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Unaudited Financial Results for the Half Year ended September 30, 2009

PARTICULARS	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year ended
	30.9.2009	30.9.2008	30.9.2009	30.9.2008	31.3.2009 (Audited)
			Rupees in	Crores	
Income from Operations	2,783.54	2,592.54	5,576.43	4,906.02	10,969.56
Profit on Sale of Investments	61.29	22.56	112.60	22.56	25.23
Other Income	5.40	5.49	10.27	10.63	22.87
Total Income	2,850.23	2,620.59	5,699.30	4,939.21	11,017.66
Expenditure :					
- Interest and Other Charges	1,836.51	1,757.26	3,799.31	3,325.61	7,432.45
- Staff Expenses	32.86	35.38	75.38	73.43	138.61
- Other Expenses	63.46	63.69	123.32	122.38	210.10
- Depreciation	4.46	4.28	8.43	7.95	17.46
Total Expenditure	1,937.29	1,860.61	4,006.44	3,529.37	7,798.62
Profit Before Tax	912.94	759.98	1,692.86	1,409.84	3,219.04
Tax Expense	249.00	225.75	464.00	407.50	936.50
Net Profit After Tax	663.94	534.23	1,228.86	1,002.34	2,282.54

Earnings per Share - (Rs)					
- Basic	23.27	18.75	43.09	35.19	80.10
- Diluted	22.79	18.40	41.95	34.47	78.72
Debenture Redemption Reserve (*)	-	-	-	-	-
Debt Equity Ratio (*)	-	-	6.14	-	-
Debt Service Coverage Ratio (*)	-	-	0.15	-	-
Interest Service Coverage Ratio (*)	-	-	1.45	-	-
Paid-up Equity Share Capital (Face Value Rs 10)	284.90	284.23	284.90	284.23	284.45
Paid-up Debt Capital (*)	-	-	89,903.05	-	-
Reserves as at March 31					12,852.94
Public Shareholding :					
- Number of Shares			28,49,05,462	28,42,31,755	28,44,53,910
- Percentage of Shareholding			100	100	100
Promoters and promoter group shareholding					
a) Pledged/Encumbered					
- Number of Shares	-	-	-	-	-
- Percentage of Shares (to total promoter holding)	-	-	-	-	-
- Percentage of Shares (to total share capital)	-	-	-	-	-
b) Non-Encumbered					
- Number of Shares	-	-	-	-	-
- Percentage of Shares (to total promoter holding)	-	-	-	-	-
- Percentage of Shares (to total share capital)	-	-	-	-	-

(*) Information provided only for the half-year ended September 30, 2009, pursuant to Securities and Exchange Board of India circular dated May 11, 2009 in terms of Simplified Listing Agreement for Debt Securities.

Notes :

- 1) Approvals during the six months ended September 30, 2009 aggregated to Rs 28,418 crores as compared to Rs 24,180 crores during the corresponding period in the previous year – representing an increase of 18%. Disbursements during this period amounted to Rs 22,342 crores as compared to Rs 17,788 crores during the corresponding period in the previous year – representing an increase of 26%.
- 2) The Corporation's main business is to provide loans for the purchase or construction of residential houses. All other activities of the Corporation revolve around the main business. As such, there are no separate reportable segments, for the Corporation, as per the Accounting Standard on Segment Reporting (AS 17), notified by the Companies (Accounting Standards) Rules, 2006.
- 3) During the quarter ended September 30, 2009, the Corporation has allotted 3,45,108 equity shares of Rs 10 each pursuant to exercise of stock options by certain employees.
- 4) During the quarter, the Corporation has made a simultaneous issue of Zero percent, Secured Redeemable Non-Convertible Debentures (NCD) aggregating to Rs 4,000 crores and 1,09,53,706 warrants at a warrant issue price of Rs 275 per warrant aggregating to Rs 301.23 crores. Each of the warrants entitles the holder to acquire one equity share of the Corporation at an exercise price of Rs 3,000 per share on or before August 23, 2012. The said issue of NCD and Warrant was made under Chapter XIII-A of the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000.
- 5) There was no investor complaint that was unresolved as of July 1, 2009. During the quarter ended September 30, 2009, the Corporation received five investor complaints, all of which were resolved. As such there was no unresolved investor complaint at the end of the said quarter.
- 6) At the 32nd Annual General Meeting of the Shareholders of the Corporation held on July 22, 2009, dividend of Rs 30 per equity share of Rs 10 each was declared and the same was paid subsequently.
- 7) Figures for the previous period have been regrouped wherever necessary, in order to make them comparable.

The above results for the six months ended September 30, 2009, which have been subject to a Limited Review by the Auditors of the Corporation, were reviewed and recommended by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on October 12, 2009, in terms of Clause 41 of the Listing Agreement.

Deepak S Parekh
Chairman