

15th July 2025

To
BSE Limited
Dept. of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001.

Name of the Scrip: HDFC Securities Limited

Dear Sir,

Sub: Submission of Unaudited Financial Results for the Quarter ended 30th June 2025 under Regulation 52 (1) (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Commercial Papers issued by the Company were listed on the Stock Exchange with effect from 15th January 2020. Accordingly, pursuant to Regulation 52 (1) (2) of the SEBI (LODR) Regulations, 2015, we are enclosing a copy of the Unaudited standalone financial results of the Company and Unaudited consolidated financial results of the Company under IND-AS for the quarter ended 30th June 2025, approved by the Board of Directors of the Company at its meeting held today i.e. on 15th July 2025, along with the report of the Limited Review Report thereon.

Kindly take the same on your records.

Thanking You,

For HDFC Securities Limited

Mitul Palankar
Company Secretary

HDFC Securities Limited

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Member of NSE, BSE, MSEI, MCX | Reg No.: INZ000186937 | Member: CDSL | Reg No.: IN-DP-372-2018 | Research Analyst: INH000002475 |
Investment Adviser: INA000011538 | PFRDA: POP-11092018 | AMFI: ARN13549 | Corporate Identity Number (CIN) - U67120MH2000PLC152193
Compliance Officer: Murlu V Karkera, Contact: +91 22 3045 3600, Email: complianceofficer@hdfcsec.com
For any complaints / grievance: services@hdfcsec.com

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
HDFC Securities Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of HDFC Securities Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

**per Viren H. Mehta**

Partner

Membership No.: 048749

UDIN: 25048749B MNTS C 9809

Place: Mumbai

Date: July 15, 2025

Statement of Standalone Financial Results for the quarter ended 30 June 2025

(₹ in lacs)

		Quarter ended			Year ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Revenue from operations				
(i)	Interest Income	30,283	32,583	34,118	141,834
(ii)	Dividend Income	16	13	-	114
(iii)	Rental Income	69	56	56	221
(iv)	Fees and Commission Income	35,388	38,742	46,485	174,420
(v)	Net gain on fair value changes	6,750	2,234	822	8,442
(vi)	Sale of Services	371	561	299	1,349
(I)	Total Revenue from operations	72,877	74,189	81,780	326,380
(II)	Other Income	45	62	17	106
(III)	Total Income (I+II)	72,922	74,251	81,797	326,486
	Expenses				
(i)	Finance Costs	15,466	17,087	19,908	78,545
(ii)	Impairment on financial instruments	872	(1,048)	464	600
(iii)	Employee Benefits Expenses	14,806	13,496	11,149	48,039
(iv)	Depreciation, amortization and impairment	1,998	2,125	1,546	6,962
(v)	Other expenses	9,336	9,435	9,629	42,725
(IV)	Total Expenses	42,478	41,095	42,696	176,871
(V)	Profit before tax (III - IV)	30,444	33,156	39,101	149,615
	Tax expense				
	Current Tax	7,113	8,030	9,643	37,496
	Deferred Tax	179	(6)	176	(383)
(VI)	Total tax expense	7,292	8,024	9,819	37,113
(VII)	Profit for the period/year (V-VI)	23,152	25,132	29,282	112,502
(VIII)	Other comprehensive income :				
	<u>Items that will not be reclassified to profit or loss:</u>				
(i)	Re-measurement gains on defined benefit plans	(76)	(311)	12	(276)
(ii)	Income tax effect	19	78	(3)	69
	Other comprehensive income for the period/year (i-ii)	(57)	(233)	9	(207)
(IX)	Total comprehensive income for the period/year (VII + VIII)	23,095	24,899	29,291	112,295
(X)	Paid-up Equity Share Capital [Face value Rs 10 per share]	1,780	1,777	1,765	1,777
(XI)	Earnings per equity share - [Face value Rs 10 per share]*				
	Basic (in Rs)	130.27	141.29	168.34	637.83
	Diluted (in Rs)	129.76	140.90	168.31	635.53

* EPS is not annualised for interim period



HDFC Securities Limited

Notes to financial results

For the quarter ended 30 June 2025

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 15 July 2025 and were subject to limited review by statutory auditor.
2. As on June 30, 2025, the company has 7,03,977 Stock Options outstanding under various ESOP schemes
3. During the quarter ended June 30, 2025, the company has granted 17,250 ESOPs and allotted 32,262 equity shares to the eligible employees of the Company pursuant to the exercise of Stock Options.
4. During the period, the Company had declared and paid interim dividend_1 of ₹100 per share amounting to ₹17,772 lacs including tax deduction at source.
5. During the period, the Company had issued commercial papers of ₹9,02,500 lacs and redeemed commercial papers of ₹8,12,700 lacs.
6. Investment in Government Securities (G Sec Investment) are classified and measured at Amortized Cost as these investments are done within a business model whose objective is to hold these investments in order to collect the contractual cash flows, and that have contractual cash flows that are solely for payments of principal and interest (SPPI).
- 7 During the previous financial year, the Company established a wholly-owned subsidiary, HDFC Securities IFSC Limited incorporated on 01st October 2024 in GIFT City. The subsidiary was formed with an initial authorised share capital of Rs 1,500 lacs

As at 30 June 2025, the Company holds a 100% equity interest in HDFC Securities IFSC Limited (Capital Infusion pending) and exercises control over its operations and financial policies.

Place : Mumbai
Date: 15 July 2025



For and on behalf of the Board of Directors
HDFC Securities Limited
CIN Number: U67120MH2000PLC152193

Dhiraj Relli
DHIRAJ RELI
Managing Director
DIN: 07151265

	Particulars	As at	
		30 June 2025	31 March 2025
		(Unaudited)	(Audited)
ASSETS			
1 Financial Assets			
(a) Cash and cash equivalents		81,148	83,098
(b) Bank Balance other than (a) above		493,977	486,246
(c) Securities held for trading		24,773	14,339
(d) Receivables			
(i) Trade Receivables		135,464	117,728
(ii) Other Receivables		-	-
(e) Loans		644,641	551,187
(f) Investments		107,966	105,087
(g) Other Financial Assets		6,994	9,317
		1,494,963	1,367,002
2 Non-Financial Assets			
(a) Current tax assets (Net)		3,974	4,219
(b) Deferred tax Assets (Net)		-	52
(c) Investment Property		1,307	1,314
(d) Property, Plant and Equipment		7,209	7,647
(e) Right-of-use assets		6,796	7,138
(f) Capital work-in-progress		17	-
(g) Intangible assets under development		735	732
(h) Other Intangible assets		8,203	8,424
(i) Other non-financial assets		10,379	6,583
		38,620	36,109
TOTAL ASSETS		1,533,583	1,403,111
LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
(a) Payables			
(I) Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises		24	38
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		266,736	239,572
(II) Other Payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(b) Debt Securities		864,263	774,152
(c) Borrowings (other than debt securities)		24,669	20,225
(d) Lease Liabilities		8,224	8,563
(e) Other financial liabilities		15,695	16,050
		1,179,611	1,058,600
2 Non-Financial Liabilities			
(a) Current tax liabilities (Net)		1,117	397
(b) Provisions		2,774	2,444
(c) Deferred tax liabilities (Net)		129	-
(d) Other non-financial liabilities		6,581	6,811
		10,601	9,652
3 Equity			
(a) Equity Share capital		1,780	1,777
(b) Other Equity		341,591	333,082
		343,371	334,859
TOTAL LIABILITIES AND EQUITY		1,533,583	1,403,111



Notes to financial results

For the quarter ended 30 June 2025

Key Financial Information (Pursuant to SEBI's operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021)

Particulars	Quarter ended			Year ended
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
Securities Premium Account - (₹ in lacs)	134,464	131,923	122,903	131,923
Paid up Debt Capital/ Outstanding Debt	-	-	-	-
Outstanding Redeemable Preference Shares	-	-	-	-
Debt Equity Ratio (times)	2.59	2.37	3.40	2.37
Capital Redemption Reserve	-	-	-	-
Debenture Redemption Reserve	-	-	-	-
Debt Service Coverage Ratio (EBITDA/Interest + Principal) (times)	0.05	0.27	0.06	0.27
Interest Service Coverage Ratio (EBITDA/Interest) (times)	3.10	2.99	3.04	2.99
Net Worth (₹ in lacs)	343,371	334,859	308,045	334,859
Net Profit after tax (₹ in lacs)	23,152	25,132	29,282	112,502
EPS (in ₹)	130.27	141.29	168.34	637.83
Current Ratio	1.17	1.19	1.14	1.19
Current Liability Ratio	0.99	0.99	1.00	0.99
Total Debts to Total Assets	0.58	0.57	0.62	0.57
Debtors Turnover (Total Revenue to Trade Receivable)	0.54	2.77	0.49	2.77
Operating Margin (%) (Profit before tax/Total Revenue from operation)	42%	46%	48%	46%
Net Profit Margin (%) (Profit after tax/Total Revenue)	32%	34%	36%	34%
Long term debt to working capital	-	-	-	-
Bad debts to account receivable ratio	-	-	-	-
Inventory turnover	-	-	-	-



Standalone Cash Flow Statement for the quarter ended 30 June 2025

(₹ in lacs)

Particulars	Quarter ended		Year ended
	June 30, 2025	June 30, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Audited)
Cash Flow from operating activities			
Profit before tax	30,445	39,100	149,616
Adjustments			
Depreciation & Amortization	1,998	1,546	6,962
Share based payments to employees	1,185	910	4,441
Impairment on financial instruments	872	464	600
(Gain) / Loss on sale / w/off of Property, Plant & Equipment	3	(3)	43
Rental income from investment property	(69)	(56)	(221)
Change in Fair value of investments	(6,842)	(913)	(8,810)
Finance Costs	15,322	19,822	78,104
Interest income	(1,333)	(1,332)	(5,331)
Dividend Income	(16)	-	(114)
	41,565	59,538	225,290
Working capital adjustments:			
Decrease / (Increase) in Other Bank Balance	(7,731)	(24,474)	(28,472)
Decrease / (Increase) in trade receivables	(18,607)	(38,629)	10,329
Decrease / (Increase) in loans	(93,454)	(195,434)	51,338
Decrease / (Increase) in Other financial assets	2,323	(475)	(71)
Decrease / (Increase) in Other non-financial assets	(3,795)	(4,397)	(1,842)
Increase/ (Decrease) in trade payables	27,149	84,188	22,158
Increase/ (Decrease) in other financial liabilities	(355)	(1,775)	(5,157)
Increase/ (Decrease) in Provisions	254	111	667
Increase/ (Decrease) in Other non-financial liabilities	(230)	381	1,728
	(52,881)	(120,966)	275,968
Income tax paid	(6,129)	(5,086)	(37,872)
Net Cash Flow (used in) / from operating activities (A)	(59,010)	(126,052)	238,096
Investing activities			
Purchase of property, plant and equipment, intangible assets	(1,876)	(2,326)	(16,192)
Proceeds from sale of property, plant and equipment, intangible assets	863	1,131	6,796
Rental income received	69	56	221
Purchase of Investments	(10,156)	(5,237)	(14,434)
Proceeds from sale of Investments	3,685	49	4,351
Dividend received	16	-	114
Interest received	1,333	1,332	5,331
Net cash flows (used in) / from investing activities (B)	(6,066)	(4,995)	(13,813)
Financing activities:			
Proceeds from Issuance of equity share capital	3	168	180
Increase/ (Decrease) from Issuance of other equity	(540)	(0)	(1,871)
Proceeds from Issuance of securities premium	2,541	99,385	108,405
Proceeds / (Refund) from Share Application Money	-	(1,683)	(1,683)
Increase/ (Decrease) in lease liability	(338)	(99)	784
Proceeds from Issuance of debt securities	907,255	1,040,351	3,866,126
Redemption of debt securities	(812,700)	(945,500)	(4,025,000)
Bank Guarantee charges	(85)	(96)	(399)
Interest paid -others	(15,237)	(19,726)	(77,705)
Dividend paid, including dividend tax	(17,772)	(22,949)	(89,834)
Net cash flows (used in) / from financing activities (C)	63,127	149,851	(220,996)
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	(1,950)	18,804	3,287
Cash and Cash equivalents at the beginning of the year	83,098	79,811	79,811
Cash and Cash equivalents at the end of the year	81,148	98,615	83,098
Components of cash and cash equivalents			
Cash in hand	-	-	-
Balances with Banks - In current accounts	81,148	98,615	83,098
Deposit accounts	-	-	-
Cash and Cash equivalents at the end of the year	81,148	98,615	83,098



Details of Commercial Papers matured during the quarter ended 30 June 2025

(₹ in lacs)

Name	ISIN	Issue Date	Maturity Date	Amount	Rate p.a.	Days	Repayment date
RCCPL PRIVATE LTD.\HSL\CP\24-25\0196	INE700G14MX4	09-Jan-25	09-Apr-25	5,000	7.80%	90	09-Apr-25
ICICI Prudential MF\HSL\CP\24-25\0199	INE700G14MY2	15-Jan-25	16-Apr-25	25,000	8.05%	91	16-Apr-25
ICICI Prudential MF\HSL\CP\24-25\0200	INE700G14MZ9	16-Jan-25	17-Apr-25	25,000	8.05%	91	17-Apr-25
LTIMINDTREE LIMITED\HSL\CP\24-25\0201	INE700G14MZ9	16-Jan-25	17-Apr-25	2,500	8.05%	91	17-Apr-25
MRS. THE SANDUR MANGANESE AND IRON ORES LTD\HSL\CP\24-25\0202	INE700G14MZ9	17-Jan-25	17-Apr-25	1,000	7.90%	90	17-Apr-25
Sundaram MF\HSL\CP\24-25\0203	INE700G14NC6	21-Jan-25	22-Apr-25	5,000	8.03%	91	22-Apr-25
Canara Robeco MF\HSL\CP\24-25\0204	INE700G14NC6	21-Jan-25	22-Apr-25	7,500	8.03%	91	22-Apr-25
ICICI Prudential MF\HSL\CP\24-25\0205	INE700G14NC6	21-Jan-25	22-Apr-25	15,000	8.03%	91	22-Apr-25
EDELWISS MF\HSL\CP\24-25\0206	INE700G14NC6	21-Jan-25	22-Apr-25	5,000	8.03%	91	22-Apr-25
UNION MF\HSL\CP\24-25\0207	INE700G14NC6	21-Jan-25	22-Apr-25	2,500	8.03%	91	22-Apr-25
L&T Technology Services Ltd\HSL\CP\24-25\0208	INE700G14NB8	22-Jan-25	23-Apr-25	2,500	8.03%	91	23-Apr-25
HCL TECHNOLOGIES LIMITED\HSL\CP\24-25\0209	INE700G14NB8	22-Jan-25	23-Apr-25	2,500	8.03%	91	23-Apr-25
Bajaj Finserv MF\HSL\CP\24-25\0210	INE700G14NB8	22-Jan-25	23-Apr-25	5,000	8.03%	91	23-Apr-25
Bandhan MF\HSL\CP\24-25\0211	INE700G14NB8	22-Jan-25	23-Apr-25	5,000	8.03%	91	23-Apr-25
Tata MF\HSL\CP\24-25\0213	INE700G14NB8	23-Jan-25	23-Apr-25	25,000	8.02%	90	23-Apr-25
DEEPAK PHENOLICS LIMITED\HSL\CP\24-25\0212	INE700G14ND4	24-Jan-25	25-Apr-25	2,500	8.03%	91	25-Apr-25
Invesco MF\HSL\CP\24-25\0214	INE700G14MY2	24-Jan-25	16-Apr-25	10,000	8.02%	82	16-Apr-25
DSP MF\HSL\CP\24-25\0215	INE700G14NE2	04-Feb-25	06-May-25	12,500	7.82%	91	06-May-25
ICICI Prudential MF\HSL\CP\24-25\0216	INE700G14NF9	05-Feb-25	07-May-25	15,000	7.82%	91	07-May-25
LIC MF\HSL\CP\24-25\0217	INE700G14NF9	05-Feb-25	07-May-25	10,000	7.82%	91	07-May-25
DEEPAK PHENOLICS LIMITED\HSL\CP\24-25\0218	INE700G14NG7	10-Feb-25	13-May-25	12,500	7.72%	92	13-May-25
ICICI Prudential MF\HSL\CP\24-25\0219	INE700G14NG7	11-Feb-25	13-May-25	40,000	7.89%	91	13-May-25
Groww MF\HSL\CP\24-25\0220	INE700G14NG7	11-Feb-25	13-May-25	500	7.89%	91	13-May-25
DSP MF\HSL\CP\24-25\0221	INE700G14NG7	11-Feb-25	13-May-25	25,000	7.89%	91	13-May-25
Invesco MF\HSL\CP\24-25\0222	INE700G14NG7	11-Feb-25	13-May-25	5,000	7.89%	91	13-May-25
ENTERTAINMENT NETWORK INDIA LTD\HSL\CP\24-25\0223	INE700G14NH5	12-Feb-25	14-May-25	1,000	7.89%	91	14-May-25
RCCPL PRIVATE LTD.\HSL\CP\24-25\0224	INE700G14NH5	12-Feb-25	14-May-25	5,000	7.85%	91	14-May-25
MRS. THE SANDUR MANGANESE AND IRON ORES LTD\HSL\CP\24-25\0225	INE700G14NH5	12-Feb-25	14-May-25	1,500	7.85%	91	14-May-25
Bandhan MF\HSL\CP\24-25\0226	INE700G14NH5	12-Feb-25	14-May-25	700	7.85%	91	14-May-25
BANK OF INDIA MF\HSL\CP\24-25\0227	INE700G14NH5	12-Feb-25	14-May-25	5,000	7.85%	91	14-May-25
Baroda MF\HSL\CP\24-25\0228	INE700G14NH5	12-Feb-25	14-May-25	20,000	7.85%	91	14-May-25
ICICI Prudential MF\HSL\CP\24-25\0229	INE700G14NH5	12-Feb-25	14-May-25	20,000	7.85%	91	14-May-25
BANK OF INDIA MF\HSL\CP\24-25\0230	INE700G14NH5	12-Feb-25	14-May-25	2,500	7.85%	91	14-May-25
DSP MF\HSL\CP\24-25\0231	INE700G14NI3	13-Feb-25	15-May-25	7,500	7.84%	91	15-May-25
White Oak MF\HSL\CP\24-25\0232	INE700G14NI3	13-Feb-25	15-May-25	1,800	7.84%	91	15-May-25
White Oak MF\HSL\CP\24-25\0233	INE700G14NI3	13-Feb-25	15-May-25	700	7.84%	91	15-May-25
White Oak MF\HSL\CP\24-25\0234	INE700G14NI3	13-Feb-25	15-May-25	500	7.84%	91	15-May-25
Axis MF\HSL\CP\24-25\0235	INE700G14NI3	13-Feb-25	15-May-25	15,000	7.84%	91	15-May-25
Bandhan MF\HSL\CP\24-25\0236	INE700G14NJ1	25-Feb-25	27-May-25	20,000	7.75%	91	27-May-25
UTI MF\HSL\CP\24-25\0237	INE700G14NL7	04-Mar-25	03-Jun-25	20,000	7.85%	91	03-Jun-25
Mahindra Manulife MF\HSL\CP\24-25\0238	INE700G14NL7	04-Mar-25	03-Jun-25	2,500	7.85%	91	03-Jun-25
Kotak Mahindra MF\HSL\CP\24-25\0239	INE700G14NL7	04-Mar-25	03-Jun-25	15,000	7.85%	91	03-Jun-25
UTI MF\HSL\CP\24-25\0240	INE700G14NN3	05-Mar-25	04-Jun-25	20,000	7.87%	91	04-Jun-25
DSP MF\HSL\CP\24-25\0241	INE700G14NN3	05-Mar-25	04-Jun-25	20,000	7.87%	91	04-Jun-25
ICICI Prudential MF\HSL\CP\24-25\0242	INE700G14NN3	05-Mar-25	04-Jun-25	15,000	7.87%	91	04-Jun-25
ZYDUS LIFESCIENCES LIMITED\HSL\CP\24-25\0243	INE700G14NO1	07-Mar-25	04-Apr-25	10,000	7.81%	28	04-Apr-25
Mirae MF\HSL\CP\24-25\0244	INE700G14NM5	07-Mar-25	06-Jun-25	10,000	7.87%	91	06-Jun-25
ADITYA BIRLA MF\HSL\CP\24-25\0245	INE700G14NM5	07-Mar-25	06-Jun-25	15,000	7.87%	91	06-Jun-25
ICICI Prudential MF\HSL\CP\24-25\0246	INE700G14NM5	07-Mar-25	06-Jun-25	17,500	7.89%	91	06-Jun-25
SBI MF\HSL\CP\24-25\0247	INE700G14NP8	10-Mar-25	09-Jun-25	50,000	7.89%	91	09-Jun-25
Kotak Mahindra MF\HSL\CP\24-25\0248	INE700G14NP8	10-Mar-25	09-Jun-25	30,000	7.89%	91	09-Jun-25
Canara Robeco MF\HSL\CP\24-25\0249	INE700G14NQ6	11-Mar-25	10-Jun-25	10,000	7.89%	91	10-Jun-25
Nippon MF\HSL\CP\24-25\0250	INE700G14NQ6	11-Mar-25	10-Jun-25	30,000	7.89%	91	10-Jun-25
HSBC MF\HSL\CP\24-25\0251	INE700G14NQ6	11-Mar-25	10-Jun-25	30,000	7.89%	91	10-Jun-25
LTIMINDTREE LIMITED\HSL\CP\24-25\0252	INE700G14NR4	12-Mar-25	11-Jun-25	2,500	7.89%	91	11-Jun-25
Axis MF\HSL\CP\24-25\0253	INE700G14NR4	12-Mar-25	11-Jun-25	25,000	7.88%	91	11-Jun-25
BHORUKA SUPPLY CHAIN SOLUTIONS HOLDINGS LIMITED\HSL\CP\24-25\0254	INE700G14NS2	13-Mar-25	12-Jun-25	2,500	7.87%	91	12-Jun-25
Groww MF\HSL\CP\24-25\0255	INE700G14NS2	13-Mar-25	12-Jun-25	1,000	7.88%	91	12-Jun-25
UNION MF\HSL\CP\24-25\0256	INE700G14NT0	17-Mar-25	16-Jun-25	5,000	7.92%	91	16-Jun-25
DEEPAK PHENOLICS LIMITED\HSL\CP\24-25\0257	INE700G14NT0	17-Mar-25	16-Jun-25	5,000	7.92%	91	16-Jun-25
SBI MF\HSL\CP\24-25\0258	INE700G14NU8	18-Mar-25	17-Jun-25	50,000	7.92%	91	17-Jun-25
Canara Robeco MF\HSL\CP\24-25\0259	INE700G14NU8	18-Mar-25	17-Jun-25	10,000	7.92%	91	17-Jun-25
Mirae MF\HSL\CP\24-25\0260	INE700G14NU8	21-Mar-25	17-Jun-25	15,000	7.90%	88	17-Jun-25
UNION MF\HSL\CP\24-25\0261	INE700G14NU8	21-Mar-25	17-Jun-25	2,500	7.90%	88	17-Jun-25
UNION MF\HSL\CP\24-25\0262	INE700G14NU8	21-Mar-25	17-Jun-25	1,500	7.90%	88	17-Jun-25
SBI MF\HSL\CP\25-26\001	INE700G14NV6	07-Apr-25	27-Jun-25	30,000	7.30%	81	27-Jun-25



Details of Commercial Papers as at 30 June 2025

(₹ in lacs)

Name	ISIN	Issue Date	Maturity Date	Amount	Rate p.a.	Days
Sundaram MF\HSL\CP\25-26\002	INE700G14NW4	16-Apr-25	15-Jul-25	7,500	6.84%	90
Mirae MF\HSL\CP\25-26\003	INE700G14NW4	16-Apr-25	15-Jul-25	10,000	6.84%	90
Kotak Mahindra MF\HSL\CP\25-26\004	INE700G14NW4	16-Apr-25	15-Jul-25	20,000	6.84%	90
ICICI Prudential MF\HSL\CP\25-26\005	INE700G14NX2	17-Apr-25	17-Jul-25	25,000	6.83%	91
Mirae MF\HSL\CP\25-26\006	INE700G14NX2	17-Apr-25	17-Jul-25	10,000	6.83%	91
DSP MF\HSL\CP\25-26\007	INE700G14NZ7	23-Apr-25	23-Jul-25	15,000	6.87%	91
UNION MF\HSL\CP\25-26\008	INE700G14NZ7	23-Apr-25	23-Jul-25	5,000	6.87%	91
LIC MF\HSL\CP\25-26\009	INE700G14NZ7	23-Apr-25	23-Jul-25	10,000	6.87%	91
Mirae MF\HSL\CP\25-26\0010	INE700G14NZ7	23-Apr-25	23-Jul-25	10,000	6.87%	91
Lupin Limited\HSL\CP\25-26\0011	INE700G14OA8	24-Apr-25	24-Jul-25	5,000	6.87%	91
HSBC MF\HSL\CP\25-26\0012	INE700G14OA8	24-Apr-25	24-Jul-25	30,000	6.87%	91
Sundaram Alternative Opportunities Series - High Yield Secured Real Es	INE700G14OA8	30-Apr-25	24-Jul-25	2,500	6.78%	85
ZYDUS LIFESCIENCES LIMITED\HSL\CP\25-26\0014	INE700G14OB6	02-May-25	01-Jul-25	10,000	6.70%	60
DEEPAK PHENOLICS LIMITED\HSL\CP\25-26\0015	INE700G14OC4	02-May-25	01-Aug-25	7,500	6.78%	91
Bajaj Finserv MF\HSL\CP\25-26\0016	INE700G14OE0	13-May-25	11-Aug-25	2,500	6.86%	90
Bajaj Finance Limited\HSL\CP\25-26\0017	INE700G14OE0	13-May-25	11-Aug-25	50,000	6.86%	90
DEEPAK PHENOLICS LIMITED\HSL\CP\25-26\0018	INE700G14OE0	13-May-25	11-Aug-25	12,500	6.86%	90
Bandhan MF\HSL\CP\25-26\0019	INE700G14OF7	13-May-25	12-Aug-25	25,000	6.86%	91
Groww MF\HSL\CP\25-26\0020	INE700G14OF7	13-May-25	12-Aug-25	1,000	6.84%	91
BANK OF INDIA MF\HSL\CP\25-26\0021	INE700G14OF7	13-May-25	12-Aug-25	5,000	6.84%	91
Kotak Mahindra MF\HSL\CP\25-26\0022	INE700G14OF7	13-May-25	12-Aug-25	20,000	6.86%	91
DSP MF\HSL\CP\25-26\0023	INE700G14OG5	14-May-25	13-Aug-25	20,000	6.84%	91
White Oak MF\HSL\CP\25-26\0024	INE700G14OG5	15-May-25	13-Aug-25	3,000	6.84%	90
White Oak MF\HSL\CP\25-26\0025	INE700G14OG5	15-May-25	13-Aug-25	1,000	6.84%	90
Sundaram MF\HSL\CP\25-26\0026	INE700G14OG5	16-May-25	13-Aug-25	10,000	6.82%	89
ICICI Prudential MF\HSL\CP\25-26\0027	INE700G14OI1	21-May-25	19-Aug-25	17,500	6.70%	90
Mirae MF\HSL\CP\25-26\0028	INE700G14OI1	21-May-25	19-Aug-25	5,000	6.70%	90
Axis MF\HSL\CP\24-25\0029	INE700G14OJ9	21-May-25	20-Aug-25	20,000	6.68%	91
Bandhan MF\HSL\CP\25-26\0030	INE700G14OK7	27-May-25	26-Aug-25	20,000	6.56%	91
LIC MF\HSL\CP\25-26\0031	INE700G14OK7	27-May-25	26-Aug-25	5,000	6.56%	91
Canara Robeco MF\HSL\CP\25-26\0032	INE700G14ON1	30-May-25	29-Aug-25	10,000	6.58%	91
Franklin MF\HSL\CP\25-26\0033	INE700G14ON1	30-May-25	29-Aug-25	5,000	6.58%	91
SBI MF\HSL\CP\25-26\0034	INE700G14OO9	03-Jun-25	02-Sep-25	25,000	6.55%	91
Bajaj Finserv MF\HSL\CP\25-26\0035	INE700G14OL5	04-Jun-25	03-Sep-25	5,000	6.55%	91
SBI MF\HSL\CP\25-26\0036	INE700G14OL5	04-Jun-25	03-Sep-25	25,000	6.55%	91
SBI MF\HSL\CP\25-26\0037	INE700G14OM3	05-Jun-25	04-Sep-25	50,000	6.55%	91
Nippon MF\HSL\CP\24-25\0038	INE700G14OM3	06-Jun-25	04-Sep-25	25,000	6.55%	90
SBI MF\HSL\CP\25-26\0039	INE700G14OQ4	09-Jun-25	08-Sep-25	50,000	6.49%	91
Sundaram MF\HSL\CP\25-26\0040	INE700G14OQ4	09-Jun-25	08-Sep-25	5,000	6.49%	91
Tata MF\HSL\CP\25-26\0041	INE700G14OQ4	09-Jun-25	08-Sep-25	25,000	6.20%	91
Mirae MF\HSL\CP\25-26\0042	INE700G14OQ4	09-Jun-25	08-Sep-25	15,000	6.30%	91
ICICI Prudential MF\HSL\CP\25-26\0043	INE700G14OP6	10-Jun-25	09-Sep-25	50,000	6.46%	91
HSBC MF\HSL\CP\25-26\0044	INE700G14OR2	11-Jun-25	10-Sep-25	30,000	6.20%	91
Axis MF\HSL\CP\24-25\0045	INE700G14OS0	12-Jun-25	11-Sep-25	40,000	6.29%	91
Canara Robeco MF\HSL\CP\25-26\0046	INE700G14OS0	12-Jun-25	11-Sep-25	7,500	6.29%	91
SBI MF\HSL\CP\25-26\0047	INE700G14OT8	16-Jun-25	15-Sep-25	20,000	6.35%	91
Nippon MF\HSL\CP\24-25\0048	INE700G14OT8	16-Jun-25	15-Sep-25	20,000	6.35%	91
Canara Robeco MF\HSL\CP\25-26\0049	INE700G14OT8	16-Jun-25	15-Sep-25	10,000	6.35%	91
Nippon MF\HSL\CP\24-25\0050	INE700G14OU6	17-Jun-25	16-Sep-25	30,000	6.35%	91
UTI MF\HSL\CP\24-25\0051	INE700G14OU6	17-Jun-25	16-Sep-25	20,000	6.35%	91
ICICI Prudential MF\HSL\CP\25-26\0052	INE700G14OV4	19-Jun-25	18-Sep-25	20,000	6.31%	91



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
HDFC Securities Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results HDFC Securities Limited (hereinafter referred to as "the Holding Company"), its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entity:

Name of Entity	Relationship
HDFC Securities IFSC Limited	Wholly Owned Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of:
 - One subsidiary, whose unaudited interim financial results include total revenues of Nil, total net loss after tax of Rs.60.39 lakhs, total comprehensive income of Rs. 60.39 lakhs for the quarter ended June 30, 2025.

The unaudited interim financial results and other unaudited financial information of the entity have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the

S.R. BATLIBOI & Co. LLP

Chartered Accountants

subsidiary is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

7. Our conclusion on the Statement in respect of matters stated in paragraph 6 is not modified with respect to our reliance on the work done and the financial results certified by the Management.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Viren H. Mehta

Partner

Membership No.: 048749

UDIN: 25048749BMNTSD7950

Place: Mumbai

Date: July 15, 2025

Statement of Consolidated Financial Results for the quarter ended 30 June 2025

(₹ in lacs)

		Quarter ended			Year ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Revenue from operations				
(i)	Interest Income	30,283	32,583	34,118	141,834
(ii)	Dividend Income	16	13	-	114
(iii)	Rental Income	69	56	56	221
(iv)	Fees and Commission Income	35,388	38,742	46,485	174,420
(v)	Net gain on fair value changes	6,750	2,234	822	8,442
(vi)	Sale of Services	371	561	299	1,349
(I)	Total Revenue from operations	72,877	74,189	81,780	326,380
(II)	Other Income	9	31	17	75
(III)	Total Income (I+II)	72,886	74,220	81,797	326,455
	Expenses				
(i)	Finance Costs	15,466	17,088	19,908	78,545
(ii)	Impairment on financial instruments	872	(1,048)	464	600
(iii)	Employee Benefits Expenses	14,806	13,497	11,149	48,040
(iv)	Depreciation, amortization and impairment	1,998	2,125	1,546	6,962
(v)	Other expenses	9,360	9,458	9,629	42,749
(IV)	Total Expenses	42,502	41,120	42,696	176,896
(V)	Profit before tax (III - IV)	30,384	33,100	39,101	149,559
	Tax expense				
	Current Tax	7,113	8,030	9,643	37,496
	Deferred Tax	179	(6)	176	(383)
(VI)	Total tax expense	7,292	8,024	9,819	37,113
(VII)	Profit for the period/year (V-VI)	23,092	25,076	29,282	112,446
(VIII)	Other comprehensive income :				
	Items that will not be reclassified to profit or loss:				
	(i) Re-measurement gains on defined benefit plans	(76)	(311)	12	(276)
	(ii) Income tax effect	19	78	(3)	69
	Other comprehensive income for the period/year (i-ii)	(57)	(233)	9	(207)
(IX)	Total comprehensive income for the period/year (VII + VIII)	23,035	24,843	29,291	112,239
(X)	Paid-up Equity Share Capital [Face value Rs 10 per share]	1,780	1,777	1,765	1,777
(XI)	Earnings per equity share - [Face value Rs 10 per share]*				
	Basic (in Rs)	130.27	140.97	168.34	637.51
	Diluted (in Rs)	129.76	140.58	168.31	635.21

* EPS is not annualised for interim period



HDFC Securities Limited

Notes to financial results

For the quarter ended 30 June 2025

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 15 July 2025 and were subject to limited review by statutory auditor.
2. As on June 30, 2025, the company has 7,03,977 Stock Options outstanding under various ESOP schemes
3. During the quarter ended June 30, 2025, the company has granted 17,250 ESOPs and allotted 32,262 equity shares to the eligible employees of the Company pursuant to the exercise of Stock Options.
4. During the period, the Company had declared and paid interim dividend_1 of ₹100 per share amounting to ₹17,772 lacs including tax deduction at source.
5. During the period, the Company had issued commercial papers of ₹9,02,500 lacs and redeemed commercial papers of ₹8,12,700 lacs.
6. Investment in Government Securities (G Sec Investment) are classified and measured at Amortized Cost as these investments are done within a business model whose objective is to hold these investments in order to collect the contractual cash flows, and that have contractual cash flows that are solely for payments of principal and interest (SPPI).
- 7 During the previous financial year, the Company established a wholly-owned subsidiary, HDFC Securities IFSC Limited incorporated on 01st October 2024 in GIFT City. The subsidiary was formed with an initial authorised share capital of Rs 1,500 lacs

As at 30 June 2025, the Company holds a 100% equity interest in HDFC Securities IFSC Limited (Capital Infusion pending) and exercises control over its operations and financial policies.

Place : Mumbai
Date: 15 July 2025



For and on behalf of the Board of Directors
HDFC Securities Limited
CIN Number: U67120MH2000PLC152193

Dhiraj Relli

DHIRAJ RELI
Managing Director
DIN: 07151265

	Particulars	As at	
		30 June 2025	31 March 2025
		(Unaudited)	(Audited)
	ASSETS		
1	Financial Assets		
(a)	Cash and cash equivalents	81,148	83,098
(b)	Bank Balance other than (a) above	493,977	486,246
(c)	Securities held for trading	24,773	14,339
(d)	Receivables		
(i)	Trade Receivables	135,351	117,654
(ii)	Other Receivables	-	-
(e)	Loans	644,641	551,187
(f)	Investments	107,965	105,087
(g)	Other Financial Assets	7,000	9,323
		1,494,855	1,366,934
2	Non-Financial Assets		
(a)	Current tax assets (Net)	3,974	4,219
(b)	Deferred tax Assets (Net)	-	52
(c)	Investment Property	1,307	1,314
(d)	Property, Plant and Equipment	7,210	7,647
(e)	Right-of-use assets	6,796	7,137
(f)	Capital work-in-progress	17	-
(g)	Intangible assets under development	735	732
(h)	Other Intangible assets	8,203	8,424
(i)	Other non-financial assets	10,401	6,607
		38,643	36,132
	TOTAL ASSETS	1,533,498	1,403,066
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
(a)	Payables		
(i)	Trade Payables		
(i)	total outstanding dues of micro enterprises and small enterprises	24	38
(ii)	total outstanding dues of creditors other than micro enterprises and small enterprises	266,765	239,584
(ii)	Other Payables		
(i)	total outstanding dues of micro enterprises and small enterprises	-	-
(ii)	total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(b)	Debt Securities	864,263	774,152
(c)	Borrowings (other than debt securities)	24,669	20,225
(d)	Lease Liabilities	8,224	8,563
(e)	Other financial liabilities	15,698	16,050
		1,179,643	1,058,612
2	Non-Financial Liabilities		
(a)	Current tax liabilities (Net)	1,117	397
(b)	Provisions	2,774	2,444
(c)	Deferred tax liabilities (Net)	129	-
(d)	Other non-financial liabilities	6,581	6,811
		10,601	9,652
3	Equity		
(a)	Equity Share capital	1,780	1,777
(b)	Other Equity	341,474	333,025
		343,254	334,802
	TOTAL LIABILITIES AND EQUITY	1,533,498	1,403,066



Key Financial Information (Pursuant to SEBI's operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021)

Particulars	Quarter ended			Year ended
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
Securities Premium Account - (₹ in lacs)	134,464	131,923	122,903	131,923
Paid up Debt Capital/ Outstanding Debt	-	-	-	-
Outstanding Redeemable Preference Shares	-	-	-	-
Debt Equity Ratio (times)	2.59	2.37	3.40	2.37
Capital Redemption Reserve	-	-	-	-
Debenture Redemption Reserve	-	-	-	-
Debt Service Coverage Ratio (EBITDA/Interest + Principal) (times)	0.05	0.27	0.06	0.27
Interest Service Coverage Ratio (EBITDA/Interest) (times)	3.09	2.99	3.04	2.99
Net Worth (₹ in lacs)	343,254	334,802	308,045	334,802
Net Profit after tax (₹ in lacs)	23,092	25,076	29,282	112,446
EPS (in ₹)	130.27	140.97	168.34	637.51
Current Ratio	1.17	1.19	1.14	1.19
Current Liability Ratio	0.99	0.99	1.00	0.99
Total Debts to Total Assets	0.58	0.57	0.62	0.57
Debtors Turnover (Total Revenue to Trade Receivable)	0.54	2.77	0.49	2.77
Operating Margin (%) (Profit before tax/Total Revenue from operation)	42%	46%	48%	46%
Net Profit Margin (%) (Profit after tax/Total Revenue)	32%	34%	36%	34%
Long term debt to working capital	-	-	-	-
Bad debts to account receivable ratio	-	-	-	-
Inventory turnover	-	-	-	-



Consolidated Cash Flow Statement for the quarter ended 30 June 2025

(₹ in lacs)

Particulars	Quarter ended		Year ended
	June 30, 2025	June 30, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Audited)
Cash Flow from operating activities			
Profit before tax	30,385	39,100	149,559
Adjustments			
Depreciation & Amortization	1,998	1,546	6,962
Share based payments to employees	1,185	910	4,441
Impairment on financial instruments	872	464	600
(Gain) / Loss on sale / w/off of Property, Plant & Equipment	3	(3)	43
Rental income from investment property	(69)	(56)	(221)
Change in Fair value of investments	(6,842)	(913)	(8,810)
Finance Costs	15,322	19,822	78,104
Interest income	(1,333)	(1,332)	(5,331)
Dividend Income	(16)	-	(114)
	41,505	59,538	225,233
Working capital adjustments:			
Decrease / (Increase) in Other Bank Balance	(7,731)	(24,474)	(28,472)
Decrease / (Increase) in trade receivables	(18,569)	(38,629)	10,405
Decrease / (Increase) in loans	(93,454)	(195,434)	51,338
Decrease / (Increase) in Other financial assets	2,323	(475)	(77)
Decrease / (Increase) in Other non-financial assets	(3,793)	(4,397)	(1,865)
Increase/ (Decrease) in trade payables	27,167	84,188	22,169
Increase/ (Decrease) in other financial liabilities	(353)	(1,775)	(5,157)
Increase/ (Decrease) in Provisions	254	111	667
Increase/ (Decrease) in Other non-financial liabilities	(230)	381	1,728
	(52,881)	(120,966)	275,968
Income tax paid	(6,129)	(5,086)	(37,872)
Net Cash Flow (used in) / from operating activities (A)	(59,010)	(126,052)	238,096
Investing activities			
Purchase of property, plant and equipment, intangible assets	(1,876)	(2,326)	(16,192)
Proceeds from sale of property, plant and equipment, intangible assets	863	1,131	6,796
Rental income received	69	56	221
Purchase of Investments	(10,156)	(5,237)	(14,434)
Proceeds from sale of Investments	3,685	49	4,351
Dividend received	16	-	114
Interest received	1,333	1,332	-5,331
Net cash flows (used in) / from investing activities (B)	(6,066)	(4,995)	(13,813)
Financing activities:			
Proceeds from Issuance of equity share capital	3	168	180
Increase/ (Decrease) from Issuance of other equity	(540)	(0)	(1,871)
Proceeds from Issuance of securities premium	2,541	99,385	108,405
Proceeds / (Refund) from Share Application Money	-	(1,683)	(1,683)
Increase/ (Decrease) in lease liability	(338)	(99)	784
Proceeds from Issuance of debt securities	907,255	1,040,351	3,866,126
Redemption of debt securities	(812,700)	(945,500)	(4,025,000)
Bank Guarantee charges	(85)	(96)	(399)
Interest paid -others	(15,237)	(19,726)	(77,705)
Dividend paid, including dividend tax	(17,772)	(22,949)	(89,834)
Net cash flows (used in) / from financing activities (C)	63,127	149,851	(220,996)
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	(1,950)	18,804	3,287
Cash and Cash equivalents at the beginning of the year	83,098	79,811	79,811
Cash and Cash equivalents at the end of the year	81,148	98,615	83,098
Components of cash and cash equivalents			
Cash in hand	-	-	-
Balances with Banks - In current accounts	81,148	98,615	83,098
Deposit accounts	-	-	-
Cash and Cash equivalents at the end of the year	81,148	98,615	83,098



Details of Commercial Papers matured during the quarter ended 30 June 2025

(₹ in lacs)

Name	ISIN	Issue Date	Maturity Date	Amount	Rate p.a.	Days	Repayment date
RCCPL PRIVATE LTD.\HSL\CP\24-25\0196	INE700G14MX4	09-Jan-25	09-Apr-25	5,000	7.80%	90	09-Apr-25
ICICI Prudential MF\HSL\CP\24-25\0199	INE700G14MY2	15-Jan-25	16-Apr-25	25,000	8.05%	91	16-Apr-25
ICICI Prudential MF\HSL\CP\24-25\0200	INE700G14MZ9	16-Jan-25	17-Apr-25	25,000	8.05%	91	17-Apr-25
LTIMINDTREE LIMITED\HSL\CP\24-25\0201	INE700G14M29	16-Jan-25	17-Apr-25	2,500	8.05%	91	17-Apr-25
MRS. THE SANDUR MANGANESE AND IRON ORES LTD\HSL\CP\24-25\0202	INE700G14M29	17-Jan-25	17-Apr-25	1,000	7.90%	90	17-Apr-25
Sundaram MF\HSL\CP\24-25\0203	INE700G14NC6	21-Jan-25	22-Apr-25	5,000	8.03%	91	22-Apr-25
Canara Robeco MF\HSL\CP\24-25\0204	INE700G14NC6	21-Jan-25	22-Apr-25	7,500	8.03%	91	22-Apr-25
ICICI Prudential MF\HSL\CP\24-25\0205	INE700G14NC6	21-Jan-25	22-Apr-25	15,000	8.03%	91	22-Apr-25
EDELWISS MF\HSL\CP\24-25\0206	INE700G14NC6	21-Jan-25	22-Apr-25	5,000	8.03%	91	22-Apr-25
UNION MF\HSL\CP\24-25\0207	INE700G14NC6	21-Jan-25	22-Apr-25	2,500	8.03%	91	22-Apr-25
L&T Technology Services Ltd\HSL\CP\24-25\0208	INE700G14NB8	22-Jan-25	23-Apr-25	2,500	8.03%	91	23-Apr-25
HCL TECHNOLOGIES LIMITED\HSL\CP\24-25\0209	INE700G14NB8	22-Jan-25	23-Apr-25	2,500	8.03%	91	23-Apr-25
Bajaj Finserv MF\HSL\CP\24-25\0210	INE700G14NB8	22-Jan-25	23-Apr-25	5,000	8.03%	91	23-Apr-25
Bandhan MF\HSL\CP\24-25\0211	INE700G14NB8	22-Jan-25	23-Apr-25	5,000	8.03%	91	23-Apr-25
Tata MF\HSL\CP\24-25\0213	INE700G14NB8	23-Jan-25	23-Apr-25	25,000	8.02%	90	23-Apr-25
DEEPAK PHENOLICS LIMITED\HSL\CP\24-25\0212	INE700G14ND4	24-Jan-25	25-Apr-25	2,500	8.03%	91	25-Apr-25
Invesco MF\HSL\CP\24-25\0214	INE700G14MY2	24-Jan-25	16-Apr-25	10,000	8.02%	82	16-Apr-25
DSP MF\HSL\CP\24-25\0215	INE700G14NE2	04-Feb-25	06-May-25	12,500	7.82%	91	06-May-25
ICICI Prudential MF\HSL\CP\24-25\0216	INE700G14NF9	05-Feb-25	07-May-25	15,000	7.82%	91	07-May-25
LIC MF\HSL\CP\24-25\0217	INE700G14NF9	05-Feb-25	07-May-25	10,000	7.82%	91	07-May-25
DEEPAK PHENOLICS LIMITED\HSL\CP\24-25\0218	INE700G14NG7	10-Feb-25	13-May-25	12,500	7.72%	92	13-May-25
ICICI Prudential MF\HSL\CP\24-25\0219	INE700G14NG7	11-Feb-25	13-May-25	40,000	7.89%	91	13-May-25
Groww MF\HSL\CP\24-25\0220	INE700G14NG7	11-Feb-25	13-May-25	500	7.89%	91	13-May-25
DSP MF\HSL\CP\24-25\0221	INE700G14NG7	11-Feb-25	13-May-25	25,000	7.89%	91	13-May-25
Invesco MF\HSL\CP\24-25\0222	INE700G14NG7	11-Feb-25	13-May-25	5,000	7.89%	91	13-May-25
ENTERTAINMENT NETWORK INDIA LTD\HSL\CP\24-25\0223	INE700G14NH5	12-Feb-25	14-May-25	1,000	7.89%	91	14-May-25
RCCPL PRIVATE LTD.\HSL\CP\24-25\0224	INE700G14NH5	12-Feb-25	14-May-25	5,000	7.85%	91	14-May-25
MRS. THE SANDUR MANGANESE AND IRON ORES LTD\HSL\CP\24-25\0225	INE700G14NH5	12-Feb-25	14-May-25	1,500	7.85%	91	14-May-25
Bandhan MF\HSL\CP\24-25\0226	INE700G14NH5	12-Feb-25	14-May-25	700	7.85%	91	14-May-25
BANK OF INDIA MF\HSL\CP\24-25\0227	INE700G14NH5	12-Feb-25	14-May-25	5,000	7.85%	91	14-May-25
Baroda MF\HSL\CP\24-25\0228	INE700G14NH5	12-Feb-25	14-May-25	20,000	7.85%	91	14-May-25
ICICI Prudential MF\HSL\CP\24-25\0229	INE700G14NH5	12-Feb-25	14-May-25	20,000	7.85%	91	14-May-25
BANK OF INDIA MF\HSL\CP\24-25\0230	INE700G14NH5	12-Feb-25	14-May-25	2,500	7.85%	91	14-May-25
DSP MF\HSL\CP\24-25\0231	INE700G14NI3	13-Feb-25	15-May-25	7,500	7.84%	91	15-May-25
White Oak MF\HSL\CP\24-25\0232	INE700G14NI3	13-Feb-25	15-May-25	1,800	7.84%	91	15-May-25
White Oak MF\HSL\CP\24-25\0233	INE700G14NI3	13-Feb-25	15-May-25	700	7.84%	91	15-May-25
White Oak MF\HSL\CP\24-25\0234	INE700G14NI3	13-Feb-25	15-May-25	500	7.84%	91	15-May-25
Axis MF\HSL\CP\24-25\0235	INE700G14NI3	13-Feb-25	15-May-25	15,000	7.84%	91	15-May-25
Bandhan MF\HSL\CP\24-25\0236	INE700G14NJ1	25-Feb-25	27-May-25	20,000	7.75%	91	27-May-25
UTI MF\HSL\CP\24-25\0237	INE700G14NL7	04-Mar-25	03-Jun-25	20,000	7.85%	91	03-Jun-25
Mahindra Manulife MF\HSL\CP\24-25\0238	INE700G14NL7	04-Mar-25	03-Jun-25	2,500	7.85%	91	03-Jun-25
Kotak Mahindra MF\HSL\CP\24-25\0239	INE700G14NL7	04-Mar-25	03-Jun-25	15,000	7.85%	91	03-Jun-25
UTI MF\HSL\CP\24-25\0240	INE700G14NN3	05-Mar-25	04-Jun-25	20,000	7.87%	91	04-Jun-25
DSP MF\HSL\CP\24-25\0241	INE700G14NN3	05-Mar-25	04-Jun-25	20,000	7.87%	91	04-Jun-25
ICICI Prudential MF\HSL\CP\24-25\0242	INE700G14NN3	05-Mar-25	04-Jun-25	15,000	7.87%	91	04-Jun-25
ZYDUS LIFESCIENCES LIMITED\HSL\CP\24-25\0243	INE700G14NO1	07-Mar-25	04-Apr-25	10,000	7.81%	28	04-Apr-25
Mirae MF\HSL\CP\24-25\0244	INE700G14NM5	07-Mar-25	06-Jun-25	10,000	7.87%	91	06-Jun-25
ADITYA BIRLA MF\HSL\CP\24-25\0245	INE700G14NM5	07-Mar-25	06-Jun-25	15,000	7.87%	91	06-Jun-25
ICICI Prudential MF\HSL\CP\24-25\0246	INE700G14NM5	07-Mar-25	06-Jun-25	17,500	7.89%	91	06-Jun-25
SBI MF\HSL\CP\24-25\0247	INE700G14NP8	10-Mar-25	09-Jun-25	50,000	7.89%	91	09-Jun-25
Kotak Mahindra MF\HSL\CP\24-25\0248	INE700G14NP8	10-Mar-25	09-Jun-25	30,000	7.89%	91	09-Jun-25
Canara Robeco MF\HSL\CP\24-25\0249	INE700G14NQ6	11-Mar-25	10-Jun-25	10,000	7.89%	91	10-Jun-25
Nippon MF\HSL\CP\24-25\0250	INE700G14NQ6	11-Mar-25	10-Jun-25	30,000	7.89%	91	10-Jun-25
HSBC MF\HSL\CP\24-25\0251	INE700G14NQ6	11-Mar-25	10-Jun-25	30,000	7.89%	91	10-Jun-25
LTIMINDTREE LIMITED\HSL\CP\24-25\0252	INE700G14NR4	12-Mar-25	11-Jun-25	2,500	7.89%	91	11-Jun-25
Axis MF\HSL\CP\24-25\0253	INE700G14NR4	12-Mar-25	11-Jun-25	25,000	7.88%	91	11-Jun-25
BHORUKA SUPPLY CHAIN SOLUTIONS HOLDINGS LIMITED\HSL\CP\24-25\0254	INE700G14NS2	13-Mar-25	12-Jun-25	2,500	7.87%	91	12-Jun-25
Groww MF\HSL\CP\24-25\0255	INE700G14NS2	13-Mar-25	12-Jun-25	1,000	7.88%	91	12-Jun-25
UNION MF\HSL\CP\24-25\0256	INE700G14NT0	17-Mar-25	16-Jun-25	5,000	7.92%	91	16-Jun-25
DEEPAK PHENOLICS LIMITED\HSL\CP\24-25\0257	INE700G14NT0	17-Mar-25	16-Jun-25	5,000	7.92%	91	16-Jun-25
SBI MF\HSL\CP\24-25\0258	INE700G14NU8	18-Mar-25	17-Jun-25	50,000	7.92%	91	17-Jun-25
Canara Robeco MF\HSL\CP\24-25\0259	INE700G14NU8	18-Mar-25	17-Jun-25	10,000	7.92%	91	17-Jun-25
Mirae MF\HSL\CP\24-25\0260	INE700G14NU8	21-Mar-25	17-Jun-25	15,000	7.90%	88	17-Jun-25
UNION MF\HSL\CP\24-25\0261	INE700G14NU8	21-Mar-25	17-Jun-25	2,500	7.90%	88	17-Jun-25
UNION MF\HSL\CP\24-25\0262	INE700G14NU8	21-Mar-25	17-Jun-25	1,500	7.90%	88	17-Jun-25
SBI MF\HSL\CP\25-26\001	INE700G14NV6	07-Apr-25	27-Jun-25	30,000	7.30%	81	27-Jun-25



Details of Commercial Papers as at 30 June 2025

(₹ in lacs)

Name	ISIN	Issue Date	Maturity Date	Amount	Rate p.a.	Days
Sundaram MF\HSL\CP\25-26\002	INE700G14NW4	16-Apr-25	15-Jul-25	7,500	6.84%	90
Mirae MF\HSL\CP\25-26\003	INE700G14NW4	16-Apr-25	15-Jul-25	10,000	6.84%	90
Kotak Mahindra MF\HSL\CP\25-26\004	INE700G14NW4	16-Apr-25	15-Jul-25	20,000	6.84%	90
ICICI Prudential MF\HSL\CP\25-26\005	INE700G14NX2	17-Apr-25	17-Jul-25	25,000	6.83%	91
Mirae MF\HSL\CP\25-26\006	INE700G14NX2	17-Apr-25	17-Jul-25	10,000	6.83%	91
DSP MF\HSL\CP\25-26\007	INE700G14NZ7	23-Apr-25	23-Jul-25	15,000	6.87%	91
UNION MF\HSL\CP\25-26\008	INE700G14NZ7	23-Apr-25	23-Jul-25	5,000	6.87%	91
LIC MF\HSL\CP\25-26\009	INE700G14NZ7	23-Apr-25	23-Jul-25	10,000	6.87%	91
Mirae MF\HSL\CP\25-26\0010	INE700G14NZ7	23-Apr-25	23-Jul-25	10,000	6.87%	91
Lupin Limited\HSL\CP\25-26\0011	INE700G14OA8	24-Apr-25	24-Jul-25	5,000	6.87%	91
HSBC MF\HSL\CP\25-26\0012	INE700G14OA8	24-Apr-25	24-Jul-25	30,000	6.87%	91
Sundaram Alternative Opportunities Series - High Yield Secured Real Es	INE700G14OA8	30-Apr-25	24-Jul-25	2,500	6.78%	85
ZYDUS LIFESCIENCES LIMITED\HSL\CP\25-26\0014	INE700G14OB6	02-May-25	01-Jul-25	10,000	6.70%	60
DEEPAK PHENOLICS LIMITED\HSL\CP\25-26\0015	INE700G14OC4	02-May-25	01-Aug-25	7,500	6.78%	91
Bajaj Finserv MF\HSL\CP\25-26\0016	INE700G14OE0	13-May-25	11-Aug-25	2,500	6.86%	90
Bajaj Finance Limited\HSL\CP\25-26\0017	INE700G14OE0	13-May-25	11-Aug-25	50,000	6.86%	90
DEEPAK PHENOLICS LIMITED\HSL\CP\25-26\0018	INE700G14OE0	13-May-25	11-Aug-25	12,500	6.86%	90
Bandhan MF\HSL\CP\25-26\0019	INE700G14OF7	13-May-25	12-Aug-25	25,000	6.86%	91
Groww MF\HSL\CP\25-26\0020	INE700G14OF7	13-May-25	12-Aug-25	1,000	6.84%	91
BANK OF INDIA MF\HSL\CP\25-26\0021	INE700G14OF7	13-May-25	12-Aug-25	5,000	6.84%	91
Kotak Mahindra MF\HSL\CP\25-26\0022	INE700G14OF7	13-May-25	12-Aug-25	20,000	6.86%	91
DSP MF\HSL\CP\25-26\0023	INE700G14OG5	14-May-25	13-Aug-25	20,000	6.84%	91
White Oak MF\HSL\CP\25-26\0024	INE700G14OG5	15-May-25	13-Aug-25	3,000	6.84%	90
White Oak MF\HSL\CP\25-26\0025	INE700G14OG5	15-May-25	13-Aug-25	1,000	6.84%	90
Sundaram MF\HSL\CP\25-26\0026	INE700G14OG5	16-May-25	13-Aug-25	10,000	6.82%	89
ICICI Prudential MF\HSL\CP\25-26\0027	INE700G14OI1	21-May-25	19-Aug-25	17,500	6.70%	90
Mirae MF\HSL\CP\25-26\0028	INE700G14OI1	21-May-25	19-Aug-25	5,000	6.70%	90
Axis MF\HSL\CP\24-25\0029	INE700G14OI9	21-May-25	20-Aug-25	20,000	6.68%	91
Bandhan MF\HSL\CP\25-26\0030	INE700G14OK7	27-May-25	26-Aug-25	20,000	6.56%	91
LIC MF\HSL\CP\25-26\0031	INE700G14OK7	27-May-25	26-Aug-25	5,000	6.56%	91
Canara Robeco MF\HSL\CP\25-26\0032	INE700G14ON1	30-May-25	29-Aug-25	10,000	6.58%	91
Franklin MF\HSL\CP\25-26\0033	INE700G14ON1	30-May-25	29-Aug-25	5,000	6.58%	91
SBI MF\HSL\CP\25-26\0034	INE700G14OO9	03-Jun-25	02-Sep-25	25,000	6.55%	91
Bajaj Finserv MF\HSL\CP\25-26\0035	INE700G14OL5	04-Jun-25	03-Sep-25	5,000	6.55%	91
SBI MF\HSL\CP\25-26\0036	INE700G14OL5	04-Jun-25	03-Sep-25	25,000	6.55%	91
SBI MF\HSL\CP\25-26\0037	INE700G14OM3	05-Jun-25	04-Sep-25	50,000	6.55%	91
Nippon MF\HSL\CP\24-25\0038	INE700G14OM3	06-Jun-25	04-Sep-25	25,000	6.55%	90
SBI MF\HSL\CP\25-26\0039	INE700G14OQ4	09-Jun-25	08-Sep-25	50,000	6.49%	91
Sundaram MF\HSL\CP\25-26\0040	INE700G14OQ4	09-Jun-25	08-Sep-25	5,000	6.49%	91
Tata MF\HSL\CP\25-26\0041	INE700G14OQ4	09-Jun-25	08-Sep-25	25,000	6.20%	91
Mirae MF\HSL\CP\25-26\0042	INE700G14OQ4	09-Jun-25	08-Sep-25	15,000	6.30%	91
ICICI Prudential MF\HSL\CP\25-26\0043	INE700G14OP6	10-Jun-25	09-Sep-25	50,000	6.46%	91
HSBC MF\HSL\CP\25-26\0044	INE700G14OR2	11-Jun-25	10-Sep-25	30,000	6.20%	91
Axis MF\HSL\CP\24-25\0045	INE700G14OS0	12-Jun-25	11-Sep-25	40,000	6.29%	91
Canara Robeco MF\HSL\CP\25-26\0046	INE700G14OS0	12-Jun-25	11-Sep-25	7,500	6.29%	91
SBI MF\HSL\CP\25-26\0047	INE700G14OT8	16-Jun-25	15-Sep-25	20,000	6.35%	91
Nippon MF\HSL\CP\24-25\0048	INE700G14OT8	16-Jun-25	15-Sep-25	20,000	6.35%	91
Canara Robeco MF\HSL\CP\25-26\0049	INE700G14OT8	16-Jun-25	15-Sep-25	10,000	6.35%	91
Nippon MF\HSL\CP\24-25\0050	INE700G14OU6	17-Jun-25	16-Sep-25	30,000	6.35%	91
UTI MF\HSL\CP\24-25\0051	INE700G14OU6	17-Jun-25	16-Sep-25	20,000	6.35%	91
ICICI Prudential MF\HSL\CP\25-26\0052	INE700G14OV4	19-Jun-25	18-Sep-25	20,000	6.31%	91

