HDB FINANCIAL SERVICES LIMITED

Regd. Office: Radhika, 2nd Floor, Law Garden Road, Navrangpura, Ahmedabad-380009

CIN: U65993GJ2007PLC051028 | www.hdbfs.com

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Audited Standalone Annual Financial Results for the quarter and year ended March 31, 2024

	D	Quarter ended			(Rupees in million Year ended	
Sr. No.		Audited	Dec 31, 2023	Mar 31, 2023 Audited (Refer Note 6)	Mar 31, 2024 Audited	Mar 31, 2023
NO.			Reviewed			
ı	Revenue from operations					
	Interest income	30,581	00.540			
	Sale of services		28,548	23,817	1,11,567	89,278
	Other financial charges	3,061	4,683	6,236	19,496	26,339
	Net gain on fair value changes	2,734	2,581	1,876	9,531	7,564
	Net gain/(loss) on derecognised financial instruments	285	222	276	1,137	851
	Total Revenue from operations	7	(16)	(3)	(20)	(3
	Total Revenue Holli operations	36,668	36,018	32,202	1,41,711	1,24,029
П	Expenses				Vilginia and San	
	Finance Costs					
	Impairment on financial instruments	13,769	12,558	9,577	48,643	35,119
	Employee benefits expenses	2,416	2,827	2,680	10,674	13,304
	Depreciation, amortization and impairment	8,768	9,286	10,209	38,508	40,576
	Others expenses	404	379	315	1,451	1,118
	Total expenses	2,493	2,412	2,089	9,388	7,638
	Total expenses	27,850	27,462	24,870	1,08,664	97,755
Ш	Profit before tax (I-II)	8,818	8,556	7,332	33,047	26,274
IV	Tax expense:		1			
	a. Current tax	000				
	b. Deferred tax	668	2,311	674	7,707	6,213
	Total tax expense	1,588	(123)	1,204	732	468
	Total tax experies	2,256	2,188	1,878	8,439	6,681
V	Net Profit for the period/year (III-IV)	6,562	6,368	5,454	24,608	19,593
VI	Other Comprehensive Income/(Loss) (net of tax)	(91)	(10)	(94)		
VII	Total Comprehensive Income/(Loss) (after tax) (V-VI)	6,471	6,358	5,360	(364)	106
	(1111)	0,411	0,336	5,360	24,244	19,699
/III	Earnings per equity share (Refer Note 7)					
	a. Basic (in Rupees)	8.28	0.04	0.64	220 220	
	b. Diluted (in Rupees)	8.27	8.04	6.89	31.08	24.78
	Face value per share (in Rupees)	10	8.03	6.89	31.04	24.76
	The second second	10	10	10	10	10









Notes:

1 Statement of Standalone Assets and Liabilities

Particulars	As at Mar 31, 2024	As at Mar 31, 20
	Audited	Audited
ASSETS		
1 Financial Assets		
(a) Cash and cash equivalents		
(b) Bank balances other than cash and cash equivalents	6,479	3,9
(c) Derivative financial instruments	547	2,5
(d) Trade receivables	19	1,6
(e) Loans	1,246	6
(f) Investments	8,67,213	6,63,82
	33,803	12,43
(g) Other financial assets	394	34
Non-financial Assets	9,09,701	6,85,45
manolul Assets		
(a) Current tax assets (Net)	413	25
(b) Deferred tax assets (Net)	9,399	10,00
(c) Property, plant and equipment	1,625	1,22
(d) Capital work-in-progress	1,020	1,22
(e) Other intangible assets	222	20
(f) Right of use assets	3,265	
(g) Other non-financial assets	940	2,44 91
	15,864	15,04
TOTAL ASSETS	9,25,565	7,00,50
EQUITY AND LIABILITIES		
Financial Liabilities		
(a) Derivative financial instruments		
(b) Trade payables	48	-
(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	5,090	2,918
(d) Borrowings (other than debt securities)	3,48,511	2,70,964
(e) Subordinated liabilities	3,38,314	2,42,278
(f) Other financial liabilities	56,482	35,411
(i) Other interioral natificies	29,552	27,785
Non-Financial Liabilities	7,77,997	5,79,356
(a) Current tax liabilities (Net)	1 A	
(b) Provisions	587	420
	5,029	3,689
(c) Other non-financial liabilities	4,525	2,669
Equity	10,141	6,778
(a) Equity share capital		
(b) Other equity	7,931	7,914
얼마, 마니트 이 가장 있는데 그렇게 되었다면 하다면 하다 가지 않는데 ㅠ	1,29,496 1,37,427	1,06,456 1,14,370
TOTAL EQUITY AND LIABILITIES		1,14,370
TOTAL EQUIT AND LIABILITIES	9,25,565	7,00,504









2 Standalone Statement of Cash Flows

Cash flow from operating activities Profit before tax Adjustments for Interest income Interest expenses		Year ended Mar 31, 2024 Audited	Year ended Mar 31, 2023 Audited
Profit before tax Adjustments for Interest income	,	Audited	
Profit before tax Adjustments for Interest income			Addited
Adjustments for Interest income	10	33,047	
Interest income	24		26,274
Interest expenses		(1,11,567)	(89,278
		47,716	35,029
(Profit)/loss on sale of asset		(9)	(10
Realised net (gain)/ loss on FVTPL investments		(899)	(907
Unrealised (gain)/loss on FVTPL investments		(238)	56
Discount on commercial paper		770	90
Provision for compensated absence and gratuity		299	66
Employee share based payment expenses		553	436
Depreciation, amortization and impairment		1,451	1,118
Impairment on financial instruments		10,674	13,304
Operating cash flow before working capital changes		(18,203)	(13,822
Adjustments for working capital changes:			
Increase)/decrease in loans		(2,14,060)	(1,04,627
Increase)/ decrease in trade receivables		(589)	761
Increase)/decrease in other financial assets and others		2,913	(2
ncrease/(decrease) in other financial and non financial liabilities & provisions	ăi .	(445)	5,065
ncrease/(decrease) in trade payables		2,172	449
Cash generated from/(used in) operations before adjustments for interest		(2,28,212)	(1,12,176)
received and interest paid			
nterest paid		(41,105)	(38,421
nterest received		1,09,461	88,414
Cash generated from/(used in) operations		(1,59,856)	(62,183)
Direct taxes paid (net of refunds)		(7,504)	(6,324)
let cash flow generated from/(used in) operating activities	Α	(1,67,360)	(68,507)
Cash flow from investing activities			
Purchase of investments		(5,29,173)	(4,92,677)
Proceeds of investments		5,08,939	5,03,508
Purchase of fixed assets		(1,234)	(1,113)
Proceeds from sale of fixed assets		12	15
let cash generated from/(used in) investing activities	В	(21,456)	9,733
Cash flow from financing activities	-		
Oebt securities issued		2,21,677	1,00,992
Debt securities repaid		(1,44,900)	(82,106)
forrowings other than debt securities issued		2,99,109	1,72,078
orrowings other than debt securities repaid		(2,03,073)	(1,25,072)
subordinated debt issued		23,371	-
ubordinated debt repaid		(2,300)	(6,000)
roceeds from issue of shares and security premium		715	339
depayment of lease liabilities		(809)	(768)
lividend and tax paid on dividend		(2,454)	(1,502)
et cash generated from/(used in) financing activities	С	1,91,336	57,961
	A+B+C	2,520	(813)
dd : Cash and cash equivalents as at the beginning of the year		3,959	4,772
ash and cash equivalents as at the end of the year*	. [6,479	3,959
Components of cash and cash equivalents			
alances with banks		6,061	3,585
emand drafts on hand		63	3,365
ash on hand		355	285
	-	6,479	3,959









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Audited Consolidated Annual Financial Results for the quarter and year ended March 31, 2024

(Rupees in million)

we en e (18)		Quarter ended			Year ended	
Sr.		Mar 31, 2024	Dec 31, 2023	Mar 31, 2023	Mar 31, 2024	Mar 31, 2023
No.	Particulars	Audited (Refer Note 6)	Reviewed	Audited (Refer Note 6)	Audited	Audited
ı	Revenue from operations					
10.50	Interest income	30,581	28,548	23,817	1,11,567	89,278
	Sale of services	3,061	4,683	6,236	19,496	26,339
	Other financial charges	2,734	2,581	1,876	9,531	7,564
	Net gain on fair value changes	285	222	276	1,137	851
	Net gain/(loss) on derecognised financial instruments	7	(16)	(3)	(20)	(3)
	Total Revenue from operations	36,668	36,018	32,202	1,41,711	1,24,029
11	Expenses		a serie annecessors	N. Pagana		
	Finance Costs	13,769	12,558	9,577	48,643	35,119
	Impairment on financial instruments	2,416	2,827	2,680	10,674	13,304
	Employee benefits expenses	8,768	9,286	10,209	38,508	40,576 1,118
	Depreciation, amortization and impairment	404	379	315 2.089	1,451 9,388	7,638
	Others expenses	2,493 27,850	2,412 27,462	24,870	1,08,664	97,755
	Total expenses	21,830	21,402	24,670	1,00,004	37,733
Ш	Profit before tax (I-II)	8,818	8,556	7,332	33,047	26,274
IV	Tax expense:					
	a. Current tax	668	2,311	674	7,707	6,213
	b. Deferred tax	1,588	(123)		732	468
	Total tax expense	2,256	2,188	1,878	8,439	6,681
٧	Net Profit for the period (III-IV)	6,562	6,368	5,454	24,608	19,593
VI	Other Comprehensive Income (net of tax)	(91)	(10)	(94)	(364)	106
VII	Total Comprehensive Income (after tax) (V-VI)	6,471	6,358	5,360	24,244	19,699
VIII	Earnings per equity share (Refer Note 7)		4			
V 111	a. Basic (in Rupees)	8.28	8.04	6.89	31.08	24.78
	b. Diluted (in Rupees)	8.27	8.03	6.89	31.04	24.76
	Face value per share (in Rupees)	10	10	10	10	10







Notes:

1 Statement of Consolidated Assets and Liabilities

Particulars	As at	As at
		Mar 31, 202
	Audited	Audited
ASSETS		
Financial Assets		
(a) Cash and cash equivalents	6.479	3,95
(b) Bank balances other than cash and cash equivalents		2,57
(c) Derivative financial instruments		1,65
(d) Trade receivables		65
(e) Loans		6,63,82
(f) Investments		12,43
(g) Other financial assets	394	34
	9,09,701	6,85,45
Non-financial Assets		
	413	25
	9,399	10,00
	1,625	1,22
	-	-
	222	20
	3,265	2,44
(g) Other non-financial assets	940	91
	15,864	15,04
TOTAL ASSETS	9,25,565	7,00,50
EQUITY AND LIABILITIES		
Financial Liabilities		
	48	-
(i) Total outstanding dues of micro enterprises and small enterprises	-	_
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	5,090	2,91
	3,48,511	2,70,96
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	56,482	35,41
(t) Other financial liabilities	29,552	27,78
	7,77,997	5,79,356
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TOTAL EQUITY AND LIABILITIES	9,25,565	7,00,504
	Financial Assets (a) Cash and cash equivalents (b) Bank balances other than cash and cash equivalents (c) Derivative financial instruments (d) Trade receivables (e) Loans (f) Investments (g) Other financial assets Non-financial Assets (a) Current tax assets (Net) (b) Deferred tax assets (Net) (c) Property, plant and equipment (d) Capital work-in-progress (e) Other intangible assets (g) Other non-financial assets TOTAL ASSETS EQUITY AND LIABILITIES Financial Liabilities (a) Derivative financial instruments (b) Trade payables (i) Total outstanding dues of micro enterprises and small enterprises (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises (e) Debt securities (d) Borrowings (other than debt securities) (e) Subordinated liabilities (f) Other financial liabilities (a) Current tax liabilities (a) Current tax liabilities (a) Current tax liabilities (b) Provisions (c) Other non-financial liabilities Equity (a) Equity share capital	ASSETS Financial Assets (a) Cash and cash equivalents (b) Bank balances other than cash and cash equivalents (c) Derivative financial instruments (d) Trade receivables (e) Loans (f) Investments (g) Other financial assets (a) Current tax assets (Net) (b) Deferred tax assets (Net) (c) Property, plant and equipment (d) Property, plant and equipment (e) Loren-internatial assets (g) Other internatial assets (g) Other intern







2 Consolidated Statement of Cash Flows

Particulars	Year ended	yees in million Year ended
Particulars	Mar 31, 2024	Mar 31, 2023
	Audited	Audited
Cash flow from operating activities Profit before tax		- Turantou
Adjustments for	33,047	26,274
Interest income		
Interest expenses	(1,11,567)	(89,278
(Profit)/loss on sale of asset	47,716	35,029
Realised net (gain)/ loss on FVTPL investments	(9)	(10
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