans given **	Up to the eligibility of the employee based on his/ her grade and other parameters as per the applicable Policy. For normal loan the eligibility would be based on the appraisal done by the credit legal and technical team of the Coporation .	0.08			0.00%							
463	Housing Development Finance Corporation Limited	Ms. Akanksha Kandoi	KMP of Subsidiary	Loans given **	Up to the eligibility of the employee based on his/ her grade and other parameters as per the applicable Policy. For normal loan the eligibility would be based on the appraisal done by the credit legal and technical team of the Coporation .	0.53			0.00%							

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487	Housing Development Finance Corporation Limited	Ms. Krithika Raghu	KMP of Subsidiary	Reimbursements of expenses at Cost	At actuals	0.0004			0.00%								
488	Housing Development Finance Corporation Limited	Mr. Lalit V. Jain	KMP of Subsidiary	Reimbursements of expenses at Cost	At actuals	0.0007			0.00%								
489	Housing Development Finance Corporation Limited	Mr. Mathew Joseph	Director of Subsidiary Company	Reimbursements of expenses at Cost	At actuals	0.0012			0.00%								
490	Housing Development Finance Corporation Limited	Mr. Rajeev Sardana	Director of Subsidiary Company	Reimbursements of expenses at Cost	At actuals	0.0038			0.00%								
491	Housing Development Finance Corporation Limited	Mr. Ramesh Nayal	KMP of Subsidiary	Reimbursements of expenses at Cost	At actuals	-			0.00%								
492	Housing Development Finance Corporation Limited	Mr. Suresh Menon	Director of Subsidiary Company	Reimbursements of expenses at Cost	At actuals	0.0060			0.00%								
493	Housing Development Finance Corporation Limited	Mr. Subodh Salunke	Director of Subsidiary Company	Reimbursements of expenses at Cost	At actuals	-			0.00%								
494	Housing Development Finance Corporation Limited	Mr. Suraj Tripathi	KMP of Subsidiary	Reimbursements of expenses at Cost	At actuals	-			0.00%								
495	Housing Development Finance Corporation Limited	Ms. Harini Anand	Director of Subsidiary Company	Reimbursements of expenses at Cost	At actuals	0.0015			0.00%								
496	Housing Development Finance Corporation Limited	Mr. Karan Pore	Relatives of Subsidiary's KMP	Reimbursements of expenses at Cost	At actuals	0.0039			0.00%								
497	Housing Development Finance Corporation Limited	Ms. Sarika Mahajan	KMP of Subsidiary	Reimbursements of expenses at Cost	At actuals	0.0004			0.00%								
498	Housing Development Finance Corporation Limited	Mr. Rajesh Gupta	Director	Reimbursements of expenses at Cost	At actuals	0.0046			0.00%								
499	Housing Development Finance Corporation Limited	Mr. Sudhir Kumar Jha	Director of Subsidiary Company	Reimbursements of expenses at Cost	At actuals	0.0196			0.00%								
500	Housing Development Finance Corporation Limited	Mr. Vinayak Mavinkurve	Director of Subsidiary Company	Reimbursements of expenses at Cost	At actuals	0.0017			0.00%								
501	Housing Development Finance Corporation Limited	HDFC Education & Development Services Pvt. Ltd.	Subsidiary Company	Investments made- Equity	250.00	12.00			0.01%							Construction of School Building and related expenses	
502	Housing Development Finance Corporation Limited	HDFC Life Insurance Co. Ltd.	Subsidiary Companies as per IND AS	Investments made- Equity	2,000.00	-			0.00%							To maintain adequate solvency margin	
503	Housing Development Finance Corporation Limited	HDFC Credila Financial Services Limited	Subsidiary Company	Investments made- Equity rights issue	800.00	800.00			0.59%							Capital for growth	
504	Housing Development Finance Corporation Limited	HDFC ERGO General Insurance Co. Ltd.	Subsidiary Companies as per IND AS	Fees and other income	60.00	27.41			0.02%								
505	Housing Development Finance Corporation Limited	HDFC Life Insurance Co. Ltd.	Subsidiary Companies as per IND AS	Fees and other income	250.00	135.62			0.10%								
506	Housing Development Finance Corporation Limited	Mr. Keki M. Mistry	Director & KMP	Dissolution of pension scheme (Gross)	As per the respective schemes / Post retirement benefits agreement and as approved by the Nomination and Remuneration Committee/ board.	32.60			0.02%								

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507	Housing Development Finance Corporation Limited	Mr. Keki M. Mistry	Director & KMP	Dissolution of pension scheme (Net)	As per the respective schemes / Post retirement benefits agreement and as approved by the Nomination and Remuneration Committee/ board.	23.31			0.02%							
508	Housing Development Finance Corporation Limited	Ms. Renu Sud Karnad	Director & KMP	Dissolution of pension scheme (Gross)	As per the respective schemes / Post retirement benefits agreement and as approved by the Nomination and Remuneration Committee/ board.	24.19			0.02%							
509	Housing Development Finance Corporation Limited	Ms. Renu Sud Karnad	Director & KMP	Dissolution of pension scheme (Net)	As per the respective schemes / Post retirement benefits agreement and as approved by the Nomination and Remuneration Committee/ board.	17.30			0.01%							
510	Housing Development Finance Corporation Limited	Mr. V. Srinivasa Rangan	Director & KMP	Dissolution of pension scheme (Gross)	As per the respective schemes / Post retirement benefits agreement and as approved by the Nomination and Remuneration Committee/ board.	22.76			0.02%							
511	Housing Development Finance Corporation Limited	Mr. V. Srinivasa Rangan	Director & KMP	Dissolution of pension scheme (Net)	As per the respective schemes / Post retirement benefits agreement and as approved by the Nomination and Remuneration Committee/ board.	16.28			0.01%							
512	Housing Development Finance Corporation Limited	Mr. Deepak S Parekh	Director	Termination of benefits agreement	As per the post retirement benefits agreement and as approved by the Nomination and Remuneration Committee	10.88			0.01%							
513	Housing Development Finance Corporation Limited	Mr. Deepak S Parekh	Director	Sale of assets	As approved by the Nomination and Remuneration Committee / Board based on the valuation report	28.19			0.02%							
514	Housing Development Finance Corporation Limited	Mr. V. Srinivasa Rangan	Director & KMP	Sale of assets	As approved by the Nomination and Remuneration Committee / Board	8.89			0.01%							
515	Housing Development Finance Corporation Limited	HDFC Property Ventures Ltd.	Subsidiary Company	Receipt of principal Repayment of Debentures	50.00	12.50	37.50	12.50	0.01%							

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584	Housing Development Finance Corporation Limited	Ms. Lizy Joseph	Relative of Subsidiary's Director	Other Liabilities / Payables	NA		0.00		0.00%							
585	Housing Development Finance Corporation Limited	Ms. Shevanti Sanyal	Relative of Subsidiary's Director	Other Liabilities / Payables	NA		0.01		0.00%							
586	Housing Development Finance Corporation Limited	Mrs. Simrita Kaur Ahluwalia	Director's Relative/KMP in subsidiary company	Other Liabilities / Payables	NA		0.02		0.00%							
587	Housing Development Finance Corporation Limited	Ms. Tara Menon	Relative of Subsidiary's Director	Other Liabilities / Payables	NA		0.00		0.00%							
588	Housing Development Finance Corporation Limited	S K Menon Family (HUF)	Subsidiary's Director's HUF	Other Liabilities / Payables	NA		0.00		0.00%							
589	Housing Development Finance Corporation Limited	Kapadwanj Kelavani Mandal	Entities in which Director / KMP their relatives deemed to exercise control	Other Liabilities / Payables	NA		0.01		0.00%							
590	Housing Development Finance Corporation Limited	Mr. Abhishek Ganguli	Relative of Subsidiary's Director	Other Liabilities / Payables	NA		0.11		0.00%							
591	Housing Development Finance Corporation Limited	Mr. Jitendra M Doshi	Relative of Subsidiary's Director	Other Liabilities / Payables	NA		0.01		0.00%							
592	Housing Development Finance Corporation Limited	Mr. M Ramabhadran	Director of Subsidiary Company	Other Liabilities / Payables	NA		0.01		0.00%							
593	Housing Development Finance Corporation Limited	Mr. Rushad Abadan	Director of Subsidiary Company	Other Liabilities / Payables	NA		0.01		0.00%							
594	Housing Development Finance Corporation Limited	Mr. Sudhir Kumar Jha	Director of Subsidiary Company	Other Liabilities / Payables	NA		0.06		0.00%							
595	Housing Development Finance Corporation Limited	Mr. Suryakant Nanalal Shroff	Director of Subsidiary Company	Other Liabilities / Payables	NA		0.06		0.00%							
596	Housing Development Finance Corporation Limited	Mr. Tarun Suresh Menon	Relative of Subsidiary's Director	Other Liabilities / Payables	NA		0.00		0.00%							
597	Housing Development Finance Corporation Limited	Mr. Vijaykumar Menon	Relative of Subsidiary's Director	Other Liabilities / Payables	NA		0.01		0.00%							
598	Housing Development Finance Corporation Limited	Mr.Naresh Nadkarni	Director of Subsidiary Company	Other Liabilities / Payables	NA		0.00		0.00%							
599	Housing Development Finance Corporation Limited	Ms. Madhumita Ganguli	Director of Subsidiary Company	Other Liabilities / Payables	NA		0.11		0.00%							
600	Housing Development Finance Corporation Limited	Ms. Priti Nayal	Relatives of Subsidiary's KMP	Other Liabilities / Payables	NA		0.01		0.00%							
601	Housing Development Finance Corporation Limited	Ms. Sushila Shrikrishna Amlekar	Relatives of Subsidiary's KMP	Other Liabilities / Payables	NA		0.00		0.00%							
602	Housing Development Finance Corporation Limited	Ms. Vasudha Naresh Nadkarni	Relative of Subsidiary's Director	Other Liabilities / Payables	NA		0.00		0.00%							
603	Housing Development Finance Corporation Limited	Ms. Veera Minoo Abadan	Relative of Subsidiary's Director	Other Liabilities / Payables	NA		0.00		0.00%							
604	Housing Development Finance Corporation Limited	Ms. Vidya Rani Sardana	Relative of Subsidiary's Director	Other Liabilities / Payables	NA		0.00		0.00%							
605	Housing Development Finance Corporation Limited	Urbanclap Technologies India Pvt Ltd	Director - Director in Pvt. Co.	Other Liabilities / Payables	NA		3.45		0.00%							
606	HDFC Asset Management Co.Ltd	HDFC Life Insurance Co. Ltd.	Subsidiary Companies as per IND AS	Insurance Premium	NA	0.50	0.57	0.08	0.00%							
607	HDFC Asset Management Co.Ltd	HDFC ERGO General Insurance Co. Ltd.	Subsidiary Companies as per IND AS	Administration & Other Expenses	NA				0.00%							

										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.						
S. No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period (October 1, 2022 to March 31, 2023)	In case monies are due to either party as a result of the transaction		% to annual consolidated turnover of the Corporation as on March 31, 2022	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary^^			Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)		Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
675	HDFC Education & Development Services Pvt. Ltd.	3E Education Trust	Corporation has significant influence	Service Charge & Rental Income	NA	-			0.00%							
676	HDFC Education & Development Services Pvt. Ltd.	Mr. Joseph Conrad D'Souza	Director of Subsidiary Company	Director Sitting Fee	NA	0.03			0.00%							
677	HDFC Education & Development Services Pvt. Ltd.	Mr. Sudhir Kumar Jha	Director of Subsidiary Company	Director Sitting Fee	NA	0.02			0.00%							
678	HDFC Education & Development Services Pvt. Ltd.	Mr. Rajeev Sardana	Director of Subsidiary Company	Director Sitting Fee	NA	0.02			0.00%							
679	HDFC Education & Development Services Pvt. Ltd.	Mr. Suryakant Nanalal Shroff	Director of Subsidiary Company	Director Sitting Fee	NA	0.03			0.00%							
680	HDFC Education & Development Services Pvt. Ltd.	Mr. Keyur Shah	Director of Subsidiary Company	Director Sitting Fee	NA	0.03			0.00%							
681	HDFC Education & Development Services Pvt. Ltd.	Mr. Abhishek Ganguli	Relative of Subsidiary's Director	Salaries / LTA / Gratuity / Variable Pay	NA	-			0.00%							
682	HDFC Education & Development Services Pvt. Ltd.	Mrs. Simrita Kaur Ahluwalia	Director's Relative/KMP in subsidiary company	Salaries / LTA / Gratuity / Variable Pay	NA	0.18			0.00%							
683	HDFC Education & Development Services Pvt. Ltd.	Mr. Yogesh Kapur	Director of Subsidiary Company	Director Sitting Fee	NA	0.02			0.00%							
684	HDFC Education & Development Services Pvt. Ltd.	Mr. Ramesh Nayal	KMP of Subsidiary	Deputation Cost	NA	0.01			0.00%							
685	HDFC Education & Development Services Pvt. Ltd.	Mr. Lalit V. Jain	KMP of Subsidiary	Deputation Cost	NA	0.01			0.00%							
686	HDFC Capital Advisors Ltd.	Mr. Deepak S Parekh	Director	Professional fees	NA	0.20			0.00%							
687	HDFC Capital Advisors Ltd.	Mr. V. Srinivasa Rangan	Director & KMP	Professional fees	NA	0.20			0.00%							
688	HDFC Capital Advisors Ltd.	Ms. Renu Sud Karnad	Director & KMP	Professional fees	NA	0.20			0.00%							
689	HDFC Capital Advisors Ltd.	Mr. Keki M. Mistry	Director & KMP	Professional fees	NA	0.20			0.00%							
690	HDFC Capital Advisors Ltd.	Mr. Ajay Agarwal	KMP	Director sitting fees	NA	0.05			0.00%							
691	HDFC Capital Advisors Ltd.	HDFC Life Insurance Co. Ltd.	Subsidiary Companies as per IND AS	Insurance Premium/ Employee Insurance	NA	0.05			0.00%							
692	HDFC Capital Advisors Ltd.	HDFC ERGO General Insurance Co. Ltd.	Subsidiary Companies as per IND AS	VCAP Insurance Premium	NA				0.00%							
693	HDFC Capital Advisors Ltd.	HDFC Bank Ltd.	Associate company	Interest on Fixed Deposit (FD)	NA				0.00%							
694	HDFC Capital Advisors Ltd.	HDFC Bank Ltd.	Associate company	Fixed Deposits placed	NA	62.08			0.05%							
695	HDFC Capital Advisors Ltd.	HDFC Bank Ltd.	Associate company	Fixed Deposits matured	NA	62.08			0.05%							
696	HDFC Capital Advisors Ltd.	HDFC Bank Ltd.	Associate company	Bank Charges	NA				0.00%							
697	HDFC Capital Advisors Ltd.	HDFC Capital Advisors Ltd. – Gratuity Fund	Post employment benefit plans of the Corporation or its related entities	Payment of Gratuity liability to Trust	NA				0.00%							
698	HDFC Capital Advisors Ltd.	Mr. Mathew Joseph	Director of Subsidiary Company	Director sitting fees	NA	0.04			0.00%							
699	HDFC Capital Advisors Ltd.	Mr. Vinayak Mavinkurve	Director of Subsidiary Company	Director sitting fees	NA	0.05			0.00%							
700	HDFC Capital Advisors Ltd.	Mr. Abhishek Ganguli	Relative of Subsidiary's Director	Director	NA				0.00%							
701	HDFC Capital Advisors Ltd.	Mr. Abhijit Singh	Director of Subsidiary Company	Director sitting fees	NA	0.05			0.00%							
702	HDFC Credila Financial Services Limited	HDFC Life Insurance Co. Ltd.	Subsidiary Companies as per IND AS	Commission income for sourcing insurance	NA	1.41	0.78	0.32	0.00%							
703	HDFC Credila Financial Services Limited	HDFC Life Insurance Co. Ltd.	Subsidiary Companies as per IND AS	Employees' group term insurance premium	NA	0.11			0.00%							
704	HDFC Credila Financial Services Limited	HDFC Life Insurance Co. Ltd.	Subsidiary Companies as per IND AS	Contribution to group gratuity policy	NA	0.20			0.00%							
705	HDFC Credila Financial Services Limited	HDFC Life Insurance Co. Ltd.	Subsidiary Companies as per IND AS	Security deposit placed	NA		0.02	0.02	0.00%							
706	HDFC Credila Financial Services Limited	HDFC ERGO General Insurance Co. Ltd.	Subsidiary Companies as per IND AS	Employees' health insurance	NA	0.02	0.01	0.01	0.00%							
707	HDFC Credila Financial Services Limited	HDFC ERGO General Insurance Co. Ltd.	Subsidiary Companies as per IND AS	Directors' liability insurance	NA	0.01			0.00%							
708	HDFC Credila Financial Services Limited	HDFC ERGO General Insurance Co. Ltd.	Subsidiary Companies as per IND AS	Cyber security insurance premium	NA	0.12			0.00%							

							Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.									
S. No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period (October 1, 2022 to March 31, 2023)	In case monies are due to either party as a result of the transaction		% to annual consolidated turnover of the Corporation as on March 31, 2022	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary^^				Opening balance	Closing balance		Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
752	HDFC Sales Pvt. Ltd.	HDFC Bank Ltd.	Associate company	Interest Income on Deposits	NA	2.01			0.00%							
753	HDFC Sales Pvt. Ltd.	HDFC ERGO General Insurance Co. Ltd.	Subsidiary Companies as per IND AS	Staff Welfare Expenses	NA	123.46			0.09%							
754	HDFC Sales Pvt. Ltd.	HDFC ERGO General Insurance Co. Ltd.	Subsidiary Companies as per IND AS	Insurance Premium Paid	NA	0.01			0.00%							
755	HDFC Sales Pvt. Ltd.	HDFC Bank Ltd.	Associate company	Bank Charges	NA	0.00			0.00%							
756	HDFC Sales Pvt. Ltd.	Mr. Joseph Conrad D'Souza	Director of Subsidiary Company	Directors Fees and Commission	NA	0.06			0.00%							
757	HDFC Sales Pvt. Ltd.	Mr. Rajeev Sardana	Director of Subsidiary Company	Directors Fees and Commission	NA	0.05			0.00%							
758	HDFC Sales Pvt. Ltd.	Mr. Suryakant Nanalal Shroff	Director of Subsidiary Company	Directors Fees and Commission	NA	0.06			0.00%							
759	HDFC Sales Pvt. Ltd.	Ms. Harini Anand	Director of Subsidiary Company	Directors Fees and Commission	NA	0.03			0.00%							

NOTES

- a Related party transactions reported above are identified based on PAN of the related party available on record.
- b Derivative Transactions
 ***The said amount is the notional limit of the underlying securities for the derivative transactions as approved by the derivatives committee from time to time. The actual amount of settlement is not foreseeable as it depends on market forces and nature of the product. The actual transaction (settlement) amount would be only a fraction of the said limit and would be placed before the Committee on a quarterly basis.
- # "Income on Swaps and Options Transaction" & "Forward Premium Cost Amortisation" are as per the books of accounts. (Gain)/ Loss is on the basis of the actual settlement of deals .
- c Expenses towards gratuity and leave encashment provisions are determined actuarially on overall Corporation basis at the end of each year and, accordingly, have not been considered in the above information.
- d ^^Relationship of the counterparty has been given with respect to the listed entity.
- e \$\$ net of Provision
- f @@ - Employee related Share based payment charged to Statement of Profit and Loss over the vesting period in accordance with Ind AS 102 is reported above. Accordingly, transactions relating to exercise of ESOPs and allotment of shares is not reported as a related party transaction.
- g **These are Housing Loans given in the ordinary course of business at rates as applicable to customers/employees.
- h 0' denotes amount less than Rs. Fifty thousand.

G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

To,
The Board of Directors,
Housing Development Finance Corporation Limited
Ramon House, H T Parekh Marg
169, Dackbay Reclamation, Churchgate
Mumbai 400 020

Auditor's certificate on Security Cover as at March 31, 2023 with respect to listed non-convertible debentures for the quarter ended/ as at March 31, 2023

1. This certificate is issued in accordance with the terms of our Master Engagement Agreement dated November 28, 2022 whereby the management has requested us to certify the book value of assets charged against the listed Non-Convertible Debentures ('NCDs') issued by Housing Development Finance Corporation Limited (the 'Corporation'), mentioned in the accompanying Statement of Security Cover as on March 31, 2023 (the 'Statement') and also certify the particulars contained in the accompanying Statement of Information for listed Non-Convertible Debentures attached herewith ('Annexure I') of the Corporation for the quarter ended /as at March 31, 2023.
2. This Statement has been prepared by the Corporation to comply with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, and Regulation 15(1)(t) of the Securities and Exchange Board Of India (Debenture Trustees) Regulations, 1993, as amended (together referred to as the 'Regulations'). This certificate is required by the Corporation for the purpose of its onward submission to IDBI Trusteeship Services Limited (referred to as the 'Company's Debenture Trustee') and to the Securities and Exchange Board of India ('SEBI') to ensure compliance with the Regulations and SEBI Circular SEBI/HO/MIRSD/MIRSO_CRADT/CIR/P/2022/67 dated May 19, 2022 ('the Circular').

Management Responsibility

3. The preparation of the Statement is the responsibility of the Corporation's management including the creation and maintenance of all accounting and other records supporting its contents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.



4. The Corporation's management is also responsible for ensuring that the Corporation complies with the requirements of the Circular, Regulations and Debenture Trustee Deeds ('DTDs') for all listed NCDs during the quarter ended/ as at March 31, 2023 (as listed in 'Annexure I') and for providing all relevant information to the Corporation's Debenture Trustee.

Auditor's Responsibility

5. Pursuant to the request from management and as required by the Regulations, we are required to provide limited assurance on whether the Corporation has maintained the required Security cover, as per the requirements of DTDs for all outstanding listed NCDs as at / for the quarter ended March 31, 2023.
6. We have not performed an audit, the objective of which would be expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such an opinion
7. For the purpose of this certificate, we have planned and performed the following procedures to determine whether anything has come to our attention that causes us to believe that the Corporation has not maintained the required Security cover as per requirements of DTDs in relation to outstanding NCDs as at / for the quarter ended March 31, 2023:
 - a) Traced all the amounts relating to assets and liabilities (as mentioned in the Statement) to the audited standalone financial statements, financial information, books of accounts and other records of the Corporation as at March 31, 2023 and verified the arithmetical accuracy of the numbers in the Statement; and
 - b) Verified the computation of security cover as at March 31, 2023, prepared by the management, as specified in the format given under the Circular.
8. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
9. We conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes (Revised 2020) ('the Guidance Note') issued by the Institute of Chartered Accountants of India (the 'ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.



10. We have complied with the relevant applicable requirements of the Standard on Quality Control ('SQC') 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusion

11. Based on the procedures performed as mentioned in paragraph 7 above, information, explanations and representations provided by the Corporation, nothing has come to our attention that causes us to believe that the amounts relating to assets and liabilities (as mentioned in the Statement) used for computation of security cover ratio are not as per the audited standalone financial statements, financial information, books of accounts and other records of the Corporation as at March 31, 2023 and the computation is arithmetically inaccurate.

Restriction on Use

12. This certificate has been issued at the request of the Corporation for onward submission to the SEBI and the Corporation's Debenture Trustee. As a result, this certificate may not be suitable for any other purpose and is intended solely and entirely for the information of and use of the Corporation's Debenture Trustees and management of the Corporation, accordingly, our certificate should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. Also, we neither accept nor assume any duty or liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come without our prior consent in writing.



Place: Mumbai
Dated this 04th day of May 2023

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No.104767W

Atul Shah
Partner

Membership No. 039569
UDIN: 23039569BGURHH4996

Annexure I

Statement of Information for listed Non-Convertible Debentures ('NCDs'):

A. List of listed NCDs issued during the quarter ended March 31, 2023.

Sr. No.	Series	ISIN	Secured / Unsecured	Amount (in Crores)
1	AB-001	INE001A07TU5	Secured	3,000.00
2	AB-002	INE001A07TV3	Secured	25,000.00

B. Listed NCD's outstanding as at March 31, 2023

Sr. No.	Series	ISIN	Secured / Unsecured	Amount (in Crores)
1	G-012	INE001A07FG3	Secured	500.00
2	G-015	INE001A07FJ7	Secured	500.00
3	M-009	INE001A07MS4	Secured	510.00
4	M-014	INE001A07MX4	Secured	475.00
5	M-018	INE001A07NB8	Secured	1,000.00
6	N-004	INE001A07NJ1	Secured	500.00
7	N-008	INE001A07NN3	Secured	750.00
8	N-010	INE001A07NP8	Secured	600.00
9	P-007	INE001A07OT8	Secured	500.00
10	P-011	INE001A07OX0	Secured	1,035.00
11	P-012	INE001A07OY8	Secured	1,500.00
12	P-015	INE001A07PB3	Secured	710.00
13	P-016	INE001A07PC1	Secured	1,000.00
14	P-019	INE001A07PF4	Secured	535.00
15	Q-003	INE001A07PN8	Secured	1,000.00
16	Q-011	INE001A07PV1	Secured	2,000.00
17	R-005	INE001A07QG0	Secured	1,185.00
18	R-006	INE001A07QH8	Secured	180.00
19	R-008	INE001A07QJ4	Secured	160.00
20	U-001	INE001A07RG8	Secured	2,953.00
21	U-003	INE001A07SS1	Secured	1,235.00
22	U-004	INE001A07RJ2	Secured	4,000.00
23	U-005	INE001A07RK0	Secured	9,000.00
24	U-007	INE001A07RM6	Secured	5,000.00
25	V-004	INE001A07RT1	Secured	5,000.00
26	V-006	INE001A07RV7	Secured	2,555.00
27	V-008	INE001A07RX3	Secured	2,000.00



B. Listed NCD's outstanding as on March 31, 2023 (Continued):

Sr. No.	Series	ISIN	Secured / Unsecured	Amount (in Crores)
28	W-003	INE001A07SB7	Secured	6,000.00
29	W-006	INE001A07SE1	Secured	3,180.00
30	W-008	INE001A07SG6	Secured	2,510.00
31	W-010	INE001A07SI2	Secured	2,005.00
32	X-001	INE001A07SJ0	Secured	2,500.00
33	X-002	INE001A07SK8	Secured	1,250.00
34	X-006	INE001A07SO0	Secured	4,000.00
35	QIP2020	INE001A07SP7	Secured	3,693.00
36	Y-001	INE001A07SR3	Secured	5,000.00
37	Y-002	INE001A07ST9	Secured	5,000.00
38	Y-005	INE001A07SW3	Secured	5,000.00
39	Z-001	INE001A07SY9	Secured	7,000.00
40	Z-002	INE001A07SZ6	Secured	2,000.00
41	Z-003	INE001A07TA7	Secured	6,000.00
42	Z-004	INE001A07TB5	Secured	2,500.00
43	Z-005	INE001A07TC3	Secured	3,000.00
44	Z-006	INE001A07TE9	Secured	2,000.00
45	Z-007	INE001A07TF6	Secured	3,000.00
46	AA-001	INE001A07TG4	Secured	10,000.00
47	AA-002	INE001A07TH2	Secured	2,500.00
48	AA-003	INE001A07TI0	Secured	2,000.00
49	AA-004	INE001A07TJ8	Secured	10,000.00
50	AA-005	INE001A07TK6	Secured	7,742.80
51	AA-006	INE001A07TL4	Secured	3,000.00
52	AA-007	INE001A07TM2	Secured	4,000.00
53	AA-008	INE001A07TN0	Secured	3,111.00
54	AA-009	INE001A07TO8	Secured	11,000.00
55	AA-010	INE001A07TP5	Secured	9,007.00
56	AA-011	INE001A07TQ3	Secured	6,653.40
57	AA-012	INE001A07TS9	Secured	4,001.00
58	AA-013	INE001A07TT7	Secured	1,900.00
59	AB-001	INE001A07TU5	Secured	3,000.00
60	AB-002	INE001A07TV3	Secured	25,000.00
61	SD 8	INE001A08361	Unsecured	2,000.00
62	SD 9	INE001A08379	Unsecured	1,000.00
Total :-				2,17,936.20



Statement of Security Cover as on March 31, 2023

Sr. No.	Particulars	Description of asset for which this certificate relate	Exclusive charge	Exclusive charge	Column E	Column F	Column G	Column H	Column I	Column J	Related to only those items covered by this certificate					Total Value (K+L+M+N)	
					Pari Passu charge	Pari Passu charge	Pari Passu charge	Assets not offered as security	Elimination (amount in negative)		Market value for assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg-Bank Balance, DSRA market value is not applicable)	Market Value or Pari Passu charge assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg Bank balance, DSRA market value is not applicable)			
			Book Value	Book Value	Yes/No	Book Value	Book Value										
Assets																	
1	Property, Plant and Equipment		NA	NA	Yes	890.51				890.51						890.51	890.51
2	Capital Work In progress		NA	NA	No	-				-						-	-
3	Right of Use Assets		NA	NA	Yes	319.58				319.58						319.58	319.58
4	Goodwill		NA	NA	No	-				-						-	-
5	Intangible Assets		NA	NA	Yes	376.03				376.03						376.03	376.03
6	Intangible Assets under development		NA	NA	No	-				-						-	-
7	Investments		NA	NA	Yes	80,402.21		17,315.83		97,718.05						80,402.21	80,402.21
8	Loans %	Receivables from loans	NA	NA	Yes	471,815.47		132,352.87		604,168.34						471,815.47	471,815.47
9	Inventories		NA	NA	No	-				-						-	-
10	Trade Receivables		NA	NA	Yes	220.74				220.74						220.74	220.74
11	Cash and Cash Equivalents		NA	NA	Yes	701.24				701.24						701.24	701.24
12	Bank Balances other than cash and cash equivalents		NA	NA	Yes	516.36				516.36						516.36	516.36
13	Others (Current/Non Current Assets)		NA	NA	Yes	17,646.50				17,646.50						17,646.50	17,646.50
	Total					572,888.65		-	149,668.71	722,557.35						572,888.65	572,888.65
Liabilities																	
14	Debt securities to which this certificate pertains	Secured Non-convertible debentures (NCDs)	NA	NA	Yes	217,252.24				217,252.24						217,252.24	217,252.24
15	Other debt sharing pari-passu charge with above debt		NA	NA	No	131,302.33				131,302.33							
16	Other Debt		NA	NA	No	-				-							
17	Subordinated Debt		NA	NA	No	-		3,000.00		3,000.00							
18	Borrowings		NA	NA	No	-		68,112.19		68,112.19							
19	Bank		NA	NA	No	-		4,350.00		4,350.00							
20	Debt Securities		NA	NA	No	-		-		-							
21	Others (including deposits)		NA	NA	No	-		151,258.34		151,258.34							
22	Trade payables		NA	NA	No	-		-		-							
23	Lease liabilities		NA	NA	No	-		-		-							
24	Provisions		NA	NA	No	1,050.54				1,050.54							
25	Others		NA	NA	No	-		-		-							
26	Total					349,605.12		-	226,720.53	576,325.65						217,252.24	217,252.24
27	Cover on book value *					2.64										2.64	2.64
28	Cover on market value																
			Exclusive Security Cover Ratio	NA		Pari-Passu Security Cover Ratio	2.64										

%% The secured NCDs issued by the Corporation are secured by negative lien on the assets of the Corporation. The assets of the Corporation comprise of receivables on loans extended to the borrowers and are computed at book value and excludes the provision made in respect of non performing loans. The receivables used for calculating the security cover ratio for Secured NCDs is arrived at by reducing the assets required for other secured borrowings and other preferential liabilities.

* The security cover ratio pertains to listed secured NCDs only

SIGNED FOR IDENTIFICATION
BY
G. M. Kapadia
G. M. KAPADIA & CO.
MUMBAI

For HOUSING DEVELOPMENT FINANCE CORPN. LTD.

V. Srinivas Ranga
AUTHORISED SIGNATORY

HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
www.hdfc.com





HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

www.hdfc.com

Ref. No. SE/ 2023-24/34

April 27, 2023

BSE Limited
P. J. Towers,
Dalal Street,
Mumbai 400 001.

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, Block G,
Bandra-Kurla Complex, Bandra (East)
Mumbai 400 051.

Kind Attn: – Sr. General Manager
DCS - Listing Department

Kind Attn: Head - Listing

Dear Sirs,

Sub: **Initial Disclosure in terms of Chapter XII of the Securities and Exchange Board of India Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August, 2021 –Identification as Large Corporate**

In accordance with the captioned subject, Housing Development Finance Corporation Limited being a Large Corporate as per the criteria mentioned in the said circular, we enclose herewith the initial disclosure in the prescribed format (Annexure A).

We request you to kindly take the same on record.

Thank you,

Yours faithfully,

For Housing Development Finance Corporation Limited

AJAY
GIRIDHARILAL
AGARWAL

Digitally signed by AJAY
GIRIDHARILAL AGARWAL
Date: 2023.04.27
13:29:27 +05'30'

Ajay Agarwal
Company Secretary

Encl: a/a

Corporate Office: HDFC House, HT Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.

Tel.: 66316000, 22820282. Fax: 022-22046834, 22046758.

Regd. Office: Ramon House, HT Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020. INDIA.
Corporate Identity Number: L70100MH1977PLC019916

Annexure A
Format of the Initial Disclosure to be made by an entity identified as a Large Corporate

Sr. No.	Particulars	Details
1.	Name of the company	Housing Development Finance Corporation Limited
2.	CIN	L70100MH1977PLC019916
3.	Outstanding borrowing of company as on 31 st March 2023 (in ₹ crore)	₹ 4,04,144.63 crore*
4.	Highest Credit Rating during the previous FY along with name of the Credit Rating Agency	<p>Deposits: ICRA Limited – ICRA AAA/Stable CRISIL Limited – CRISIL AAA/Stable</p> <p>Bonds/ Non Convertible Debentures/ Subordinated Debt : ICRA Limited - ICRA AAA/Stable CRISIL Limited - CRISIL AAA/Stable</p> <p>Short Term Debt: ICRA Limited - ICRA A1+ CRISIL Limited - CRISIL A1+ CARE Ratings Limited – CARE A1+</p> <p>Long Term Bank Facilities: CARE Ratings Limited – CARE AAA ICRA Limited - ICRA AAA</p> <p>Short Term Bank Facilities: CARE Ratings Limited – CARE A1+ ICRA Limited - ICRA A1+</p>
5.	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE Limited

*Outstanding borrowings with original maturity of more than 1 year excluding External Commercial Borrowings and Inter-Corporate Borrowings between the Corporation and its subsidiary(ies).

Corporate Office: HDFC House, HT Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.

Tel.: 66316000, 22820282. Fax: 022-22046834, 22046758.

Regd. Office: Ramon House, HT Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020. INDIA.
Corporate Identity Number: L70100MH1977PLC019916



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

www.hdfc.com

We confirm that we are a Large Corporate as per the applicability criteria given under the Chapter XII of SEBI Operational circular dated August 10, 2021.

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VEDANTHACHARI
RI

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SRINIVASA RANGAN
VEDANTHACHARI
Date: 2023.04.27
13:30:10 +05'30'

Signature: _____

Name : V. Srinivasa Rangan

Designation : Executive Director & CFO

Contact Details : 022 66316532

Date : April 27, 2023

AJAY
GIRIDHARILAL
AGARWAL

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GIRIDHARILAL AGARWAL
Date: 2023.04.27 13:29:53
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Signature: _____

Name : Ajay Agarwal

Designation : Company Secretary

Contact Details : 022 66316293

Date : April 27, 2023

Corporate Office: HDFC House, HT Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.

Tel.: 66316000, 22820282. Fax: 022-22046834, 22046758.

Regd. Office: Ramon House, HT Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020. INDIA.
Corporate Identity Number: L70100MH1977PLC019916



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

www.hdfc.com

Ref. No. SE/ 2023-24/35

April 28, 2023

BSE Limited
P. J. Towers,
Dalal Street,
Mumbai 400 001.

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, Block G,
Bandra-Kurla Complex, Bandra (East)
Mumbai 400 051.

Kind Attn: – Sr. General Manager
DCS - Listing Department

Kind Attn: Head - Listing

Dear Sirs,

Sub: **Disclosures under the Chapter XII of the Securities and Exchange Board of India Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August, 2021 (SEBI Circular) – Annual Disclosure as a Large Corporate**

We refer to our letter submitted on April 27, 2023, wherein the Corporation had disclosed that it is a Large Corporate as per the criteria mentioned in the captioned circular and submitted the initial disclosure in the prescribed format.

In this connection, we enclose herewith the annual disclosure to be made by the Corporation being a large Corporate in the prescribed format (Annexure B2).

We request you to kindly take the same on record.

Thank you,

Yours faithfully,

For Housing Development Finance Corporation Limited

AJAY GIRIDHARILAL
AGARWAL

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GIRIDHARILAL AGARWAL
Date: 2023.04.28 18:03:17
+05'30'

Ajay Agarwal
Company Secretary

Encl: a/a

Corporate Office: HDFC House, HT Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.

Tel.: 66316000, 22820282. Fax: 022-22046834, 22046758.

Regd. Office: Ramon House, HT Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020. INDIA.
Corporate Identity Number: L70100MH1977PLC019916

Annexure B2**Format of the Annual Disclosure to be made by an entity identified as a LC**

1. Name of the Company: Housing Development Finance Corporation Limited
2. CIN: L70100MH1977PLC019916
3. Report filed for FY: 2022-2023
4. Details of the borrowings (all figures in ₹ crore):

Sr.No.	Particulars	Details
i.	3-year block period	FY 2022-2023 FY 2023-2024 FY 2024-2025
ii.	Incremental borrowing done in FY 2022-23 (a)	₹ 1,64,102 crore
iii.	Mandatory borrowing to be done through issuance of debt securities in FY 2022-23 (b) = (25% of a)	₹ 41,026 crore
iv.	Actual borrowings done through debt securities in FY 2022-23 (c)	₹ 78,600 crore
v.	Shortfall in the mandatory borrowing through debt securities, if any, for FY 2021-22, carried forward to FY 2022-23 (d)	NIL
vi.	Quantum of (d), which has been met from (c) (e)	Not Applicable
vii.	Shortfall, if any, in mandatory borrowings through debt securities for FY 2022-23 (after adjusting for any shortfall in borrowing for FY 2021-22 which was carried forward to FY 2022-23) (f) = (b) – [(c)-(e)]	NIL

Corporate Office: HDFC House, HT Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.

Tel.: 66316000, 22820282. Fax: 022-22046834, 22046758.

Regd. Office: Ramon House, HT Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020. INDIA.
Corporate Identity Number: L70100MH1977PLC019916

5. Details of penalty to be paid, if any, in respect to previous block.

Sr.No.	Particulars	Details (all figures in ₹ crore)
i.	3-year Block period	FY 2022-2023 FY 2023-2024 FY 2024-2025
ii.	Amount of fine to be paid for the block Fine = 0.2% of {(d)-(e)}	Not Applicable

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SRINIVASA RANGAN
VEDANTHACHARI
Date: 2023.04.28 18:04:02
+05'30'

Signature: _____

Name : V. Srinivasa Rangan

Designation : Executive Director & CFO

Contact Details : 022 66316532

Date : April 28, 2023

AJAY
GIRIDHARILAL
AGARWAL
Digitally signed by AJAY
GIRIDHARILAL AGARWAL
Date: 2023.04.28 18:03:43
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Signature: _____

Name : Ajay Agarwal

Designation : Company Secretary

Contact Details : 022 66316293

Date : April 28, 2023

Corporate Office: HDFC House, HT Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.

Tel.: 66316000, 22820282. Fax: 022-22046834, 22046758.

Regd. Office: Ramon House, HT Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020. INDIA.
Corporate Identity Number: L70100MH1977PLC019916