

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

January 17, 2020

**Sub: Outcome of Board Meeting.**

**Ref: 1) Scrip Code: 950446, 951612, 952267, 952850, 955181, 955821, 956752, 957172, 957228, 957988, 958286, 958403, 958821, 958853, 958884 and 958913**

**2)ISIN: INE539K08112, INE539K08120, INE539K08138, INE539K08146, INE539K07056, INE539K07064, INE539K08153, INE539K08161, INE539K08179, INE539K08187, INE539K07098, INE539K07106, INE539K08195, INE539K07114, INE539K07122 and INE539K07130**

Dear Sirs,

We wish to inform you that at the meeting of the Board of Directors held today i.e. on January 17, 2020, the Board has approved the Unaudited Financial Results of the Company for the period ended December 31, 2019, which has been subject to Limited Review by the Statutory Auditors of the Company, for the purpose of preparation of unaudited consolidated financial results of Housing Development Finance Corporation Limited (Holding Company) pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

We hereby submit the Unaudited Financial Results of the Company as required under the SEBI Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019.

We request you to take note of the above and arrange to bring this to the notice of all concerned.

Thanking you,

Yours faithfully,  
**For HDFC Credila Financial Services Private Limited**

AKANKSHA KANDOI 

**Akanksha Kandoi**  
**Company Secretary**

Encl: a/a

**HDFC CREDILA FINANCIAL SERVICES PVT. LTD.**

Corporate Identity Number : U67190MH2006PTC159411

Regd. Office: B-301, Citi Point, Andheri-Kurla Road, Andheri (East), Mumbai 400 059, India.

Tel: +91-22-28266636 loan@hdfccredila.com

# B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

Telephone +91 (22) 4345 5300  
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## Limited review report

### To the Board of Directors of HDFC Credila Financial Services Private Limited

We have reviewed the accompanying Statement of unaudited standalone financial results of **HDFC Credila Financial Services Private Limited** (the 'Company') for the quarter ended and year to date results for the period from 1 April 2019 to 31 December 2019 (the 'Statement') attached herewith.

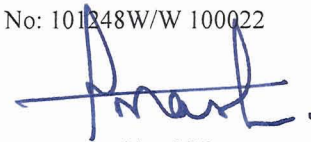
This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. This Statement has been prepared by the Company to enable its holding company, Housing Development Finance Corporation Limited ('the HDFC'), for preparation of its unaudited consolidated financial results pursuant to Regulation 33 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the 'Regulations') and will be submitted to stock exchange in accordance with circular SEBI/HO/DDHS/DDHS/CIR/P/2019/167 dated 24 December 2019. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, issued thereunder and other recognised accounting practices and policies has not disclosed the information required to enable HDFC to prepare its consolidated financial results in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatements.

For **B S R & Co. LLP**  
Chartered Accountants

Firm's Registration No: 101248W/W 100022



**Akeel Master**  
Partner

Membership No: 046768

ICAI UDIN:20046768AAAABV5357

Mumbai  
17 January 2020

**HDFC CREDILA FINANCIAL SERVICES PRIVATE LIMITED**

(CIN: U67190MH2006PTC159411)

Regd. Office: B-301, Citi Point, Andheri-Kurla Road,

Andheri (East), Mumbai 400 059

Tel No: 022-28266636 Website: www.hdfccredila.com Email: investor@hdfccredila.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED  
31 DECEMBER 2019**

₹ in Lakhs

Particulars	Nine Months Ended		Quarter Ended			Year Ended 31 March 2019
	31 December 2019	31 December 2018	31 December 2019	30 September 2019	31 December 2018	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Revenue from operations</b>						
(a) Interest income	51,927.08	42,771.41	18,170.75	17,681.34	15,792.77	59,105.60
(b) Dividend income	-	56.04	-	-	26.90	65.30
(c) Fees and commission income	808.43	868.81	177.50	481.90	197.22	1,102.48
(d) Net gain on fair value changes	893.01	-	63.09	307.89	-	79.05
<b>Total revenue from operations</b>	<b>53,628.52</b>	<b>43,696.26</b>	<b>18,411.34</b>	<b>18,471.13</b>	<b>16,016.89</b>	<b>60,352.43</b>
<b>2 Other income</b>	2.53	-	2.53	-	-	0.11
<b>3 Total income (1+2)</b>	<b>53,631.05</b>	<b>43,696.26</b>	<b>18,413.87</b>	<b>18,471.13</b>	<b>16,016.89</b>	<b>60,352.54</b>
<b>4 Expenses:</b>						
(a) Finance costs	34,378.97	27,170.36	11,763.08	11,764.09	10,304.57	37,382.77
(b) Impairment on financial instruments (Expected credit loss)	120.73	37.69	63.96	18.65	30.27	270.76
(c) Employee benefits expense	2,412.22	2,146.94	847.73	766.23	787.39	2,942.62
(d) Depreciation and amortisation	227.61	65.60	72.39	77.52	24.53	88.99
(e) Other expenses	2,657.45	2,905.77	918.72	794.55	945.92	3,976.84
<b>Total expenses</b>	<b>39,796.98</b>	<b>32,326.36</b>	<b>13,665.88</b>	<b>13,421.04</b>	<b>12,092.68</b>	<b>44,661.98</b>
<b>5 Profit before tax (3-4)</b>	<b>13,834.07</b>	<b>11,369.90</b>	<b>4,747.99</b>	<b>5,050.09</b>	<b>3,924.21</b>	<b>15,690.56</b>
<b>6 Tax expense</b>						
(a) Current tax	3,331.00	4,030.20	1,029.00	634.00	1,331.20	5,694.20
(b) Deferred tax	587.40	(86.24)	281.81	558.59	65.92	(172.88)
<b>Total tax expense</b>	<b>3,918.40</b>	<b>3,943.96</b>	<b>1,310.81</b>	<b>1,192.59</b>	<b>1,397.12</b>	<b>5,521.32</b>
<b>7 Net profit (5-6)</b>	<b>9,915.67</b>	<b>7,425.94</b>	<b>3,437.18</b>	<b>3,857.50</b>	<b>2,527.09</b>	<b>10,169.24</b>
<b>8 Other comprehensive income</b>	(102.73)	(5.13)	(103.50)	0.78	(12.88)	(9.54)
<b>9 Total comprehensive income (7+8)</b>	<b>9,812.94</b>	<b>7,420.81</b>	<b>3,333.68</b>	<b>3,858.28</b>	<b>2,514.21</b>	<b>10,159.70</b>
<b>Earnings per share (Face value ₹ 10) (not annualised for nine months and quarters)</b>						
(a) Basic (₹)	11.83	11.06	3.80	4.41	3.66	15.05
(b) Diluted (₹)	8.31	6.08	2.73	3.14	2.04	8.30
<b>Paid-up equity share capital</b>	9,038.36	6,902.08	9,038.36	9,038.36	6,902.08	6,902.08
<b>Other equity as at 31 March 2019</b>						56,144.19



**Notes :**

- 1 The above results have been approved by the Board of Directors on 17 January 2020 and have been subjected to a limited review by the Statutory Auditors.
- 2 The statement has been prepared as required by the Board of Directors and to enable its Parent Company Housing Development Finance Corporation Limited ('HDFC Ltd.' or 'Holding Company') for preparation of its consolidated financial information. The statement has been prepared in accordance with the Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India. As a result the statement is not a complete set of financial statements of HDFC Credila Financial Services Private Limited ('the Company') in accordance with Indian GAAP.
- 3 Effective 01 April 2019, the Company has adopted Ind AS 116 - Leases and applied it to all the lease contracts existing on 01 April 2019 using the modified retrospective method. Based on the same and as permitted under the specific transitional provisions in the standard, the Company is not required to restate the comparative figures.  
On transition, the adoption of the new standard resulted in recognition of right-of-use asset and lease liability of ₹ 684.82 Lakhs. The effect of this adoption to the profit for the period is decrease in profit by ₹ 25.47 Lakhs.
- 4 HDFC Ltd. has acquired 1,14,70,000 Equity Shares of face value of ₹ 10 from Mr. Anil Bohora & Mr. Ajay Bohora on 12 December 2019, with this acquisition the Company becomes a wholly owned subsidiary of HDFC Ltd.
- 5 The Company has listed its Commercial Papers outstanding as on 31 December 2019 of ₹ 67,500 Lakhs (Face Value) on BSE Ltd with effect from 14 January 2020 as per the SEBI Framework for listing of Commercial Paper dated 22 October 2019 as amended from time to time.
- 6 There is no separate reportable segment as per Ind AS 108 on 'operating segments' in respect of the Company.

For and on behalf of Board of Directors

**HDFC Credila Financial Services Private Limited**



**Arijit Sanyal**  
Chief Executive Officer

Date : 17 January 2020

Place : Mumbai

