

# **RESEARCH REPORT ON** **HDFC**



Housing Development Finance Corporation Limited (HDFC Ltd.) was established with the primary objective of meeting a social need of encouraging home ownership by providing long-term finance to households. The principle business of the company is providing finance to individuals, corporates, developers and co-operative societies for the purchase, construction, development and repair of houses, apartments and commercial property in India.

## **COMPANY PROFILE**

### **Housing Development Finance Corporation Limited**



<b>Type</b>	Private Development Finance Institution
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<b>Traded as</b>	BSE: 500010 NSE: HDFC BSE SENSEX Constituent NSE NIFTY 50 Constituent
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<b>ISIN</b>	INE001A01036
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<b>Industry</b>	Financial services
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<b>Founded</b>	1977; 46 years ago
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<b>Headquarters</b>	Mumbai, Maharashtra, India
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<b>Area served</b>	India
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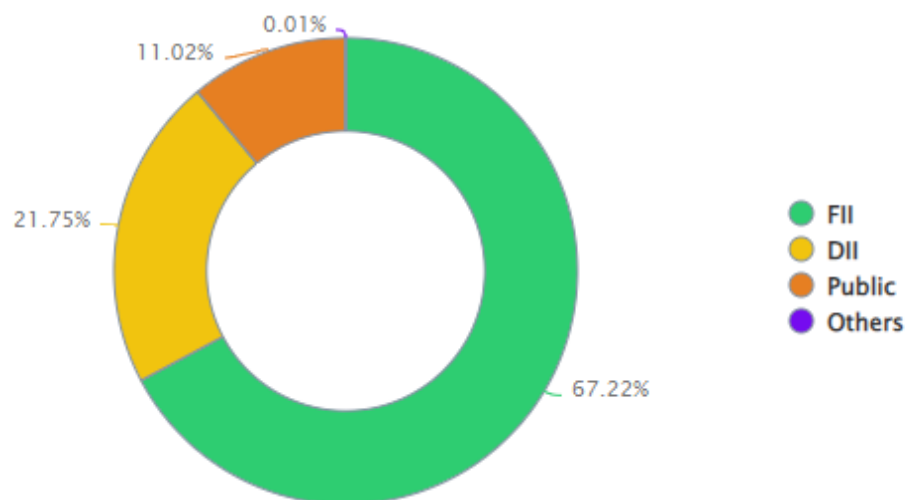
<b>Key people</b>	Deepak Parekh (Chairman) Keki Mistry (Vice Chairman & CEO) Renu Sud Karnad (Managing Director)
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<b>Products</b>	Mortgage Loans
<b>Revenue</b>	▲ ₹135,968 crore (US\$17 billion) (2022)
<b>Operating income</b>	▲ ₹46,512 crore (US\$5.8 billion) (2022)
<b>Net income</b>	▲ ₹15,072 crore (US\$1.9 billion) (2022)
<b>Total assets</b>	▲ ₹966,349 crore (US\$120 billion) (2022)
<b>Total equity</b>	▲ ₹179,183 crore (US\$22 billion) (2022)
<b>Number of employees</b>	3,226 (2021)
<b>Subsidiaries</b>	HDFC Bank HDFC ERGO HDFC Life HDFC Mutual Fund HDFC Credila
<b>Website</b>	<a href="http://www.hdfc.com">www.hdfc.com</a>

## ➤ FUNDAMENTALS

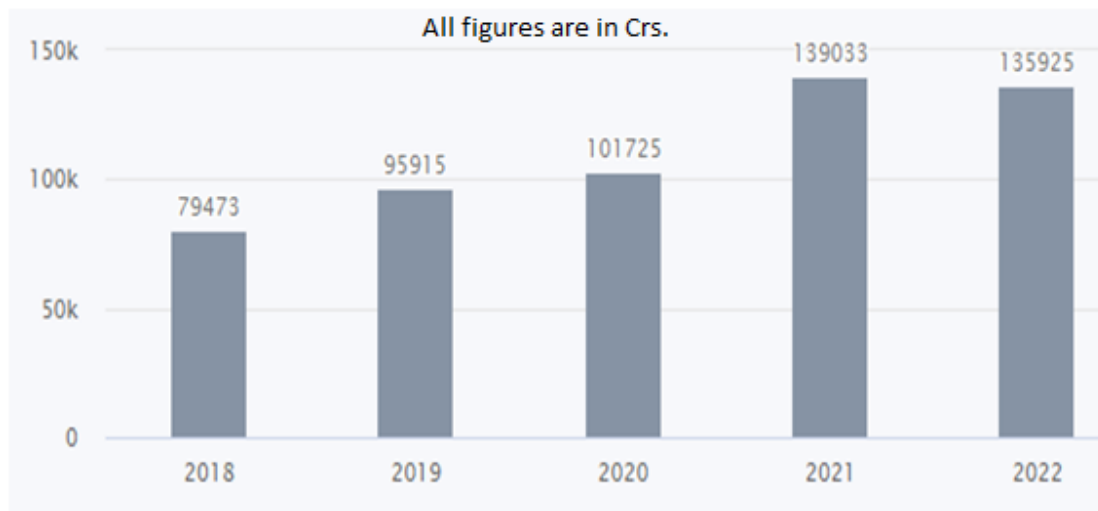
Market Cap	₹4,86,231Cr	ROE	13.43%
P/E Ratio(TTM)	20.13	EPS(TTM)	132.22
P/B Ratio	2.68	Dividend Yield	1.13%
Industry P/E	13.27	Book Value	1016.16
Debt to Equity	2.92	Face Value	2

## ➤ SHAREHOLDING

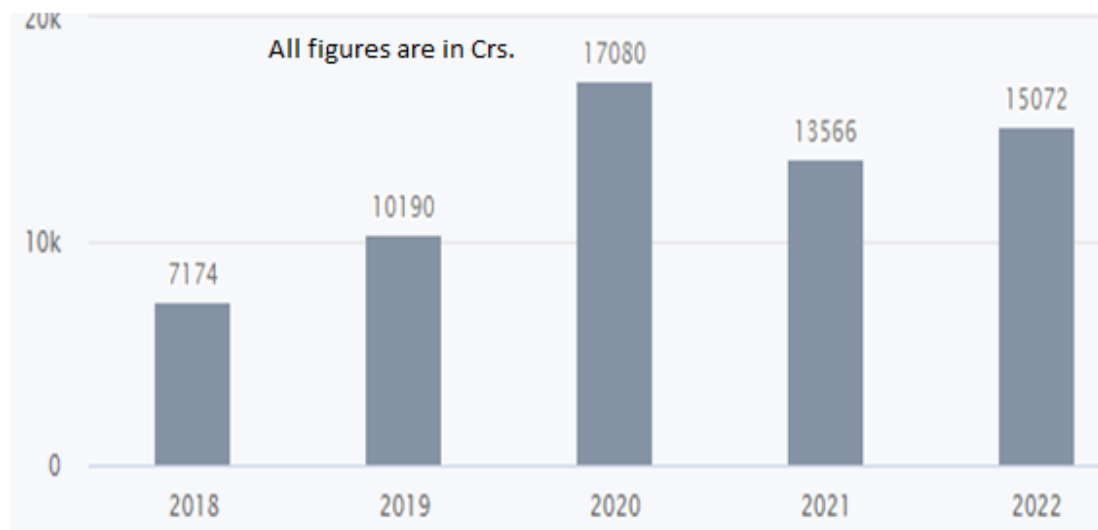


## FINANCIALS

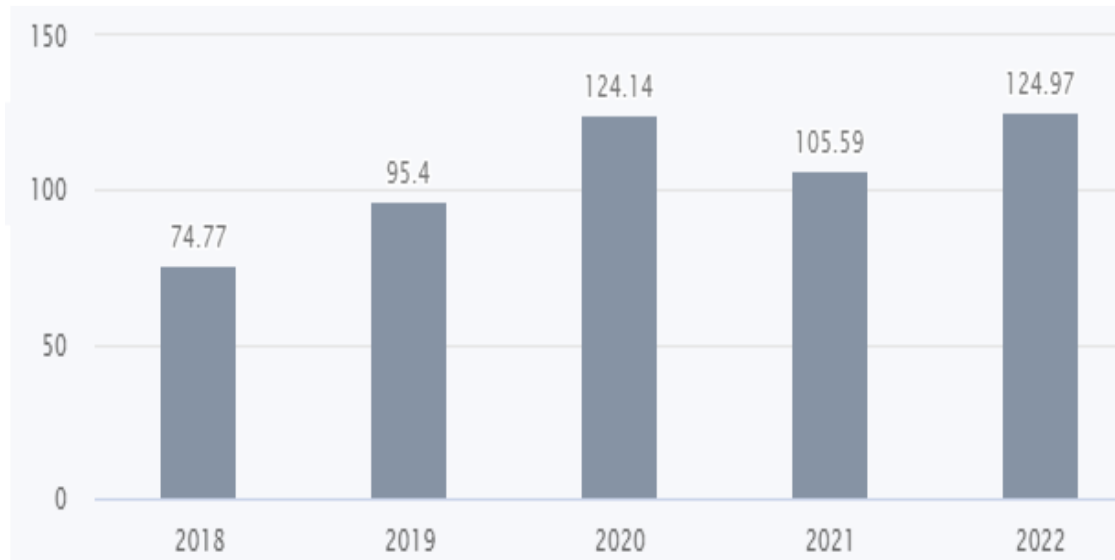
### ➤ REVENUE



### ➤ NET PROFIT



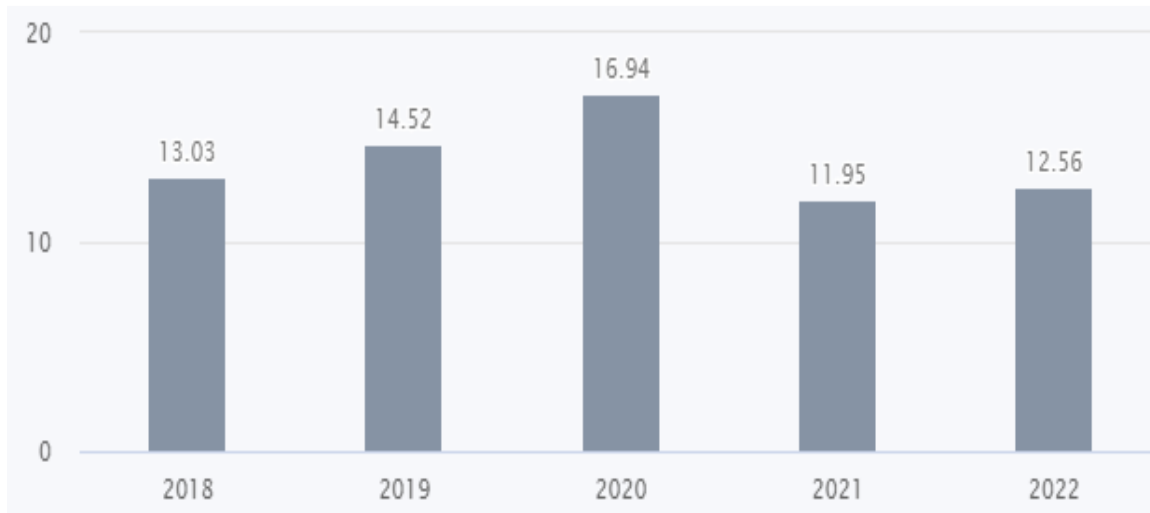
➤ **EPS**



➤ **BVPS**



➤ **ROE**



➤ **DEBT TO EQUITY**

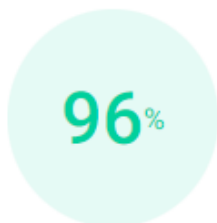


## TECHNICAL VIEW



**BUY HDFC AT 2650 TGT 3000, 3250 SL 2300  
(1-3 MONTHS)**

### Analyst Estimates i



Aggregated by Refinitiv from 24 Analysts



## **RATIO ANALYSIS**

ANNUAL	FY 2022	FY 2021	FY 2020
Return on Equity (%)	15.38	15.17	15.45
Return on Assets (%)	1.79	1.76	1.72
Cost to Income (%)	42.31	41.55	39.18
Interest income to Earning assets (%)	6.40	7.14	7.72
Interest Expense to Earning assets (%)	2.75	3.29	3.93
Price to Earnings (x)	21.46	25.91	17.36
Price to Book (x)	3.30	3.92	2.68
Price to Sales (x)	6.00	6.40	3.87
Operating Profit Margin (%)	4.70	3.51	1.97

**Disclaimer:** This research report is prepared by Shyam Advisory Limited, while making this report we have taken data from available sources and there may be errors in the data shown. We do not guarantee the accuracy of data and recommendation given in this report. Recommendation is for information purpose only.