



**HDB FINANCIAL SERVICES LIMITED**

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**Standalone Financial results for the period ended September 30, 2018**

(Rupees in lakhs)

Particulars	Half Year Ended 30/09/2018	Half Year Ended 30/09/2017
	Unaudited	Unaudited
1 Revenue from operations	407,134	333,787
2 Other income	689	93
3 <b>Total Income (1+2)</b>	<b>407,823</b>	<b>333,880</b>
4 Employee benefits expense	123,798	110,307
5 Finance costs	150,165	111,120
6 Depreciation and amortization	2,526	2,218
7 Provisions and write offs	32,662	33,207
8 Other expenses	17,467	15,137
9 <b>Total Expenses (4+5+6+7+8)</b>	<b>326,618</b>	<b>271,989</b>
10 <b>Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items) (3-9)</b>	<b>81,205</b>	<b>61,891</b>
11 Exceptional Items	-	-
12 Extraordinary items	-	-
13 <b>Net Profit / (Loss) for the period before tax (10-11-12)</b>	<b>81,205</b>	<b>61,891</b>
14 Tax expense	28,645	21,614
15 <b>Net Profit / (Loss) for the period after tax (13-14)</b>	<b>52,560</b>	<b>40,277</b>
16 Other Comprehensive Income (after tax)	-	-
17 <b>Total Comprehensive Income for the period (after tax) (15+16)</b>	<b>52,560</b>	<b>40,277</b>
18 Paid up Equity Share Capital	78,294	78,075
19 Reserves (excluding Revaluation Reserves)	581,127	476,514
20 Networth (*)	636,695	529,520
21 Paid up Debt Capital / Outstanding Debt	-	-
22 Debt Equity Ratio (**)	6.28	5.79
23 Earnings Per Share (of Rs. 10 each) (Refer Note 5):		
a. Basic:	6.71	5.16
b. Diluted:	6.70	5.14

\* Networth is equal to paid up equity share capital plus reserves less deferred tax

\*\* Debt equity ratio is (non current borrowings + current borrowings) / Networth

Notes:

- The Company is a Non-Banking Finance Company registered with the Reserve Bank of India.
- The financial results for the half year ended 30 September 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 16 October 2018.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind-AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. The Company has adopted Ind-AS from 1 April 2018 with effective transition date of 1 April 2017 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind-AS, 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.

The transition to Ind-AS has been carried out from the erstwhile Accounting Standards notified under the Act read with Rule 7 of Companies (Accounts) Rules 2014 (as amended), guidelines issued by the Reserve Bank of India ('the RBI') and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2017 and the corresponding adjustments pertaining to comparative previous period / half year as presented in these financial results have been restated / reclassified in order to conform to current period presentation.

These financial results have been drawn up on the basis of Ind-AS that are applicable to the Company as at 30 September 2018 based on the Press Release issued by the Ministry of Corporate Affairs on 18 January 2016. Any application guidance / clarifications / directions issued by RBI or other regulators are implemented as and when they are issued / applicable.

- 4 In compliance with Regulation 52 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the half year ended 30 September 2018 has been carried out by the Statutory Auditors.  
As permitted under Circular No. CIR/IMD/DF1/69/2016 dated 10 August 2016 issued by SEBI, the Company has opted to avail exemption for submission of Ind-AS compliant financial results for the previous year ended 31 March 2018. Further, the financial results under Ind-AS for the half year ended 30 September 2017 have not been subjected to a 'Limited Review'.  
However, a limited review of financial results under previous GAAP for the half year ended 30 September 2017 was carried out by the Statutory Auditors.
- 5 Earnings per share for the half year ended 30 September 2018 and 30 September 2017 have not been annualised.
- 6 The Company has not issued any non-convertible redeemable preference shares.
- 7 Debenture redemption reserve is not required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.
- 8 The requirement of disclosures of debt service coverage ratio, asset cover and interest service coverage ratio is not applicable to the Company as it is a non banking financial company registered with the Reserve Bank of India.
- 9 For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Bombay Stock Exchange and can be accessed on [www.bseindia.com](http://www.bseindia.com).
- 10 The Secured listed Non-Convertible Debentures of the Company are secured by first pari passu mortgage of immovable property situated at "Heera Panna Commercial Complex", 3rd Floor, Dr. Yagnik Road, Rajkot and first and exclusive charge on receivables of the Company by way of hypothecation to the extent of minimum 1.1 times of the amount outstanding.
- 11 Reserves include Statutory Reserve as per Section 451C of Reserve Bank of India Act, 1934, balance in securities premium account and retained earning.
- 12 The above is an extract of the detailed format of half yearly financial results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing Obligations and Other Requirements) Regulations, 2015. The full format of the half yearly financial results are available on the websites of the Stock Exchange and the Company on [www.bseindia.com](http://www.bseindia.com) and [www.hdbfs.com](http://www.hdbfs.com) respectively.
- 13 The previous period figures have been regrouped / reclassified wherever necessary.

By Order of the Board  
For **HDB Financial Services Limited**

**Ramesh G.**  
*Managing Director*  
DIN : 05291597

Date:- 16 October 2018  
Place :- Mumbai