

Ref/No/HDFCAMC/SE/2022-23/08

Date – April 27, 2022

National Stock Exchange of India Limited Exchange Plaza, Plot C/1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai – 400051  <b>Kind Attn: Head – Listing Department</b>	BSE Limited Sir PJ Towers, Dalal Street, Mumbai – 400001  <b>Kind Attn: Sr. General Manager – DCS Listing Department</b>
---	---

Dear Sir/Madam,

**Sub: Outcome of Board Meeting**

Further to our letter number Ref/No/HDFCAMC/SE/2022-23/07 dated April 27, 2022, please find enclosed herewith a copy of investor presentation along with press release on financial results for the quarter and year ended March 31, 2022.

Kindly take the same on records.

Thanking you,

Yours faithfully,

For **HDFC Asset Management Company Limited**



**Sylvia Furtado**  
**Company Secretary**

Encl: a/a

**HDFC Asset Management Company Limited**

A Joint Venture with abrdn Investment Management Limited

CIN: L65991MH1999PLC123027

Registered Office : "HDFC House", 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai-400 020  
Tel.: 022 - 6631 6333 Fax: 022 - 6658 0203 Website: www.hdfcfund.com shareholders.relations@hdfcfund.com

**Press Release**

27 April, 2022

HDFC AMC net profit for the Financial Year ended March 2022 at ₹13,931 million, a year on year increase of 5%.

Dividend per share increases to Rs 42, as against Rs 34 per share.

HDFC Asset Management Company Limited (HDFC AMC) declares financial results for the year ended March 31, 2022.

- Amongst India's largest mutual fund managers with QAAUM market share of 11.3% for the quarter ended March 31, 2022.
- Amongst India's largest Actively Managed Equity-oriented Mutual Fund managers with QAAUM market share of 11.5% for the quarter ended March 31, 2022.
- One of the most preferred choices of individual investors, with a market share of 12.5% of the individual monthly average AUM for March 2022.
- Profit after tax growth of 5% during the financial year ended March 31, 2022.

**Mumbai, 27 April, 2022:** HDFC Asset Management Company Limited today reported its financial performance for the year and quarter ended March 31, 2022.

### **CORPORATE HIGHLIGHTS**

- QAAUM of ₹4,321 billion as of March 31, 2022 compared to ₹4,156 billion as on March 31, 2021, a growth of 4%. 11.3% market share in QAAUM of the mutual fund industry.
- QAAUM in actively managed equity-oriented funds i.e. equity oriented QAAUM excluding index funds stood at ₹1,980 billion as on March 31, 2022 with a market share of 11.5%. The AMC is amongst the largest actively managed equity-oriented mutual fund managers in the country.
- The ratio of equity oriented AUM and non-equity oriented AUM is 51:49 compared to the industry ratio of 48:52 as on March 31, 2022.
- 3.60 million Systematic transactions with a value of ₹12.3 billion processed during the month of March 2022.
- Over 75,000 empanelled distribution partners across MFDs, National Distributors and Banks, serviced through a total of 228 branches of which 150 are in B-30 locations. The contribution of B-30 locations to our total monthly average AUM is 16.5%.
- As of March 31, 2022, 62.4% of the company's total monthly average AUM is contributed by individual investors compared to 55.2% for the industry.
- Market share of 12.5% of the individual monthly average AUM in the industry, making the company one of the most preferred choices of individual investors.
- Total Live Accounts stood at 9.9 million as on 31 March 2022. Unique customers as identified by PAN or PEKRN now stands at 5.8 million as on 31 March 2022 compared to 33.7 million for the industry, a market share of 17%.

### **FINANCIAL HIGHLIGHTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022**

- The Operating Profit for the financial year ended March 31, 2022 was ₹15,375 million as compared to ₹13,996 million for the financial year ended March, 2021. This is an increase of 10%.
- Profit before tax for the financial year ended March 31, 2022 was up by 6% to ₹18,553 million as compared to ₹17,488 million for the financial year ended March 31, 2021.
- Profit after tax for the financial year ended March 31, 2022 was ₹13,931 million as compared to ₹13,256 million for the financial year ended March 31, 2021 resulting in an increase of 5%.

### **FINANCIAL HIGHLIGHTS FOR THE QUARTER ENDED MARCH 31, 2022**

- The Operating Profit of the company for the quarter ended March 31, 2022 was ₹3,780 million as compared to ₹3,802 million for the quarter ended March 31, 2021. This is a decrease of 1%.
- Profit before tax for the quarter ended March 31, 2022 was up by 5% to ₹4,426 million as compared to ₹4,228 million for the quarter ended March 31, 2021.
- Profit after tax for the quarter ended March 31, 2022 was ₹3,435 million as compared to ₹3,159 million for the quarter ended March 31, 2021 resulting in an increase of 9%.

## **About HDFC AMC**

HDFC Asset Management Company Limited (HDFC AMC) is Investment Manager to HDFC Mutual Fund, one of the largest mutual funds in the country. It was incorporated under the Companies Act, 1956, on 10th December 1999 and was approved to act as an Asset Management Company for HDFC Mutual Fund by SEBI on 3rd July 2000. It has other SEBI licenses viz. PMS / AIF.

HDFC AMC has a diversified asset class mix across Equity and Fixed Income/Others. It also has a countrywide network of branches along with a diversified distribution network comprising Banks, Independent Financial Advisors and National Distributors.

### **For any media queries, contact:**

Mr. Naveen Gogia, Head – Public Relations, HDFC AMC

Email: [naveeng@hdfcfund.com](mailto:naveeng@hdfcfund.com)



# HDFC Asset Management Company Limited

Q4 FY21-22

(For the quarter ended March 31, 2022)

# HDFC AMC at a glance

**₹ 4,321 bn**  
QAAUM<sup>1</sup>

**₹ 2,068 bn**  
equity oriented

**₹ 4,076 bn**  
Closing AUM<sup>1</sup>

**₹ 2,095 bn**  
equity oriented

**₹ 2,599 bn**  
Individual  
MAAUM<sup>1</sup>

**₹ 92 bn**  
PMS & SMA  
AUM<sup>2</sup>

## AUM

**₹ 1,980 bn**

Actively Managed Equity-oriented - QAAUM<sup>1</sup>

**11.5%**  
market share

**₹ 1,441 bn**  
Debt - QAAUM<sup>1</sup>

**14.1%**  
market share

**₹ 686 bn**  
Liquid - QAAUM<sup>1</sup>

**13.3%**  
market share

## Network

**228**  
Branches<sup>3</sup>

**75K+**  
Distribution  
Partners

**1,188**  
Employees

**~99%**  
Pincodes serviced  
across India

**76%**  
Electronic  
transactions

**5.8 mm**  
Unique Investors

**9.9 mm**  
Live accounts

## Financials

**₹ 24,332 mm**

**Total Income**  
FY22

**₹ 13,931 mm**

**PAT**  
FY22

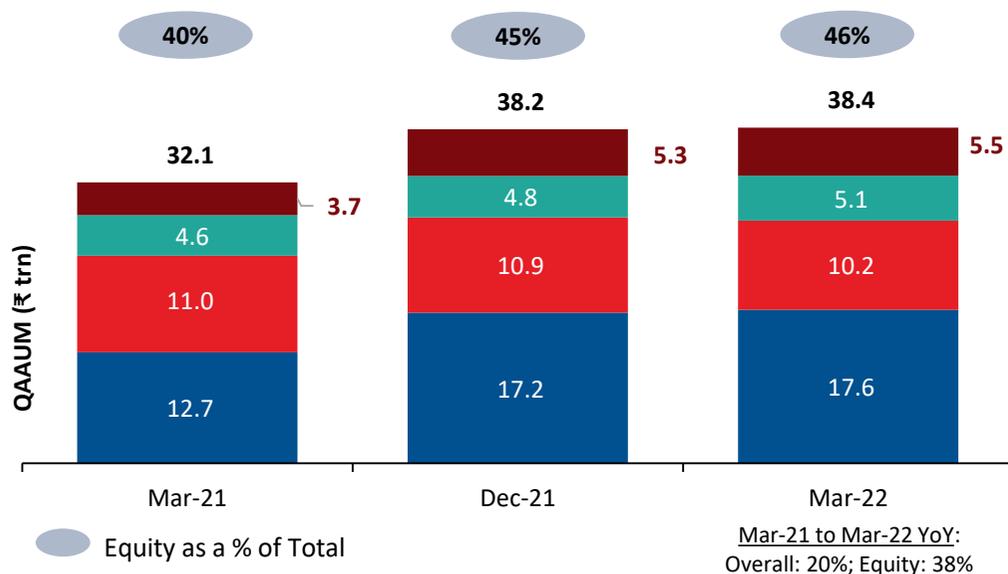
**35 bps**

**Operating margin**  
FY22

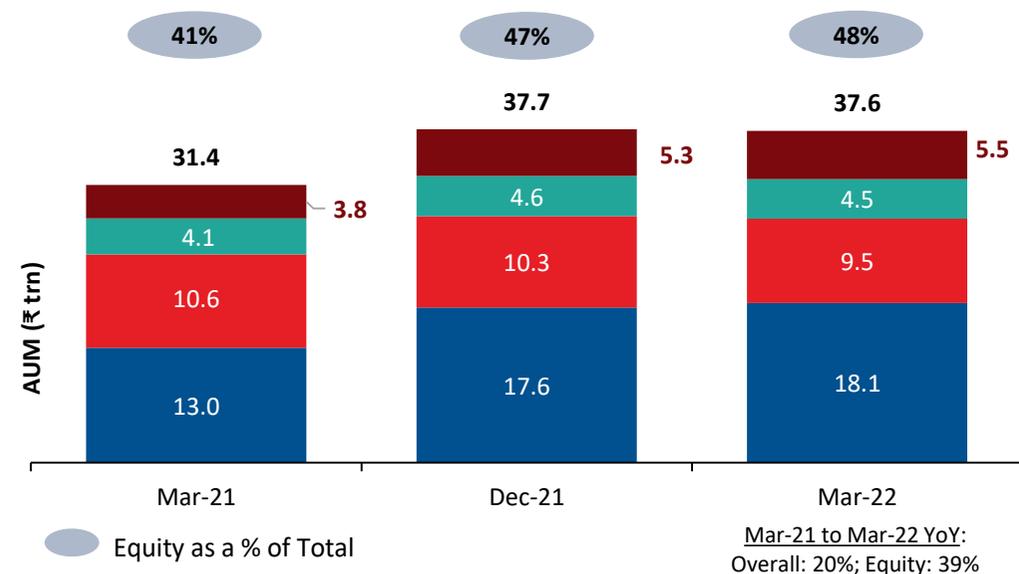
# Industry

# Industry - AUM and Net Sales

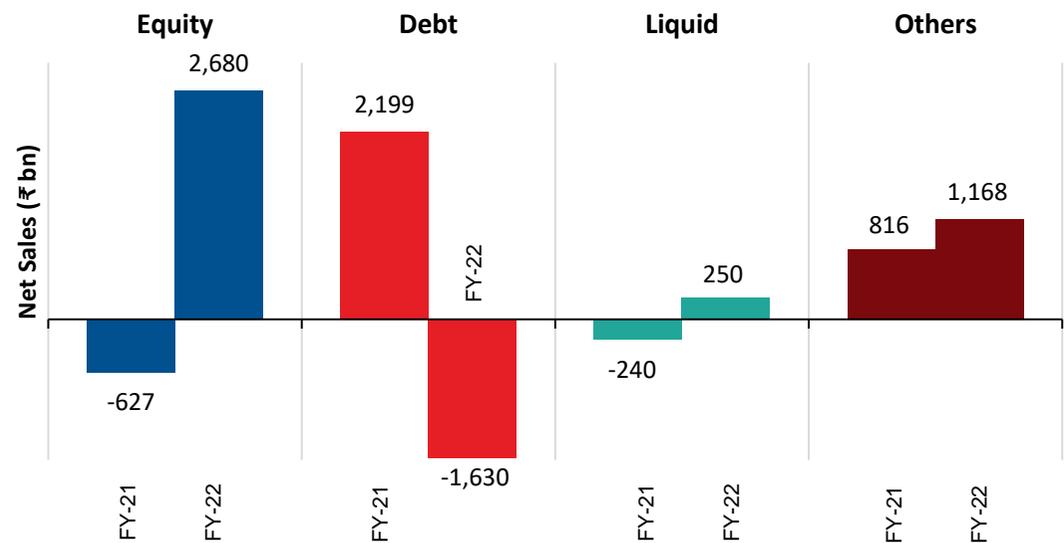
## Quarterly Average AUM (QAAUM)



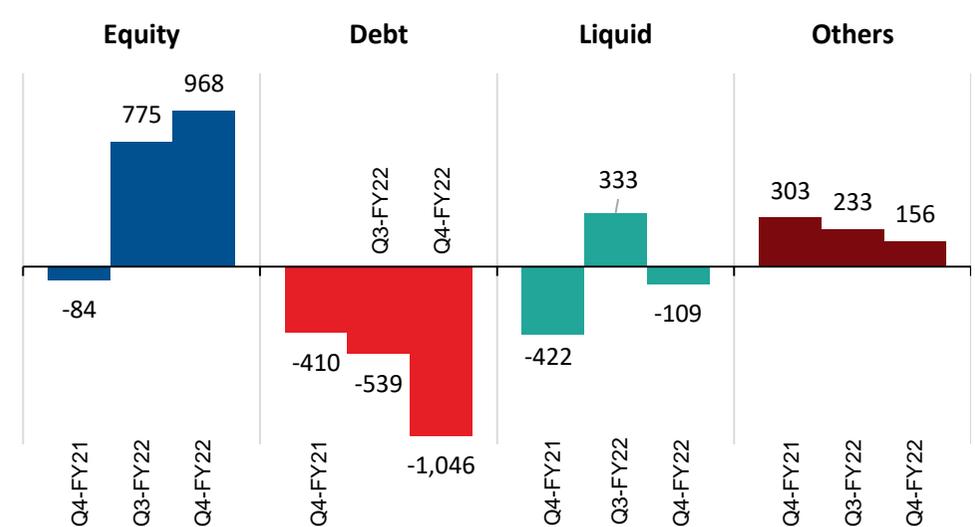
## Closing AUM



## Yearly net sales



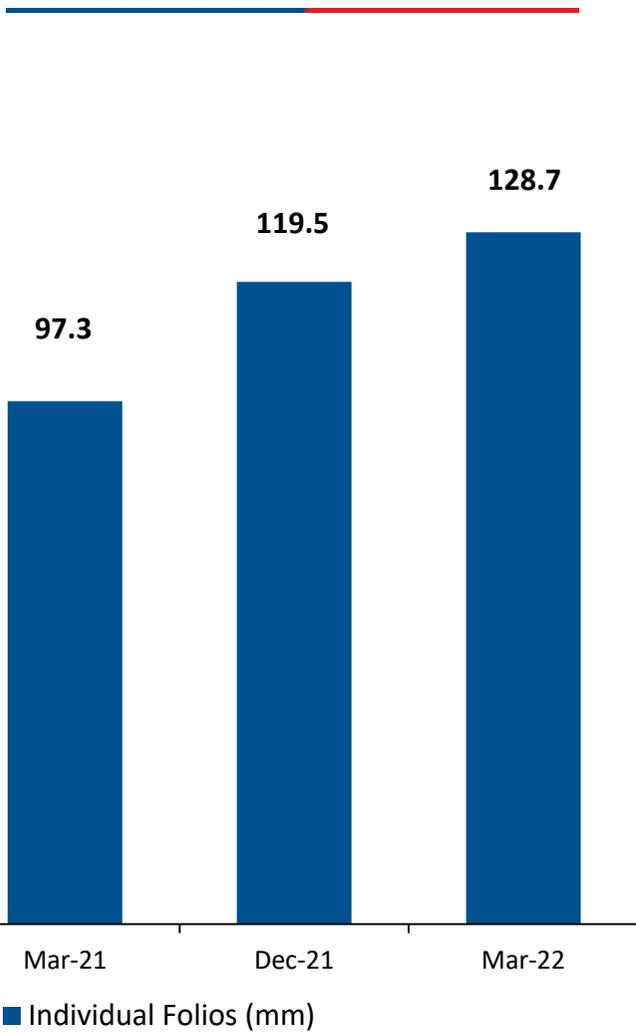
## Quarterly net sales



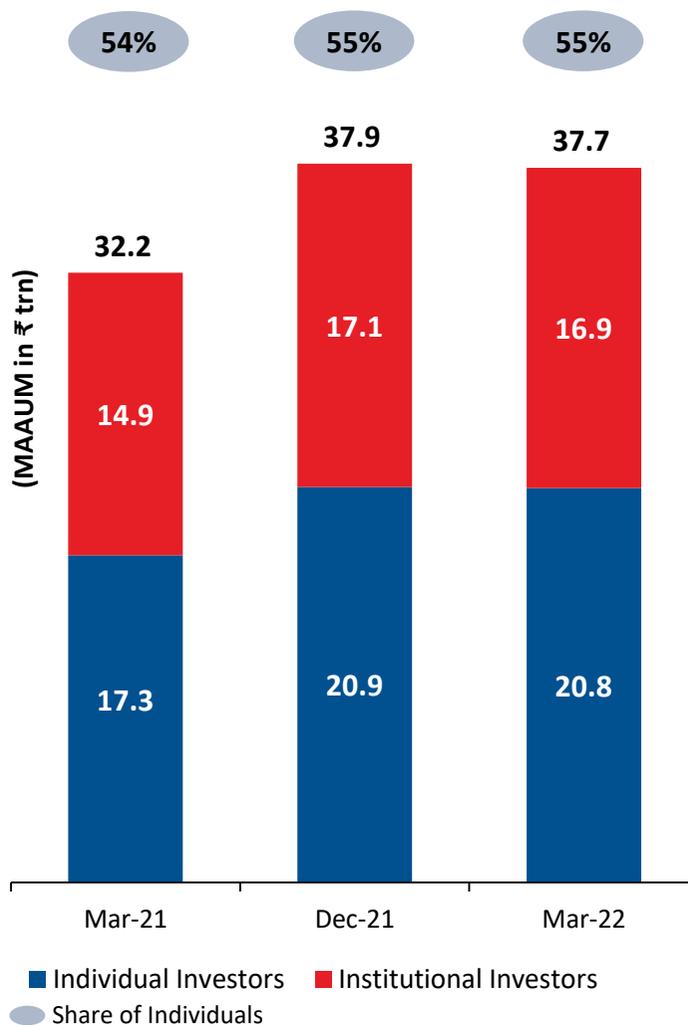
Source: AMFI. AUM excluding FOF – domestic; equity includes equity-oriented hybrid funds; 'Others' includes ETF, Arbitrage and FOF-investing overseas. Money market is classified as Debt

# Industry - Individual / Institutional MAAUM, B30

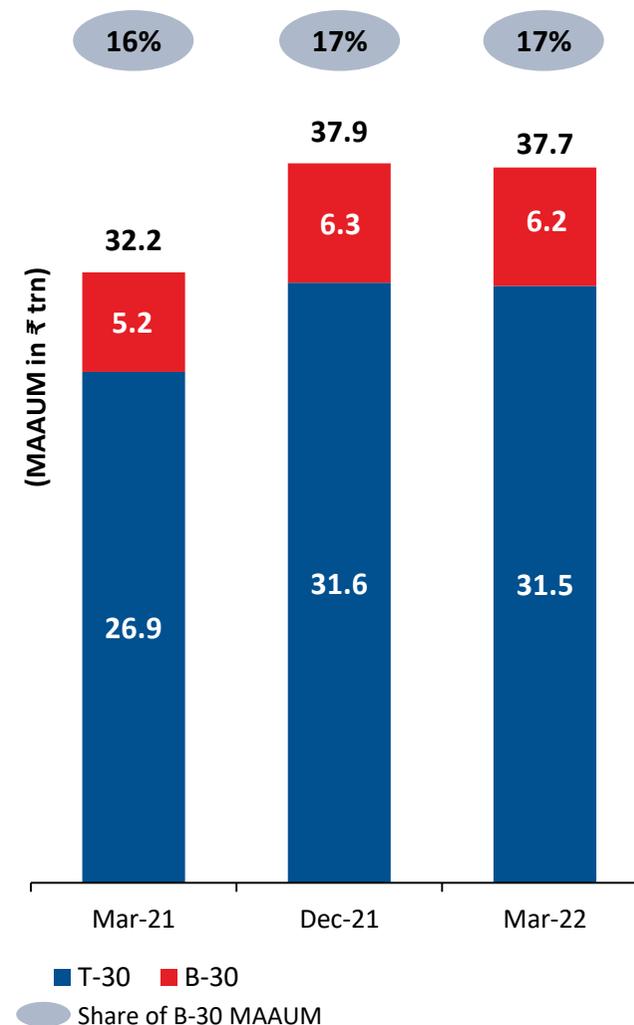
### Individual Folios



### Overall MAAUM by Investor category



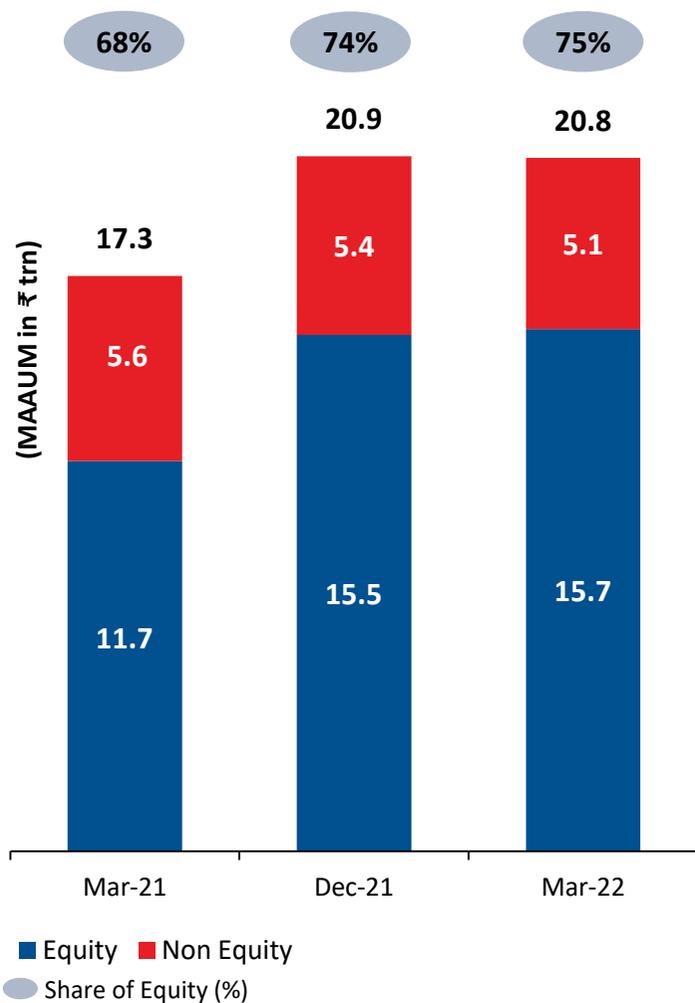
### Overall MAAUM by Location



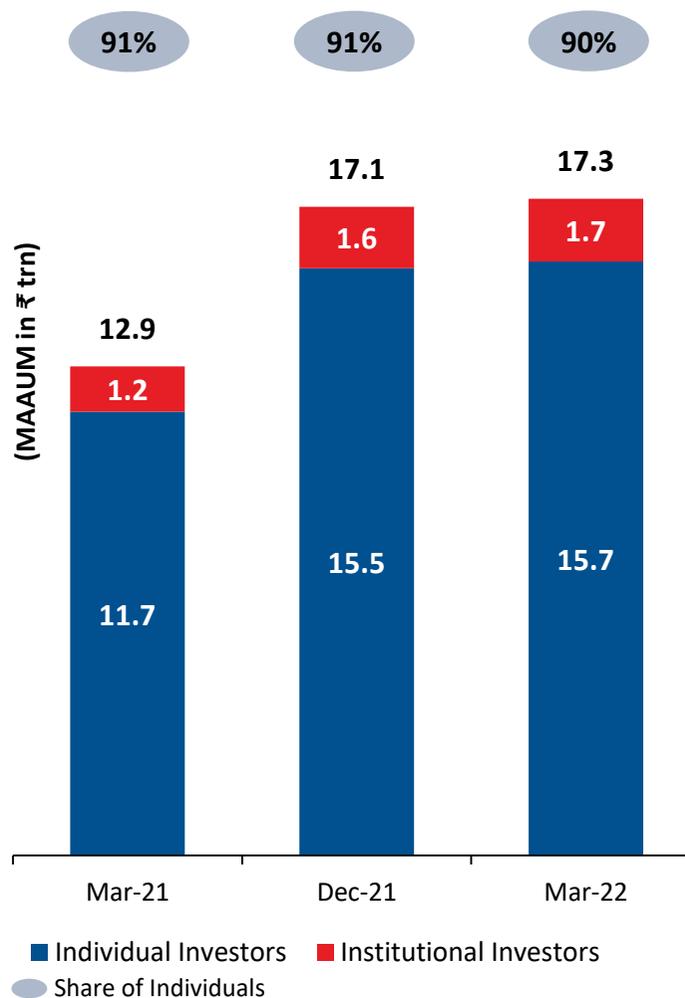
Source: AMFI ; Based on monthly average AUM

# Industry - Individual / Institutional MAAUM, B30

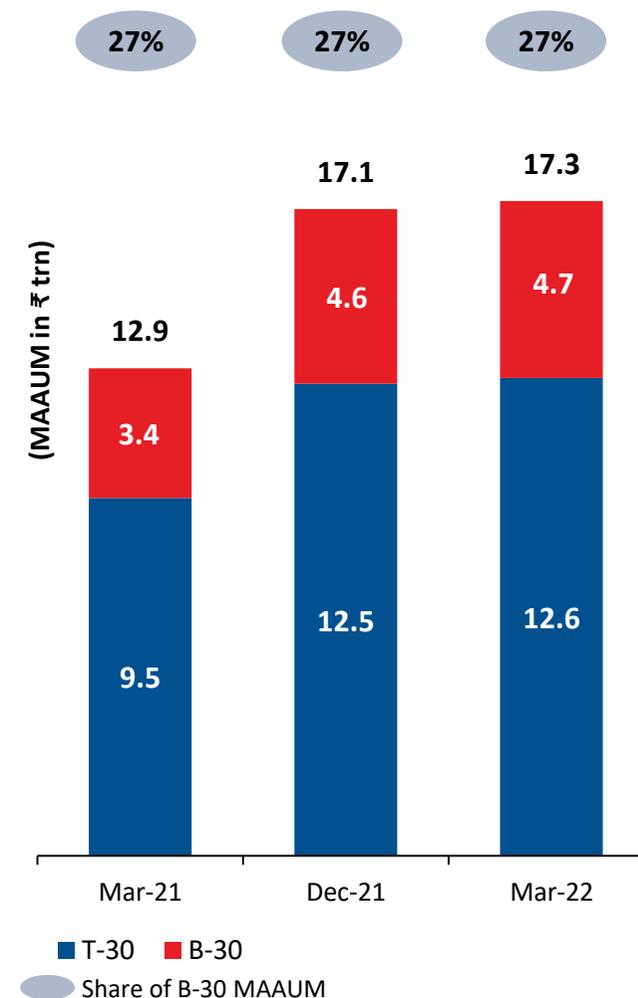
### Individual MAAUM by Asset class



### Equity MAAUM by Investor category



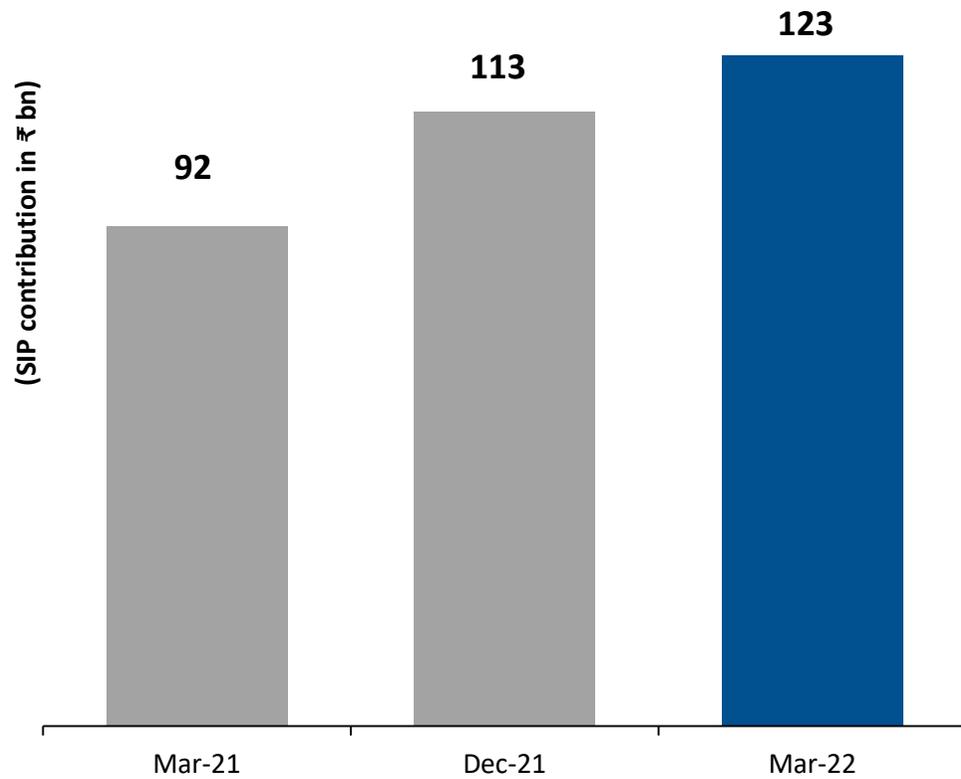
### Equity MAAUM by Location



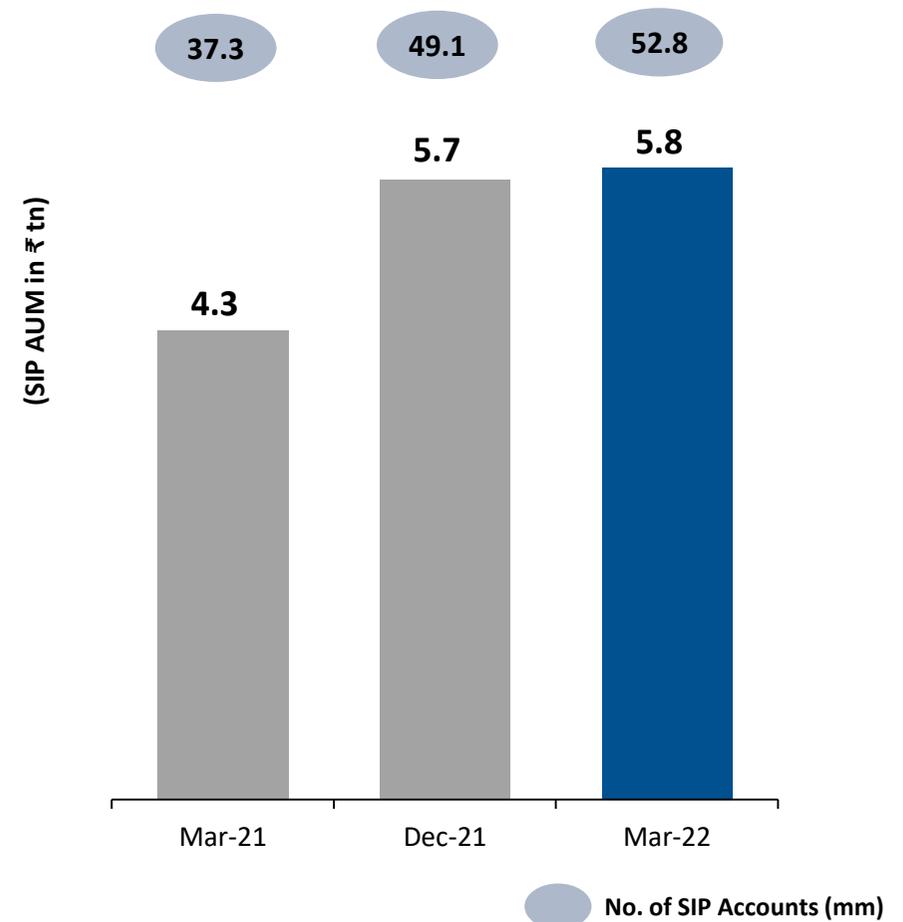
Source: AMFI ; Based on monthly average AUM  
 Note: Equity MAAUM excludes arbitrage schemes.

# Industry - SIP Flows & AUM

## SIP Flows



## SIP AUM

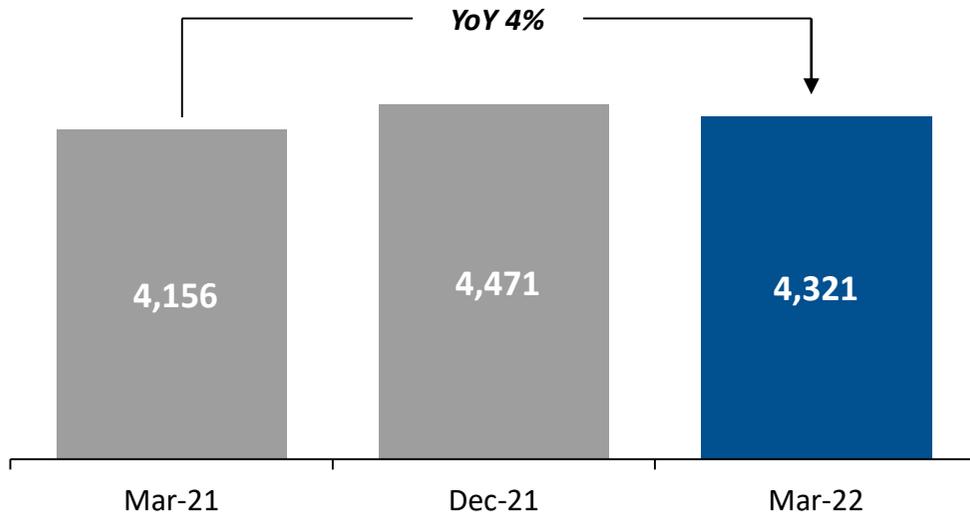


**HDFC AMC**

# ○ Total AUM and Market Share

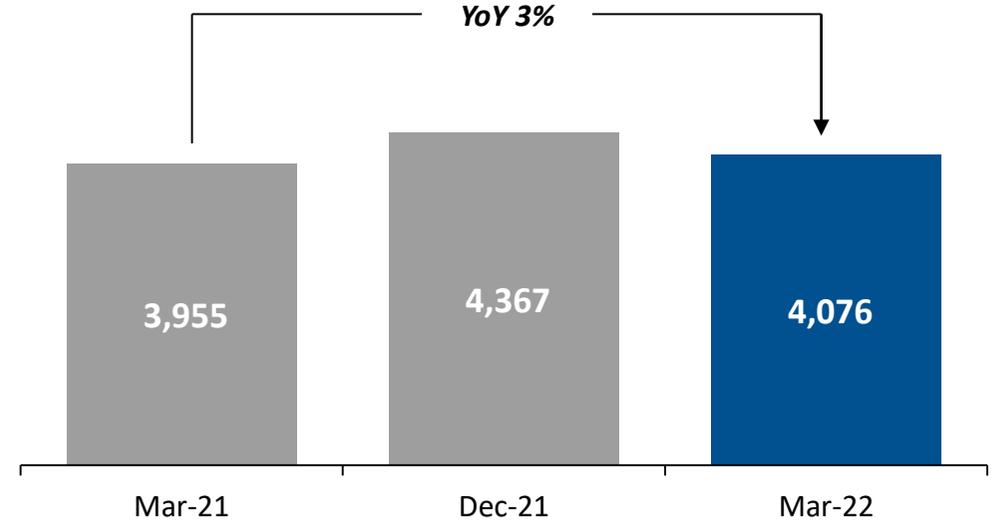
**Quarterly Average AUM**

₹ billion

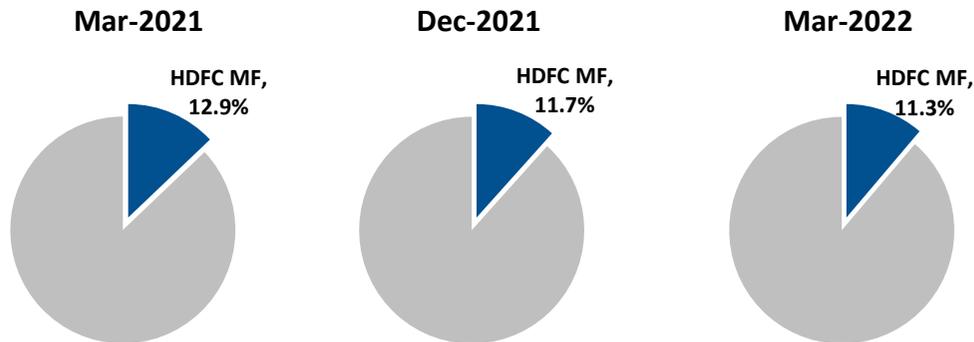


**Closing AUM**

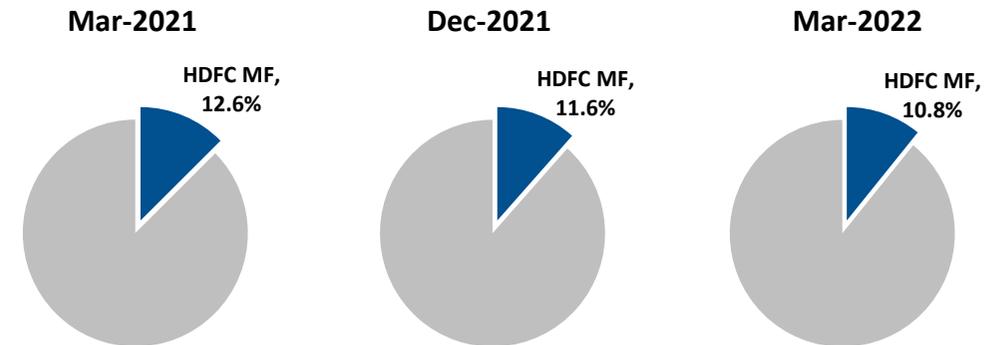
₹ billion



**Market Share - Quarterly Average AUM**



**Market Share – Closing AUM**

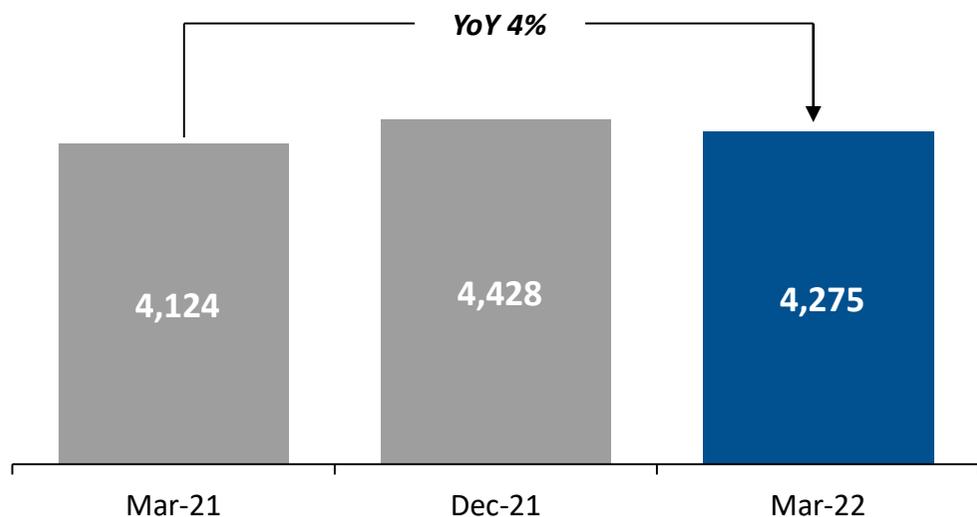


Source: Internal, AMFI

# ○ Total AUM and Market Share (Ex ETFs)

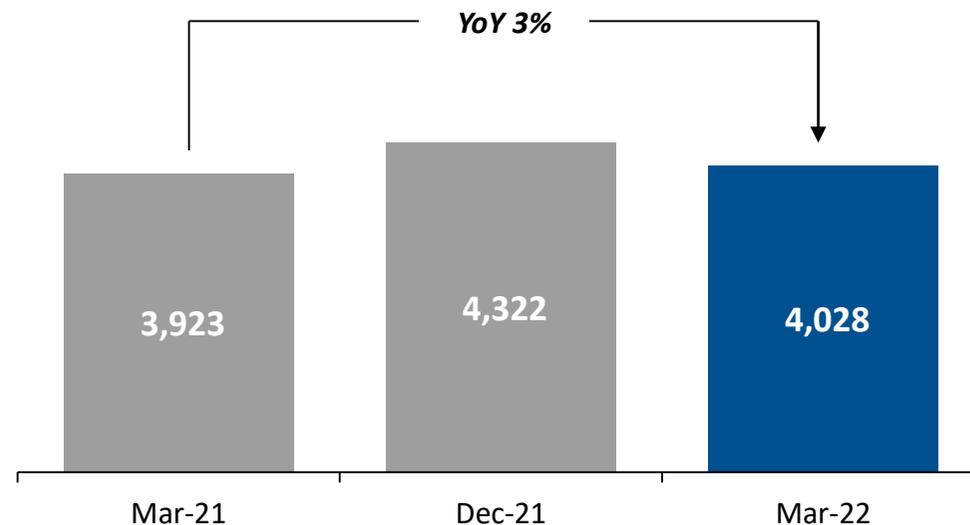
**Quarterly Average AUM**

₹ billion

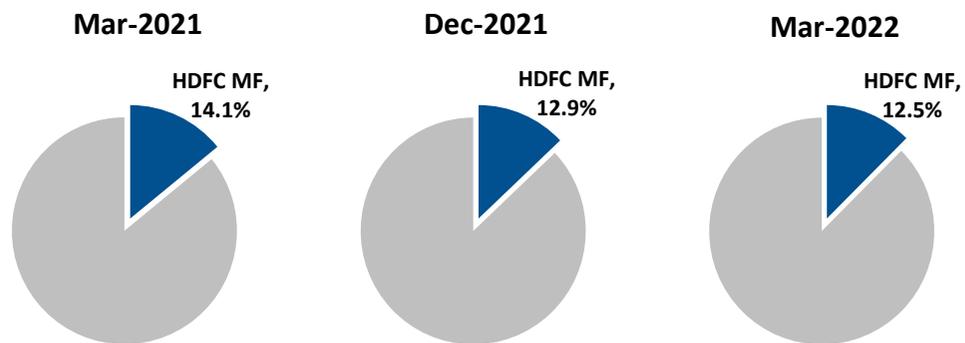


**Closing AUM**

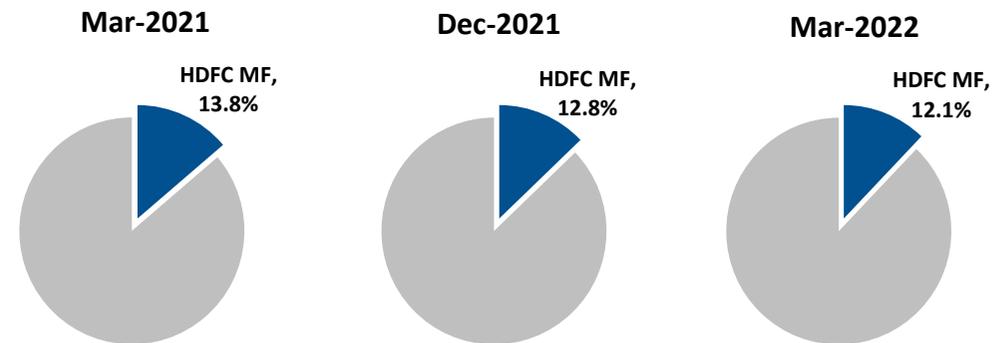
₹ billion



**Market Share - Quarterly Average AUM**

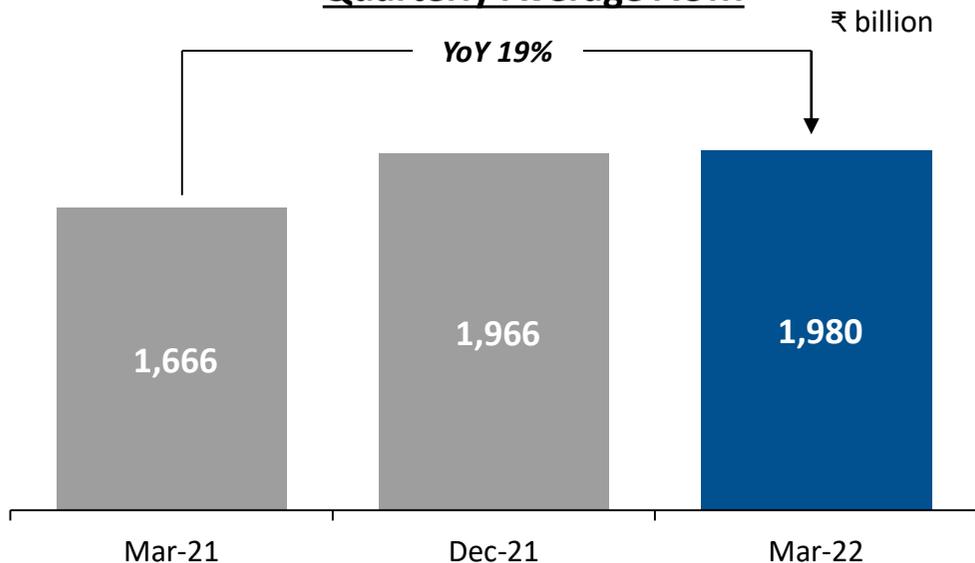


**Market Share – Closing AUM**

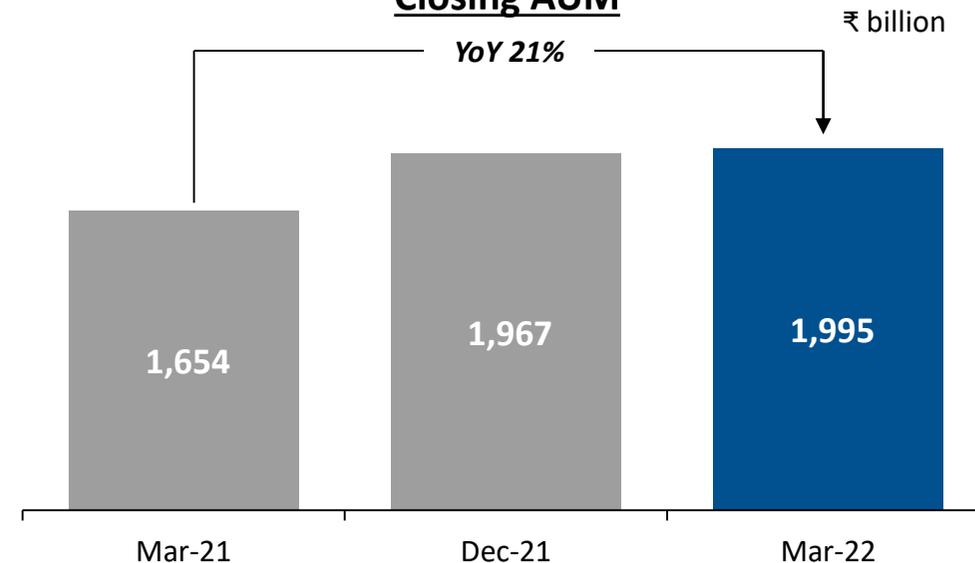


# Actively Managed Equity-oriented AUM and Market Share

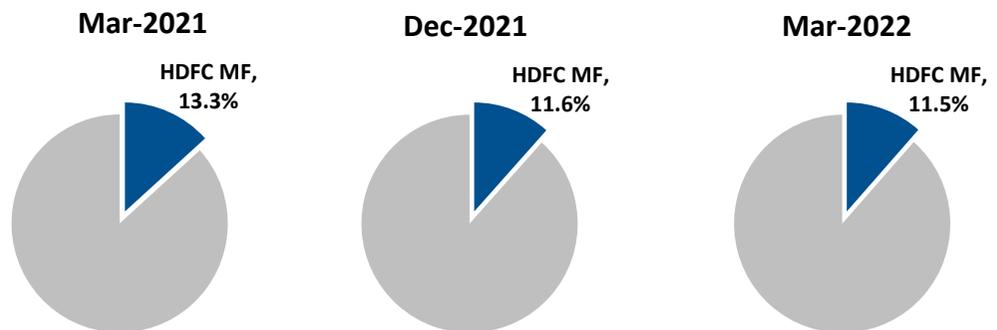
**Quarterly Average AUM**



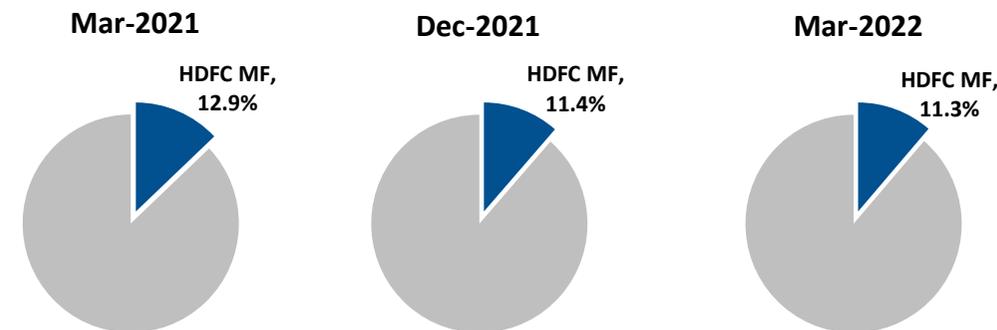
**Closing AUM**



**Market Share - Quarterly Average AUM**



**Market Share – Closing AUM**

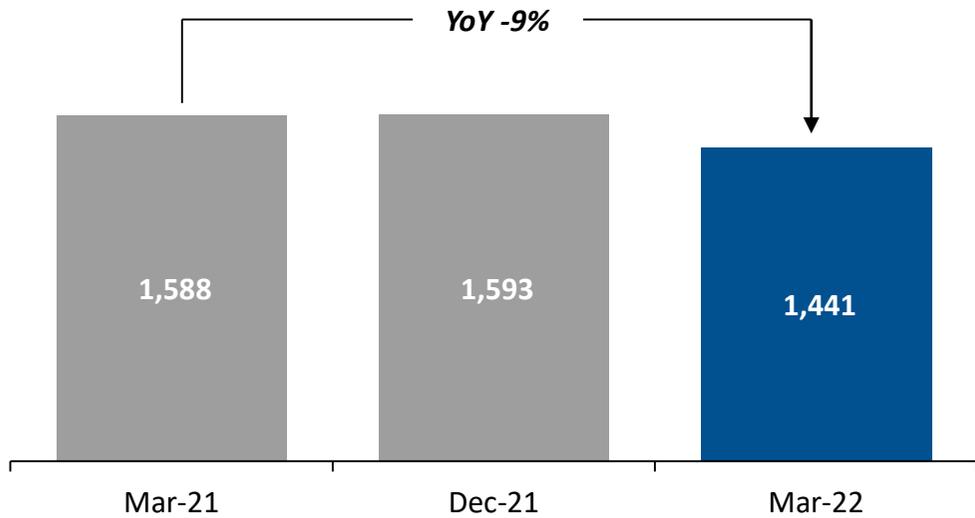


Source: AMFI, Internal  
Actively managed equity-oriented AUM excludes index funds from equity-oriented funds.

# Debt AUM and Market Share

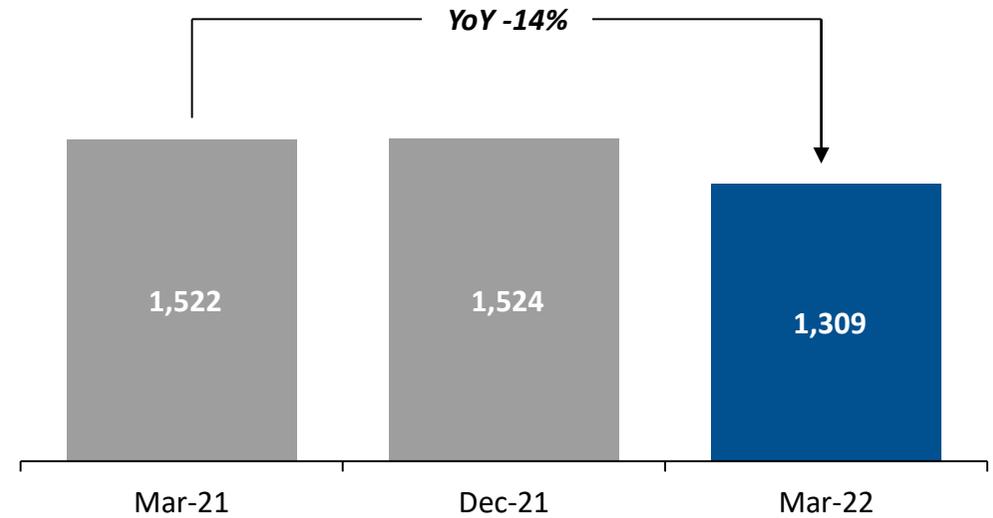
**Quarterly Average AUM**

₹ billion

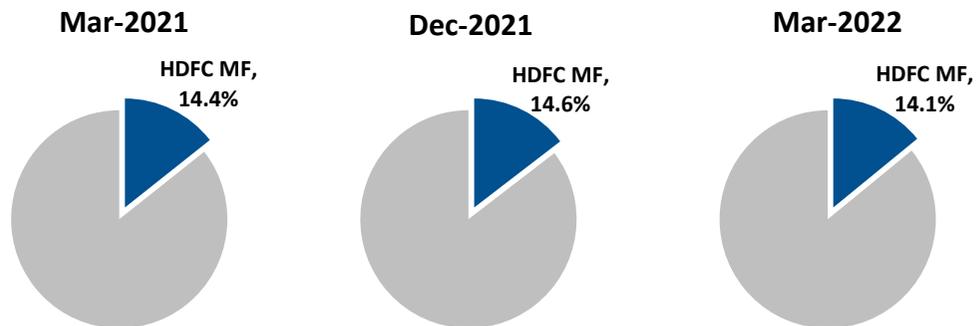


**Closing AUM**

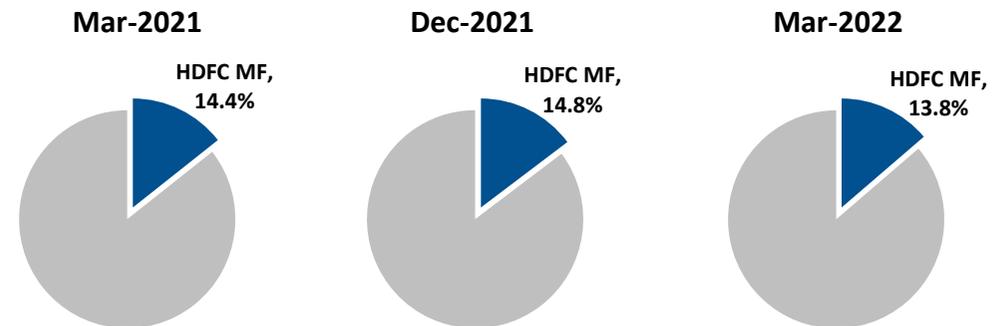
₹ billion



**Market Share - Quarterly Average AUM**

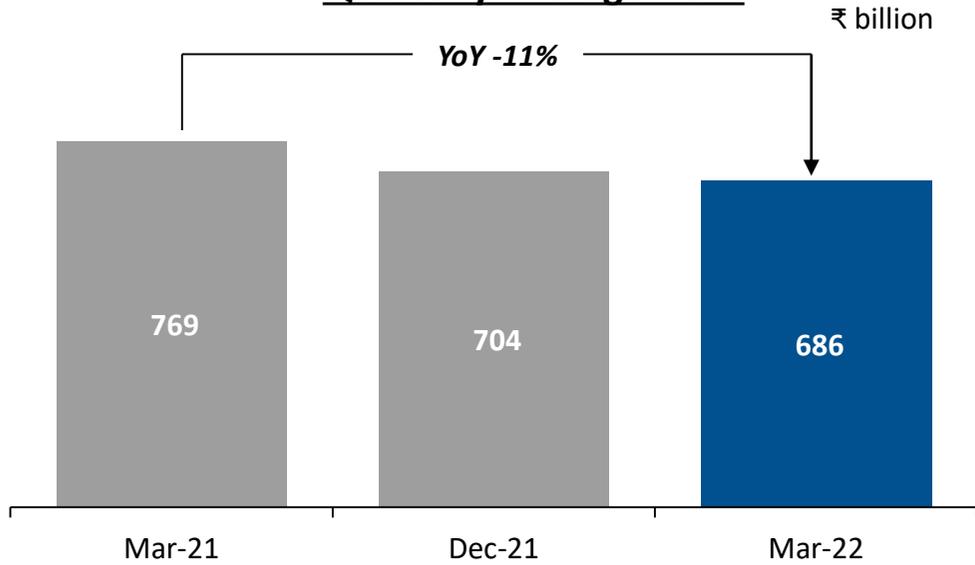


**Market Share – Closing AUM**

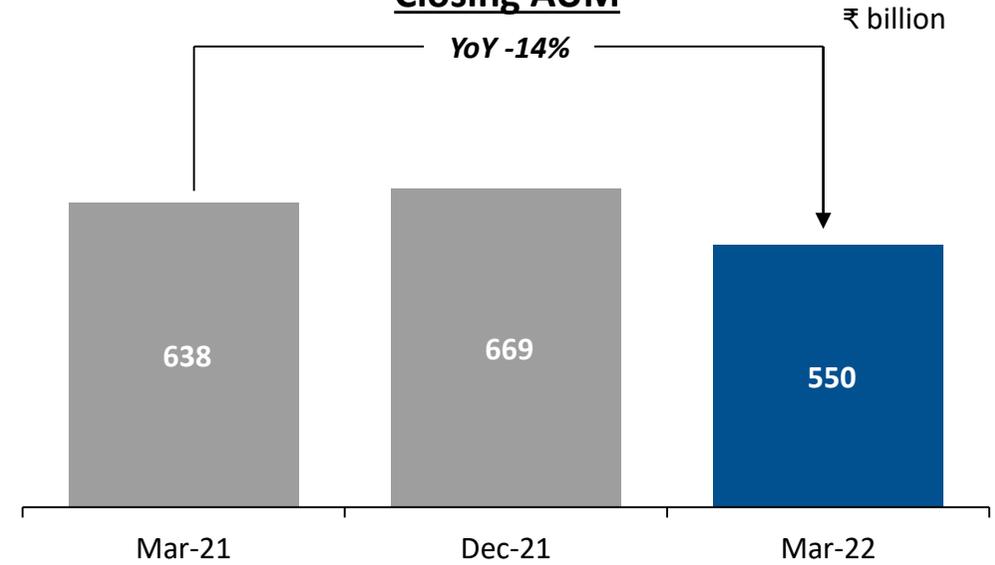


# Liquid AUM and Market Share

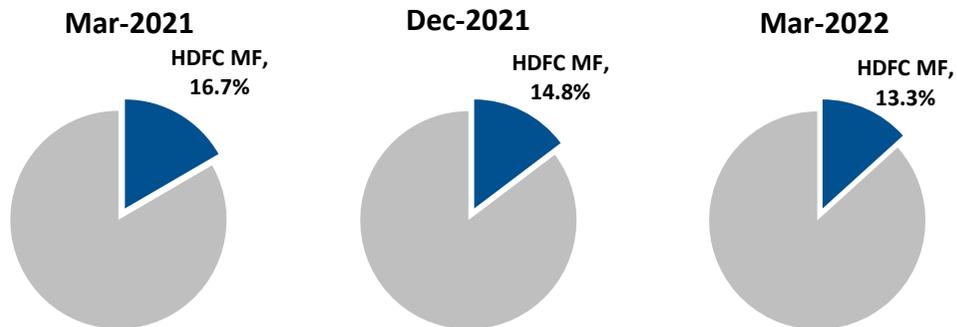
**Quarterly Average AUM**



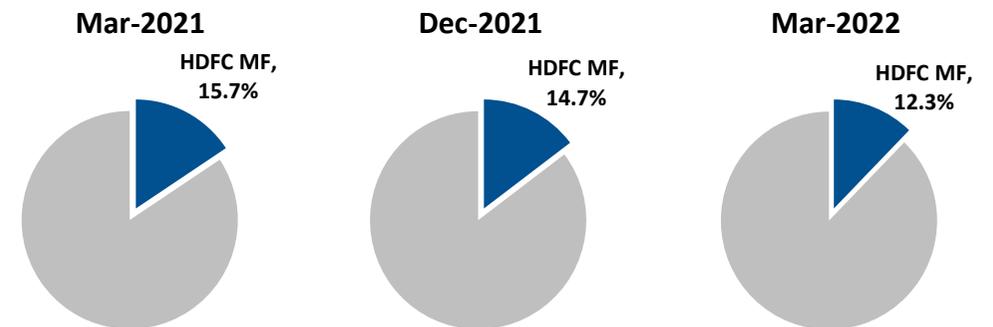
**Closing AUM**



**Market Share - Quarterly Average AUM**



**Market Share – Closing AUM**



Source: AMFI, Internal

Note : Liquid category contains Liquid and Overnight schemes.

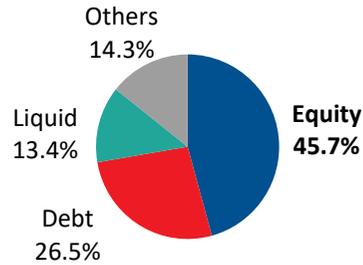
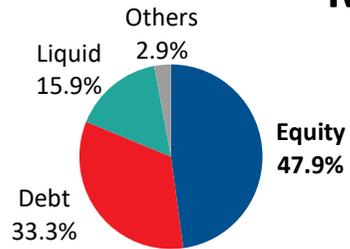
# AUM by Segment – HDFC AMC and Industry

## Quarterly Average AUM

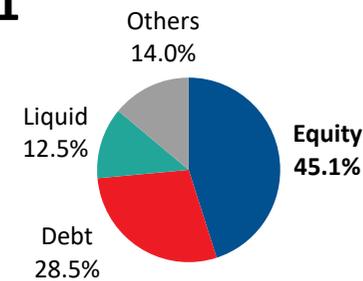
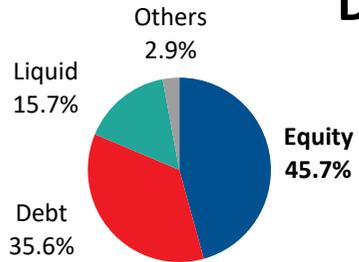
### HDFC MF

### Industry

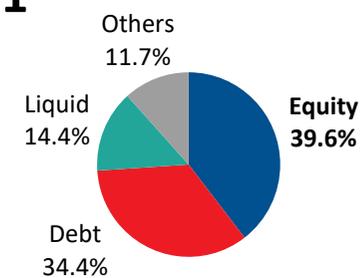
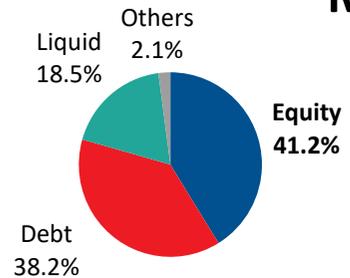
#### Mar-2022



#### Dec-2021



#### Mar-2021

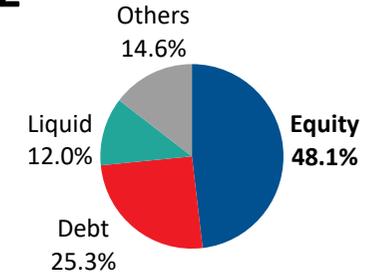
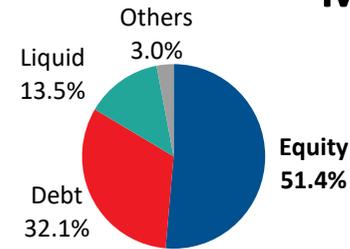


## Closing AUM

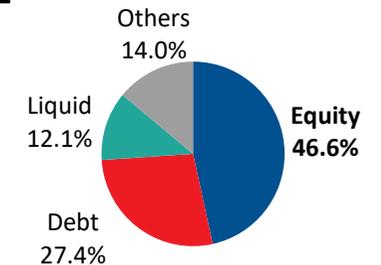
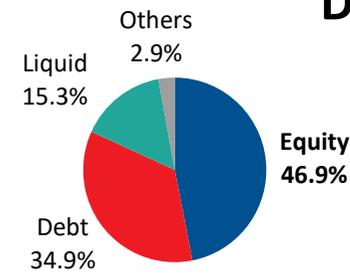
### HDFC MF

### Industry

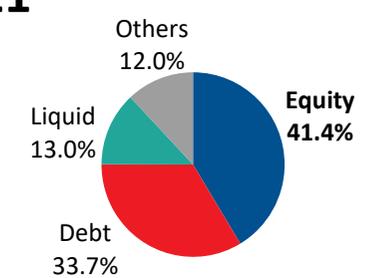
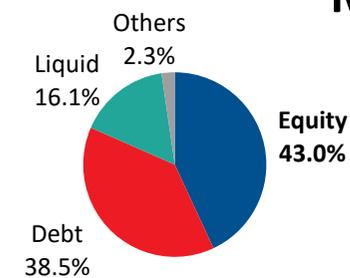
#### Mar-2022



#### Dec-2021

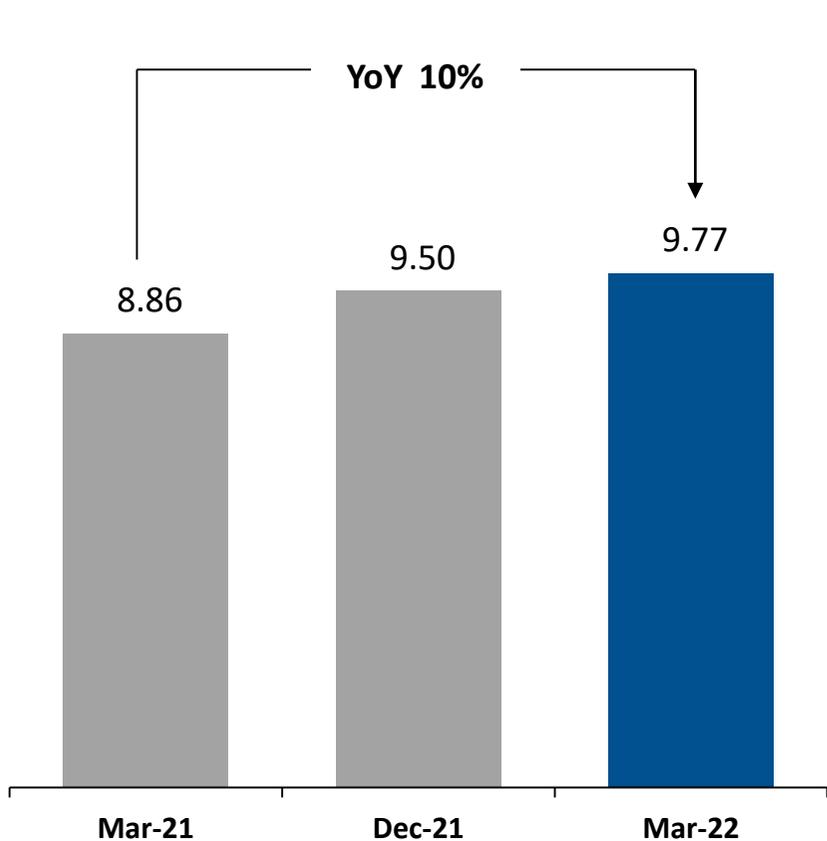


#### Mar-2021

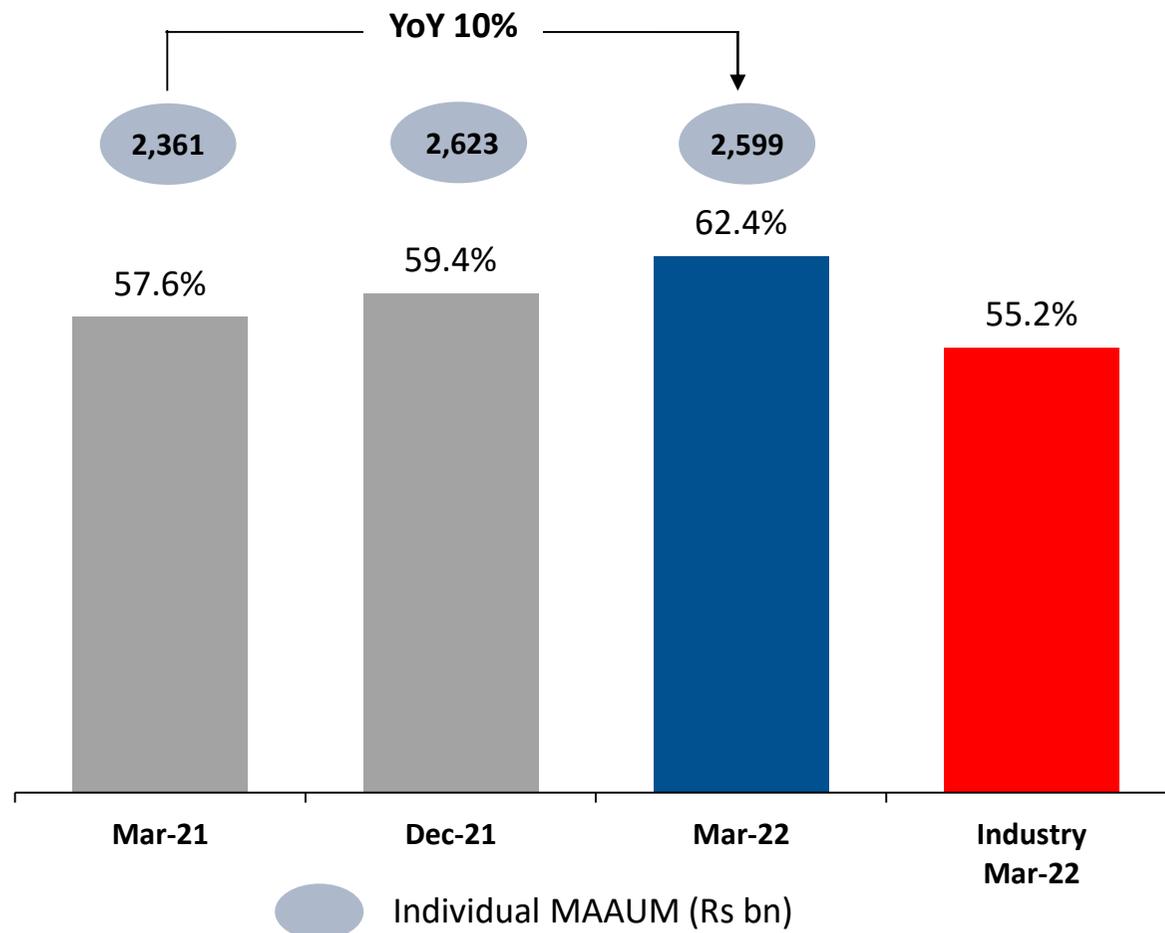


# Individual Investors – Accounts & MAAUM

Number of Live Individual Accounts (in millions)



Individual MAAUM % of Total

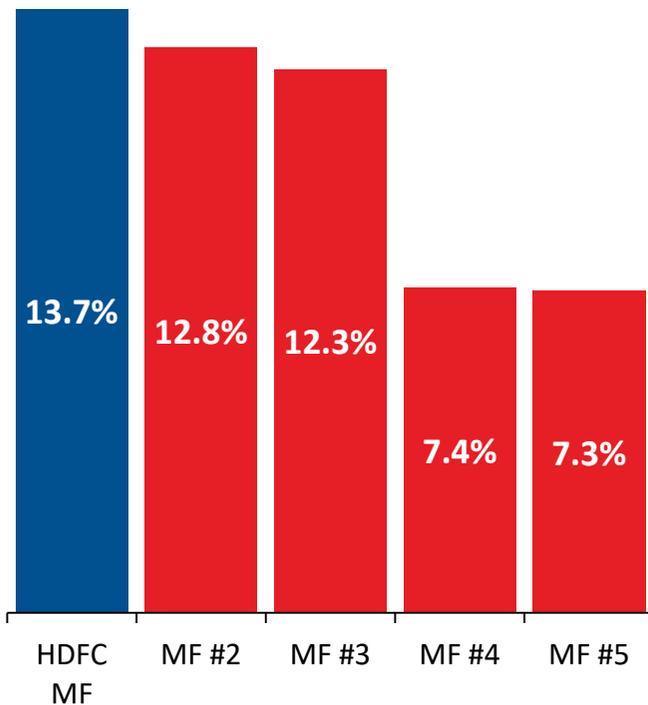


**Individual customers prefer equity-oriented schemes and stay invested for longer periods**

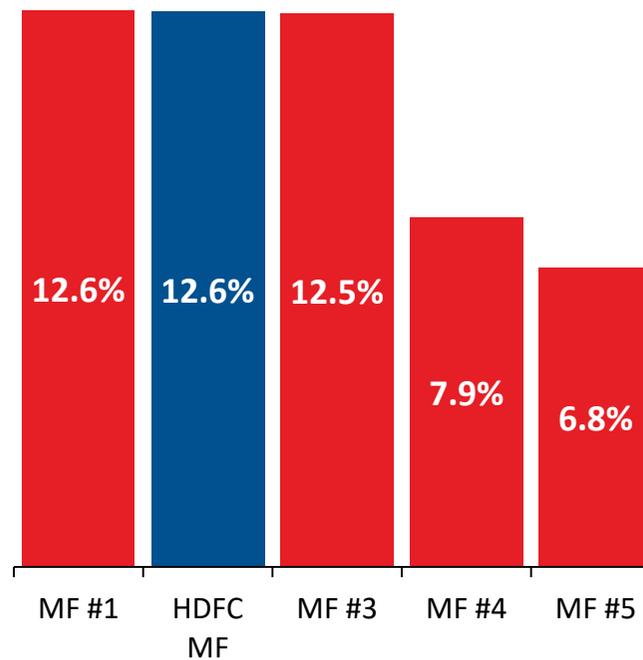
# Amongst preferred choice of Individual Investors

## Individual Assets Market Share

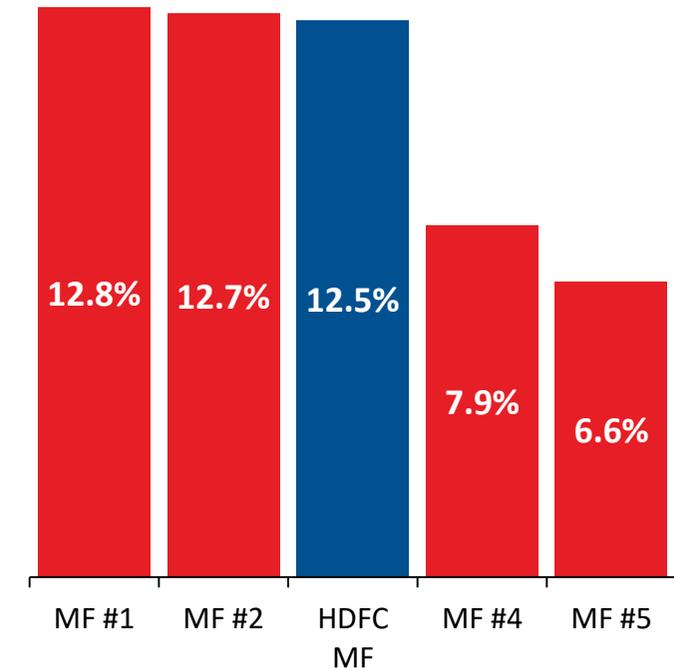
Mar-21



Dec-21

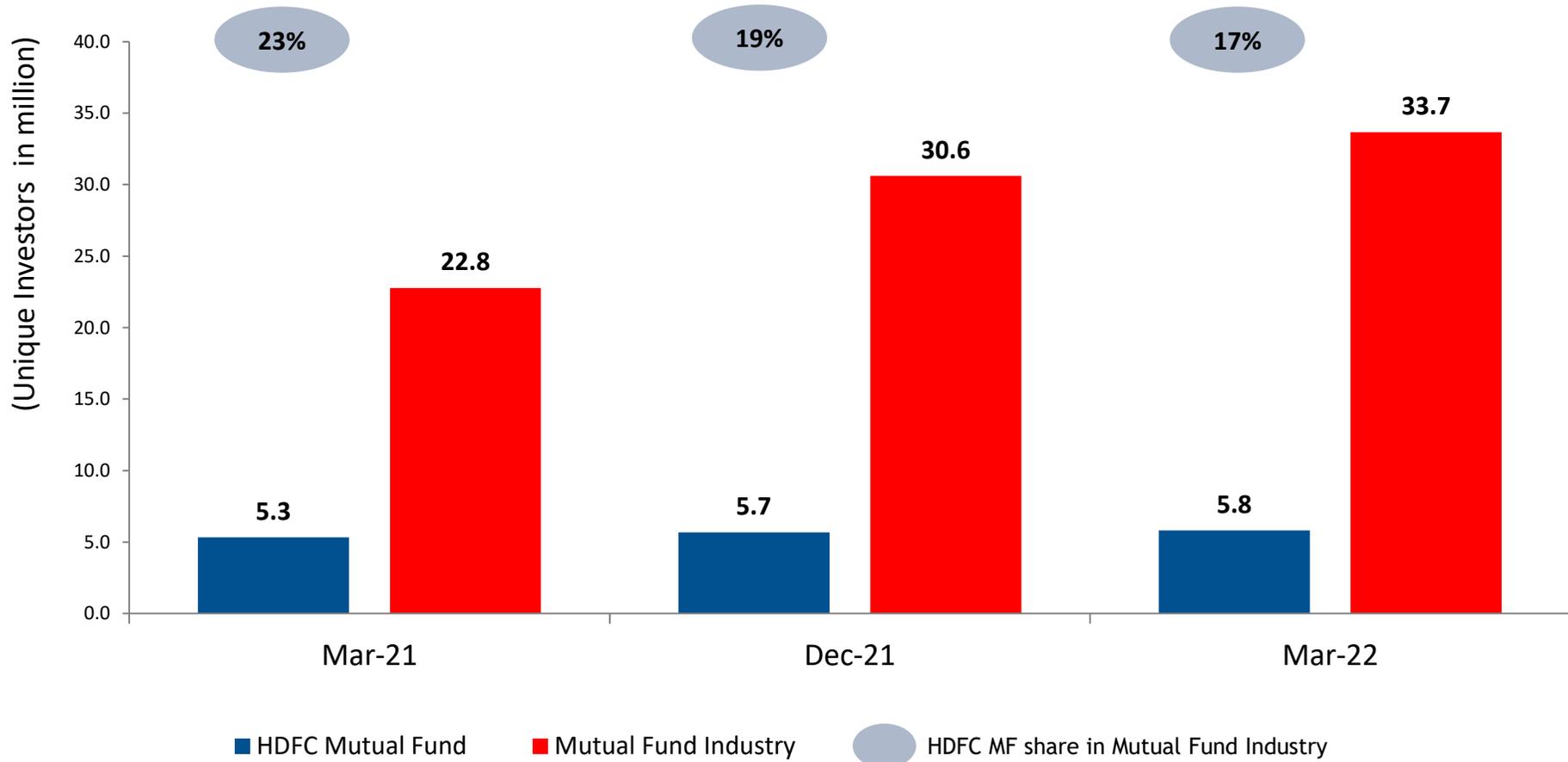


Mar-22



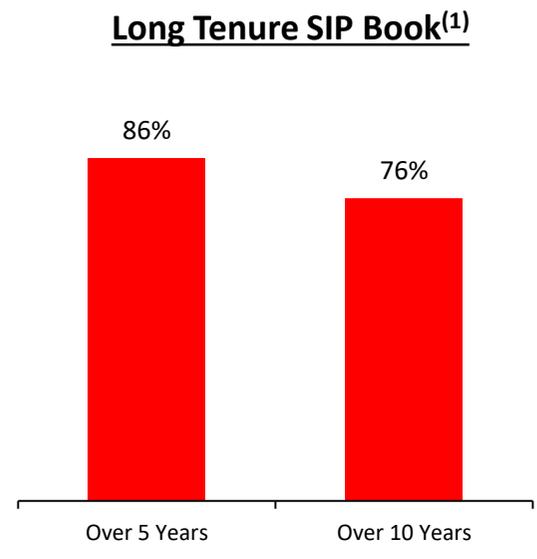
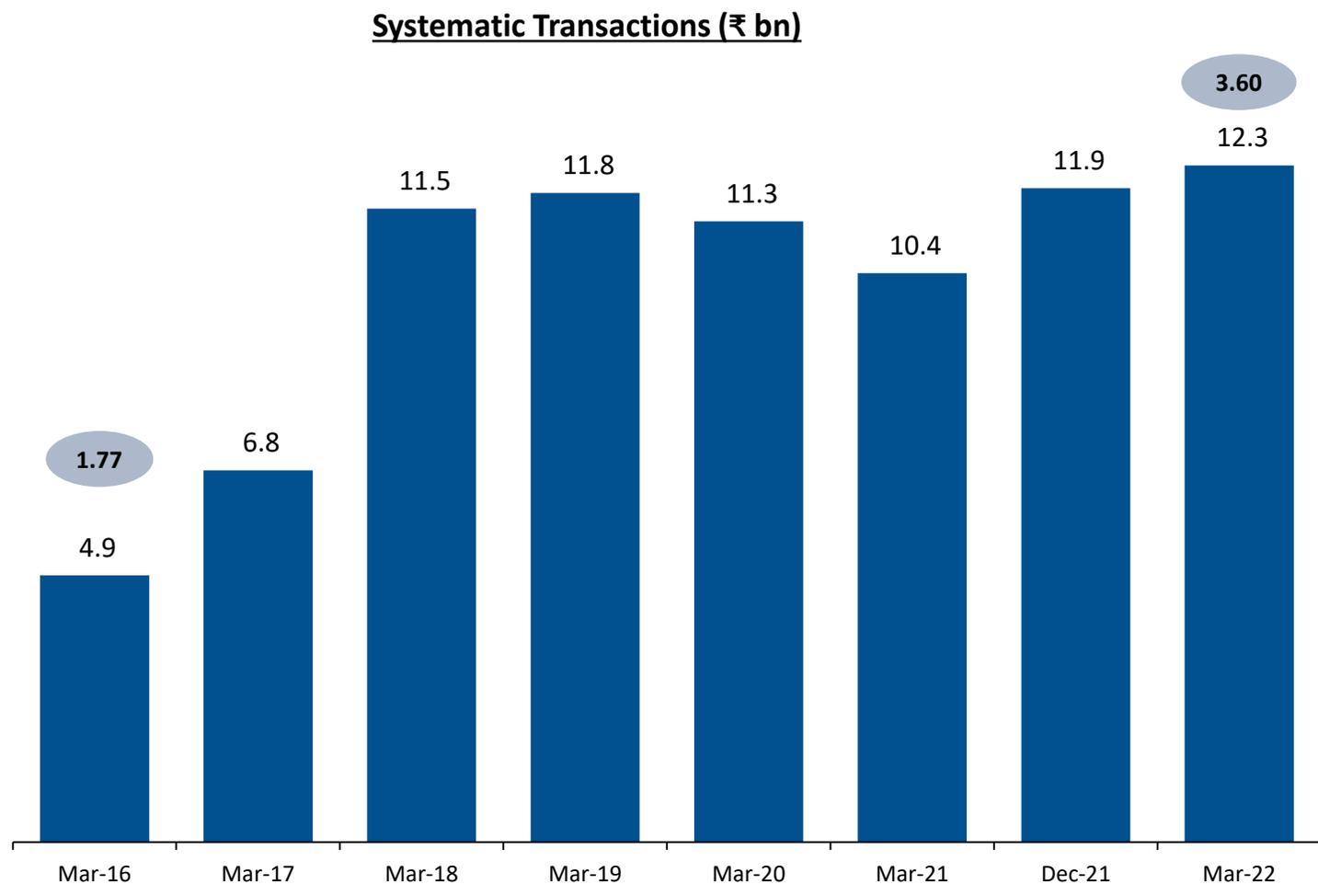
Source: AMFI, based on monthly average AUM

## Unique Investors- HDFC AMC vs MF Industry



Source: CAMS. Note: Unique Investors as identified by PANs/PEKRN of all unit holders & Guardians

## Inflows Through Systematic Transactions



**SIP AUM<sup>(2)</sup>: ₹ 712 bn**

**Strong and stable "Order Book" to provide predictable flows**

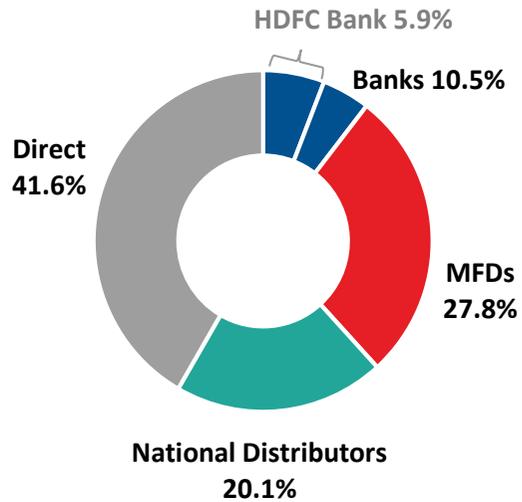
○ #mm systematic transactions

Source: Internal

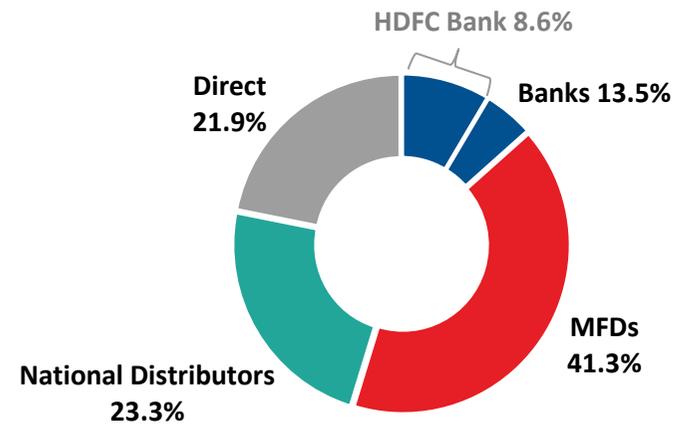
(1) Based on tenure at the time of registration of all live SIPs during Mar-22 (2) as on 31 Mar 2022

## Well diversified distribution channels

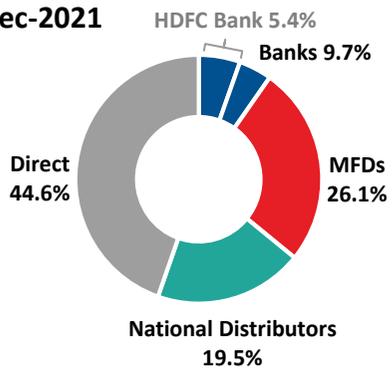
**Total AUM (Mar-2022)**



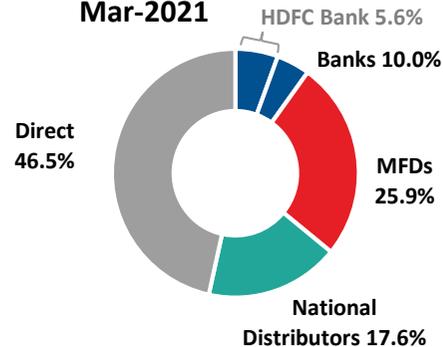
**Equity-oriented AUM (Mar-2022)**



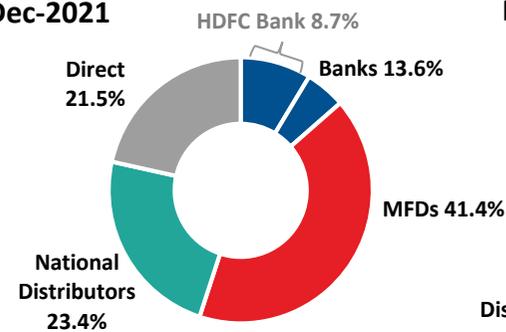
**Dec-2021**



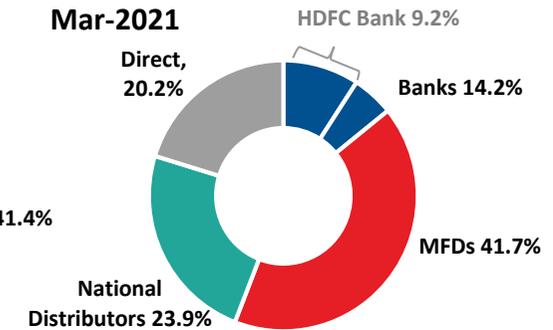
**Mar-2021**



**Dec-2021**



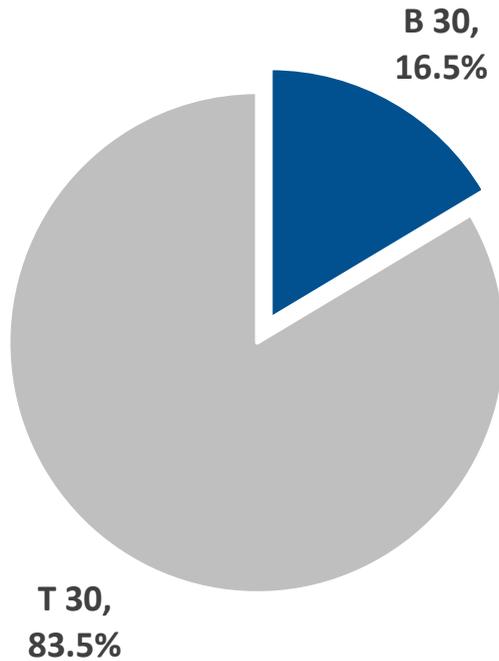
**Mar-2021**



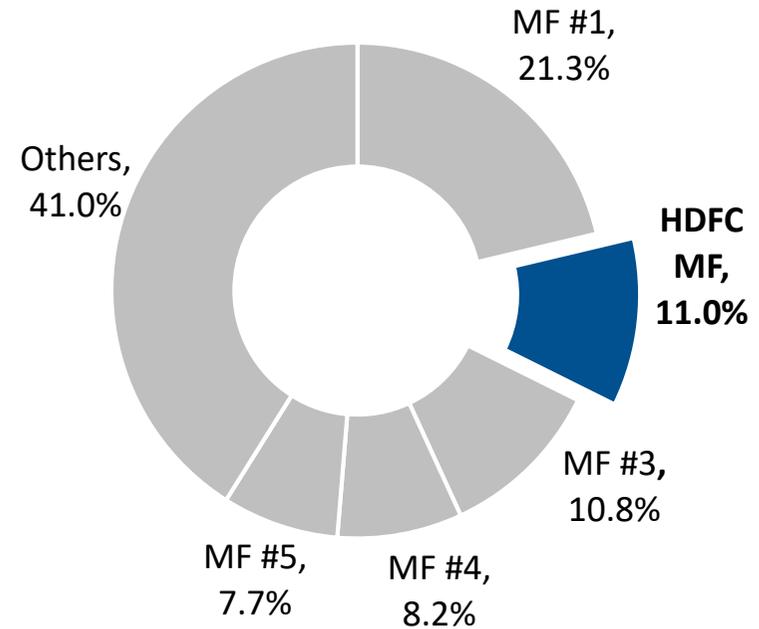
Source: Based on internal classification.

Note: Mutual Fund Distributors (MFDs) erstwhile known as Independent Financial Advisers (IFAs)

## Total MAAUM by T30 and B30 cities



## #2 Player in B-30 Markets



***We serve customers across ~99% of all pincodes in India***

***Network of 228 branches with 150 in B-30 cities<sup>(2)</sup>***

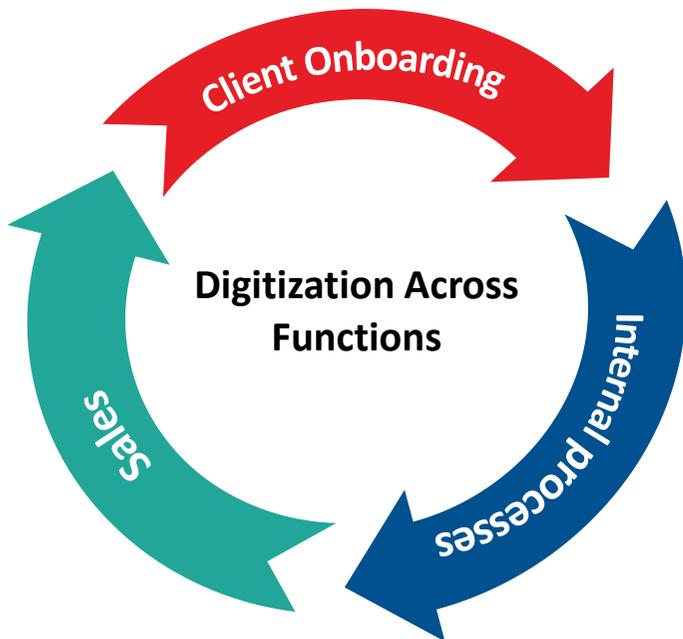
***75k+ empaneled distribution partners***

(1) Source: AMFI

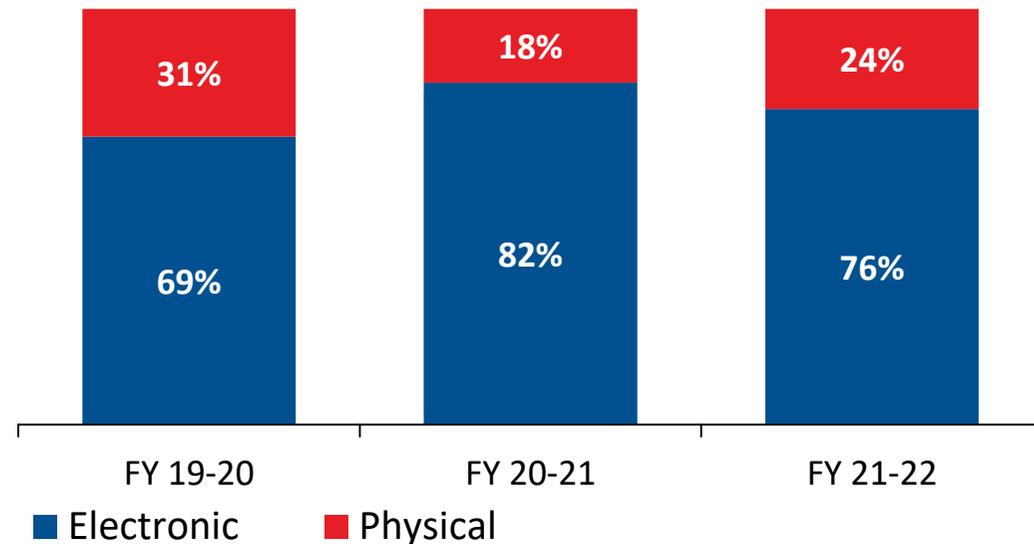
(2) As of March 31, 2022. Includes one representative office in Dubai;

# Strong Digital Presence

## Supported by Integrated Online Platform



Electronic and Physical Transaction as % of Total Transactions



- Strong online presence - dedicated separate digital platforms distribution partners and customers
- FY17 to FY22 CAGR of 31% in electronic transactions, and CAGR of 16% in total transactions
- ~15% of all transactions during FY22 were through HDFC MF Online and mobile application
- ~100 users login in every minute on our portals and ~1 new users on boarded every 3 minute in the last Quarter.<sup>(1)</sup>
- Connecting with a customer every 2 minutes via emails, chats, calls etc. <sup>(1)</sup>
- Mobile-to-web ratio has increased with every third digital transaction being on mobile. <sup>(1)</sup>

Source: Internal

<sup>(1)</sup>Assuming 22 working days a month. This includes for both Partner and Investor.

# ○ Digital Initiatives - Enhanced



Facial Recognition



SIP Strengthening –  
transaction options,  
retention, renewals



Improved User Journey Drop Management  
Doubling conversion rate



Multiple options for MFDs to initiate  
bulk transactions in one go



Enabled transactions for  
Non-individual Investors of MFDs



Transact on call for MFDs



Cross sell / up sell campaigns based on  
Analytical Modelling

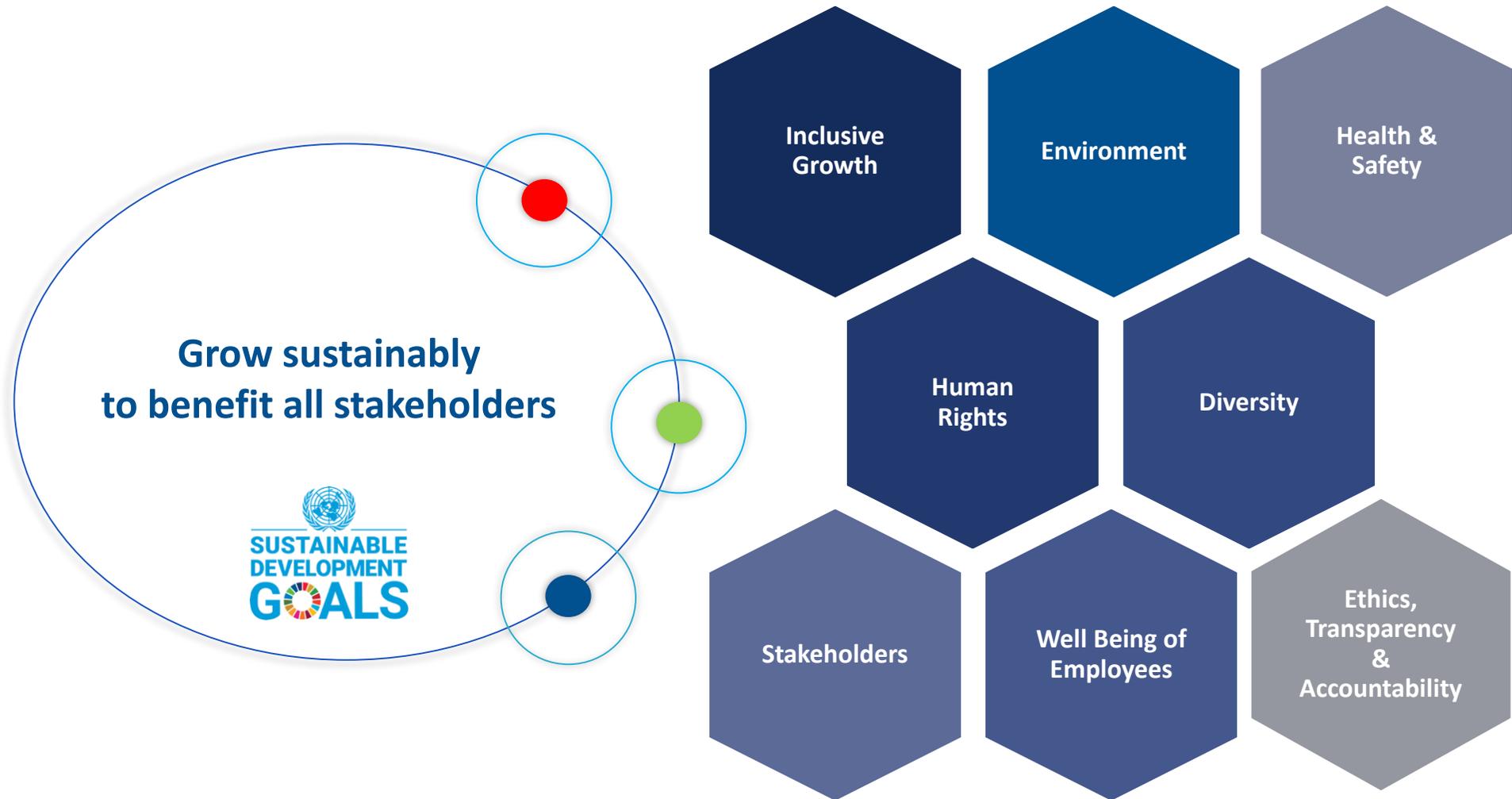


Fully Automated Testing  
Via RPA

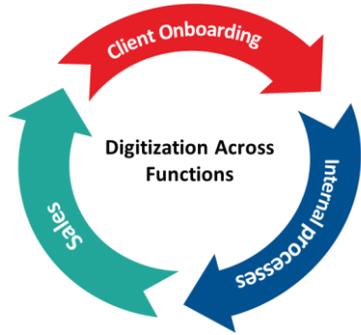


One Customer View  
(CDP – being developed)

# Embedding ESG Principles



# ○ Caring about Environment



**76%**  
transactions are supported by integrated online platform



**800+ Kgs**  
of E-waste processed in an Environment Friendly manner



**LEED Gold**  
certified head office (since 2014)



**'Nuture Nature'**  
A tree was planted for every equity SIP which was registered for a specific tenure



Rejuvenation of pond, urban foresting using Miyawaki technique and a butterfly park over a **50,000 sq feet** area in the heart of Mumbai



**400+**  
Investor Awareness  
Programmes for women  
#BarniSeAzadi launched  
on **75th** Independence  
Day



**~ 10,000**  
women expressing  
interest for taking their  
first step towards  
financial liberation



**10,000+**  
Beneficiaries



**1,100+**  
Employees completed  
the CFA Investment  
Foundation



CSR focus areas:  
✓ Environment  
✓ Sports  
✓ Healthcare  
✓ Education

# Robust Governance practices



**50%+**  
of Board of Directors are independent



**ESG Performance Award**  
Dun & Bradstreet's annual publication 'India's Top 500 Companies 2021'



**Diverse backgrounds** of individual directors play a significant role to guide our business strategy from a varied perspective



Well-defined **Privacy Policy** and includes **Data Security** measures



~ **30%** of overall work force and **33%** of Executive management are women



CFA Institute

**6 Ethics workshops** for employees in partnership with CFA Institute



## Purpose (Mission)

To be the wealth creator for every Indian



## Passion (Vision)

To be the most respected asset manager in the world

## Pedigree

A highly trusted brand with long term orientation

## Platforms

Wide physical network & State-of-the-art digital assets

## Processes

Robust Compliance & Risk Management  
Use analytical capabilities to deepen relationships

## Partnerships

Build on our existing distribution network and further enhance it

## Products

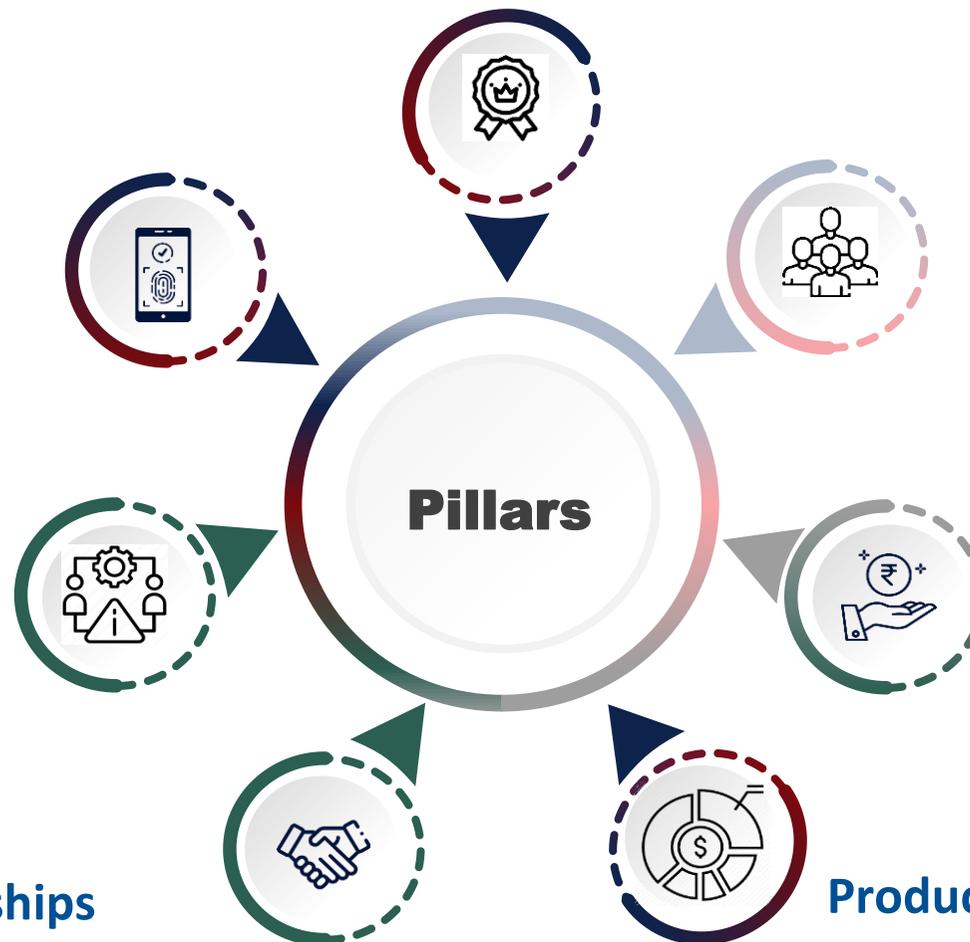
Wide array of Products & solutions

## People

Known for setting Industry benchmarks & solid corporate governance practices

## Performance

Distinguished track record across economic and market cycles



# Financials

# Financials Summary – Year Ended Earnings

(₹ mm)

Particulars	YE FY22	YE FY21	Change
<b>Income</b>			
Revenue from Operations	21,154	18,525	14%
Other Income	3,178	3,492	-9%
<b>Total Income</b>	<b>24,332</b>	<b>22,017</b>	<b>11%</b>
<b>Expenses</b>			
Finance Costs	86	90	-4%
Fees and Commission Expenses	54	57	-5%
Employee Benefit Expenses <sup>#</sup>	3,122	2,268	38%
Depreciation and Amortization Expenses	539	554	-3%
Other Expenses <sup>§</sup>	1,978	1,560	27%
<b>Total Expenses<sup># §</sup></b>	<b>5,779</b>	<b>4,529</b>	<b>28%</b>
<b>Profit before tax<sup>#</sup></b>	<b>18,553</b>	<b>17,488</b>	<b>6%</b>
<b>Tax Expenses</b>	4,622	4,232	9%
<b>Profit after tax<sup>#</sup></b>	<b>13,931</b>	<b>13,256</b>	<b>5%</b>
Other Comprehensive Income (net of tax)	5	(7)	
<b>Total Comprehensive Income</b>	<b>13,936</b>	<b>13,249</b>	<b>5%</b>

Particulars	YE FY22	YE FY21	Change
Revenue from Operations	21,154	18,525	14%
Total Expenses <sup># §</sup>	5,779	4,529	28%
<b>Operating Profit from core AM business</b>	<b>15,375</b>	<b>13,996</b>	<b>10%</b>

<sup>#</sup> In the year Apr-Mar 22, Employee benefit expenses includes non-cash charge of ₹ 633 mm (₹ 73 mm for Apr-Mar 21) towards amortised cost of outstanding Employee Stock options.

<sup>§</sup> The increase in Other expenses is mainly on account of increase in New fund launch expense, Business promotion expense, Technology Spend and CSR expense.

# Financials Summary – Quarterly Earnings

(₹ mm)

Particulars	Q4 FY22	Q4 FY21	Change
<b>Income</b>			
Revenue from Operations	5,163	5,029	3%
Other Income	646	426	52%
<b>Total Income</b>	<b>5,809</b>	<b>5,455</b>	<b>6%</b>
<b>Expenses</b>			
Finance Costs	20	24	-17%
Fees and Commission Expenses	15	16	-6%
Employee Benefit Expenses <sup>#</sup>	714	639	12%
Depreciation and Amortization Expenses	135	136	-1%
Other Expenses <sup>§</sup>	499	412	21%
<b>Total Expenses<sup># §</sup></b>	<b>1,383</b>	<b>1,227</b>	<b>13%</b>
<b>Profit before tax<sup>#</sup></b>	<b>4,426</b>	<b>4,228</b>	<b>5%</b>
<b>Tax Expenses</b>	991	1,069	-7%
<b>Profit after tax<sup>#</sup></b>	<b>3,435</b>	<b>3,159</b>	<b>9%</b>
Other Comprehensive Income (net of tax)	10	17	
<b>Total Comprehensive Income</b>	<b>3,445</b>	<b>3,176</b>	<b>8%</b>

Particulars	Q4 FY22	Q4 FY21	Change
Revenue from Operations	5,163	5,029	3%
Total Expenses <sup># §</sup>	1,383	1,227	13%
<b>Operating Profit from core AM business</b>	<b>3,780</b>	<b>3,802</b>	<b>-1%</b>

<sup>#</sup> In Q4 FY22, Employee benefit expenses includes non-cash charge of ₹ 117 mm (₹ 73 mm in Q4 FY21) towards amortised cost of outstanding Employee Stock options.

<sup>§</sup> The increase in Other expenses is mainly on account of increase in New fund launch expense, Business promotion expense, Technology Spend and CSR expense.

# Financials Summary – Sequential Quarterly Earnings

	(₹ mm)		
Particulars	Q4 FY22	Q3 FY22	Change
<b>Income</b>			
Revenue from Operations	5,163	5,497	-6%
Other Income	646	862	-25%
<b>Total Income</b>	<b>5,809</b>	<b>6,359</b>	<b>-9%</b>
<b>Expenses</b>			
Finance Costs	20	22	-9%
Fees and Commission Expenses	15	13	15%
Employee Benefit Expenses <sup>#</sup>	714	775	-8%
Depreciation and Amortization Expenses	135	133	2%
Other Expenses <sup>§</sup>	499	565	-12%
<b>Total Expenses<sup># §</sup></b>	<b>1,383</b>	<b>1,508</b>	<b>-8%</b>
<b>Profit before tax<sup>#</sup></b>	<b>4,426</b>	<b>4,851</b>	<b>-9%</b>
<b>Tax Expenses</b>	991	1,254	-21%
<b>Profit after tax<sup>#</sup></b>	<b>3,435</b>	<b>3,597</b>	<b>-5%</b>
Other Comprehensive Income (net of tax)	10	7	
<b>Total Comprehensive Income</b>	<b>3,445</b>	<b>3,604</b>	<b>-4%</b>

Particulars	Q4 FY22	Q3 FY22	Change
Revenue from Operations	5,163	5,497	-6%
Total Expenses <sup># §</sup>	1,383	1,508	-8%
<b>Operating Profit from core AM business</b>	<b>3,780</b>	<b>3,989</b>	<b>-5%</b>

<sup>#</sup> In Q4 FY22, Employee benefit expenses includes non-cash charge of ₹ 117 mm (Q3 FY22 ₹ 173 mm) towards amortised cost of outstanding Employee Stock options.

<sup>§</sup> The decrease in Other expenses is mainly on account of decrease in New fund launch expense and Business promotion expense.

1. The Nomination and Remuneration Committee (NRC) of the Board of Directors of the Company at its meeting held on February 22, 2021 had approved grant of 11,45,000 stock options representing 11,45,000 equity shares of ₹ 5 each, at a grant price of ₹ 2,934.25 per equity share (being the market price as defined in the applicable SEBI Regulations), to its eligible employees under Employees Stock Option Scheme - 2020 ("ESOS - 2020"). NRC has also approved on January 24, 2022, a further grant of 1,82,000 stock options representing 1,82,000 equity shares of ₹ 5 each, at a grant price of ₹ 2,369.40 per equity share (being the market price as defined in the applicable SEBI Regulations), to its eligible employees under ESOS - 2020.

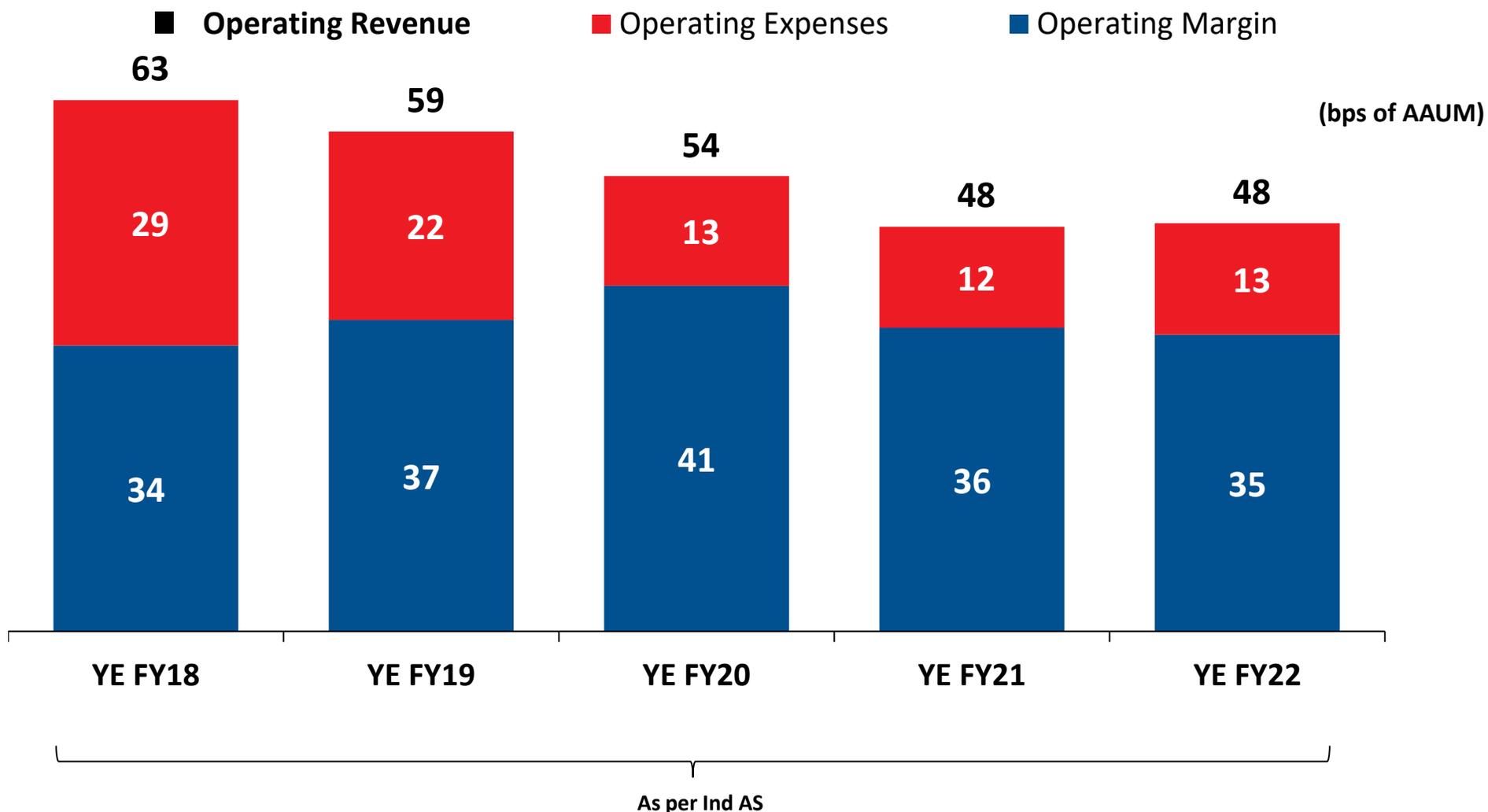
Accounting for equity settled share based payment transaction (ESOPs) at fair value increases the non cash component of Employee Benefits Expenses and is also reflected in Share Options Outstanding Account under Other Equity. This balance of Share Options Outstanding Account is transferred to Securities Premium as and when the stock options are exercised by the employees and subsequent allotment of shares to them. Hence, this charge is neutral to Equity of the Company.

2. COVID-19 was declared a pandemic in March 2020 and since then it has had a sizable impact on the economies of various countries. Nations across the globe at this juncture seem to be returning to normalcy as a result of waning infection levels. An aggressive vaccination drive by the government in India has led to significant improvement in the situation which has provided a pathway to the normalization of economic activity. However, the situation will have to be monitored till the pandemic is finally put to rest.

While the company's operations have shown resilience, the extent to which the pandemic may impact its future results will depend on ongoing developments. The Company continues to closely monitor material changes in economic conditions, markets and the operating environment.

Further, during the quarter ended March 31, 2022, there has been no material change in the controls or processes followed in the preparation of the financial results.

# Operating Profit Margin



**Operating margin (bps of AAUM) for Q1 FY 22, Q2 FY 22, Q3 FY 22 and Q4 FY 22 are 35, 36, 35 and 35 respectively**

Based on internal computations

# Statement of Assets and Liabilities

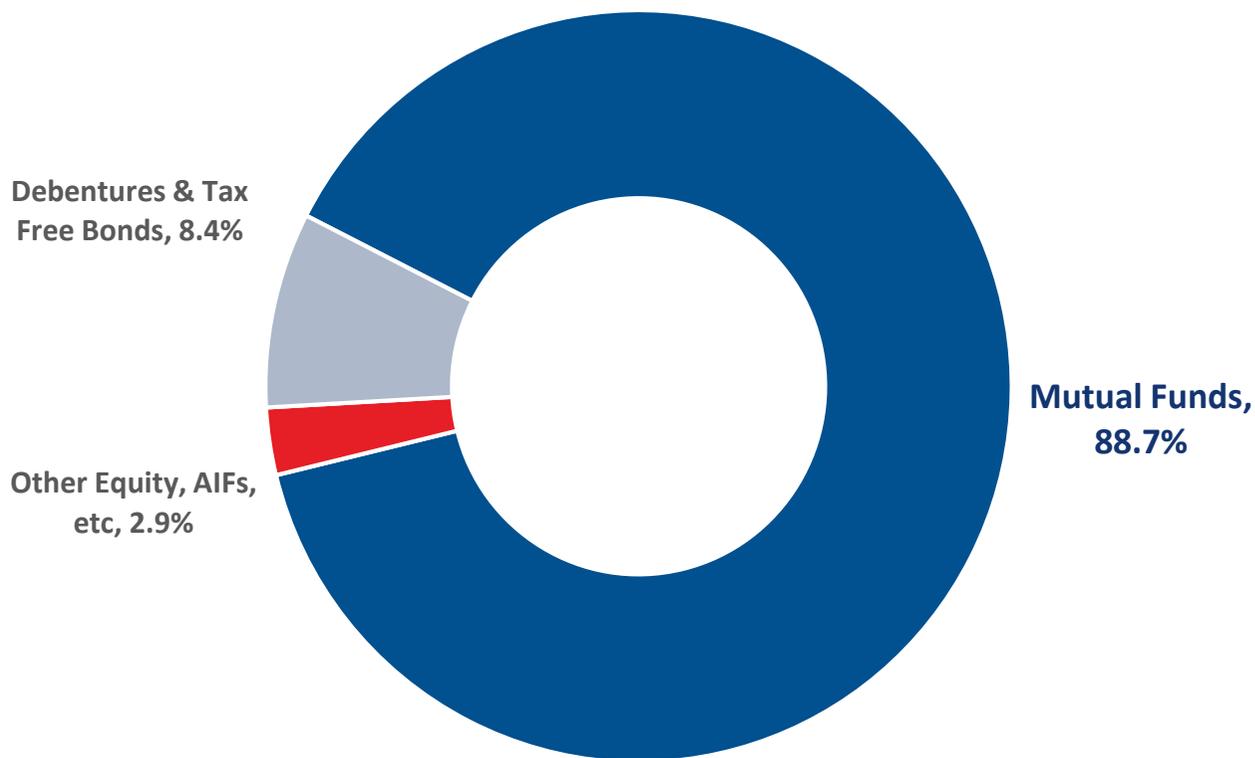
(₹ mm)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Assets</b>		
Financial Assets	56,840	48,717
Non Financial Assets	1,964	2,230
<b>Total Assets</b>	<b>58,804</b>	<b>50,947</b>
<b>Liabilities And Equity</b>		
<b>Liabilities</b>		
Financial Liabilities	2,188	2,300
Non-Financial Liabilities	1,315	885
<b>Equity</b>		
Equity Share Capital	1,066	1,065
Other Equity	54,235	46,697
<b>Total Liabilities And Equity</b>	<b>58,804</b>	<b>50,947</b>

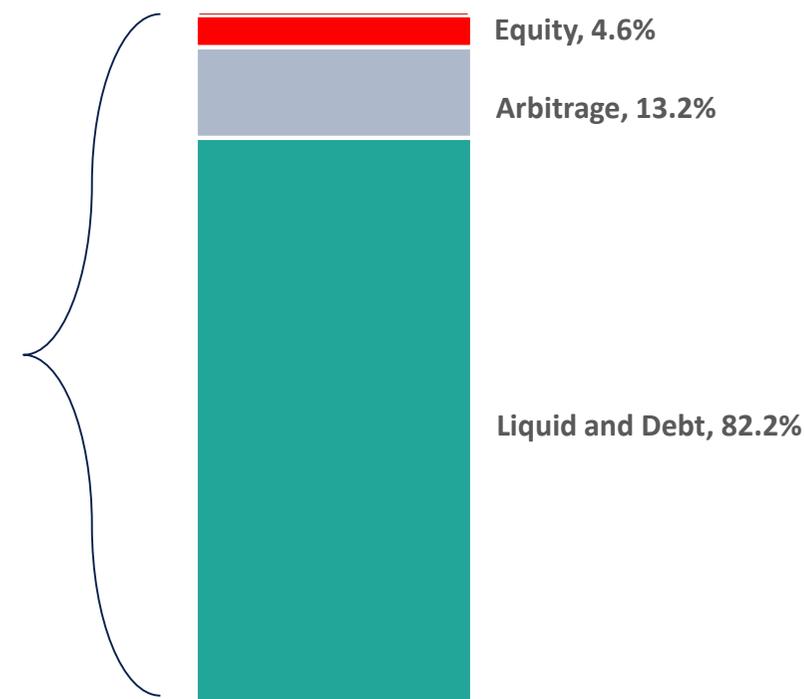
# ○ Breakup of Investments

**Total Investments: ₹ 55,702 million**

## Breakdown of Total Investments



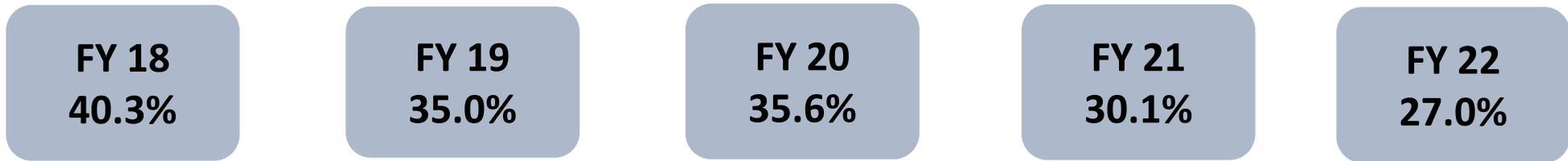
## Breakdown of Mutual Fund Investments



■ Mutual Funds ■ Other Equity, AIFs, etc ■ Debentures & Tax Free Bonds

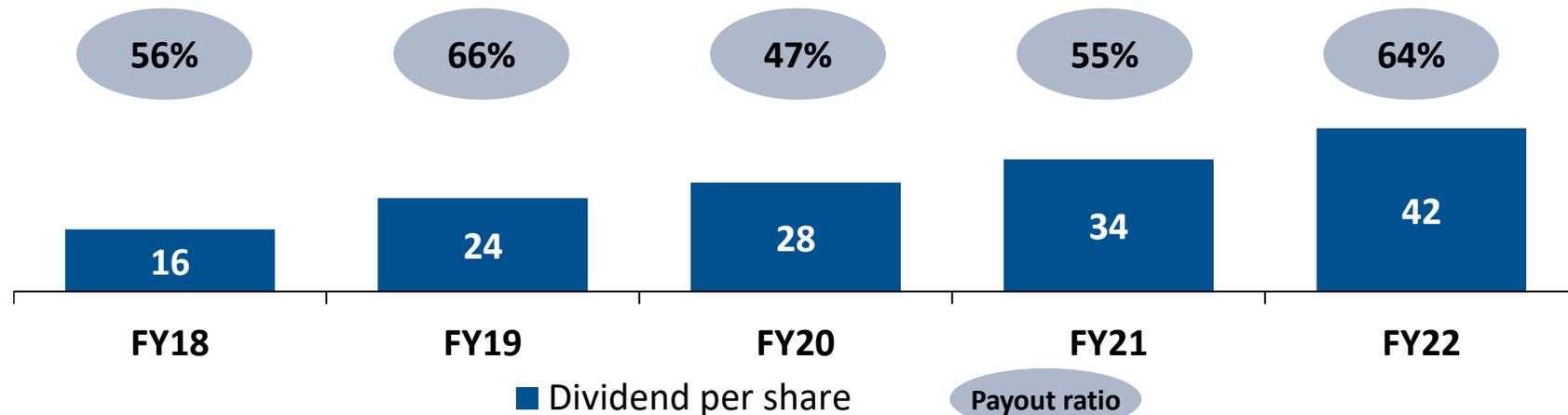
■ Liquid and Debt ■ Arbitrage ■ Equity

## Return on Equity<sup>(1)</sup>



Return on Equity for FY18 was reported under Previous GAAP. FY19 onwards, it is reported under Ind AS

## Dividend Per Share (₹)<sup>(2)</sup> and Dividend Payout Ratio<sup>(3)</sup>



(1) Calculated as Profit After Tax divided by average Net Worth

(2) For, FY22, a final dividend of Rs. 42 per equity share was proposed by the board on April 27, 2022 which is subject to approval by the shareholders at the ensuing Annual General Meeting.

(3) Includes Dividend Distribution Tax for FY18 and FY19

# Thank You



*This presentation is for information purposes only and does not constitute an offer or invitation to sell or the recommendation or solicitation of an offer or invitation to purchase any securities (“Securities”) of HDFC Asset Management Company Limited (the “Company”) in India, the United States, Canada, the People’s Republic of China, Japan or any other jurisdiction. This document has not been and will not be reviewed or approved by a regulatory authority in India or by any stock exchange in India.*

The Company has prepared this presentation based on information available to it, including information derived from public sources that have not been independently verified. Please note that for ease of understanding and calculations purposes, figures are rounded off to the nearest number while presenting figures in trillion, billion and million. In view of the rounding off, any calculations representing growth in % may not tally as it is derived from the underlying number. No representation or warranty, express or implied, is provided in relation to the fairness, accuracy, correctness, completeness or reliability of the information, opinions or conclusions expressed herein. *The Company may alter, modify or otherwise change in any manner the contents of this presentation, without obligation to notify any person of such revision or changes. Past performance may or may not be sustained in future and should not be considered as, indicative of future results. The presentation may contain information about HDFC Mutual which has to be read and understood in the context of the Company’s business, its operations and performance, and should not be construed as any form of communication/advertisement of HDFC Mutual Fund.* The information contained in this presentation is strictly confidential and is intended solely for your reference and shall not be reproduced (in whole or in part), retransmitted, summarized or distributed to any other persons without Company’s prior written consent

*This presentation may contain, words or phrases like will”, “aim” “believe”, “expect”, “will continue”, “anticipate”, “estimate” and similar expressions or variations of these expressions, that are “forward-looking statements that involve risks and uncertainties and are based on certain beliefs, plans and expectations of the Company. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Although the Company believes that such forward-looking statements are based on reasonable assumptions, it can give no assurance that such expectations will be met. Representative examples of factors that could affect the accuracy of forward-looking statements include (without limitation) the condition of, and changes in, India’s political and economic status, government policies, applicable laws, global capital markets, the mutual fund industry in India, and international and domestic events having a bearing on the Company’s business, and such other factors beyond the Company’s control. You are cautioned not to place undue reliance on these forward-looking statements, which are based on current views of the Company’s management on future events. Further, nothing in this presentation should be construed as constituting legal, business, tax or financial advice or a recommendation regarding the securities. None of the Company or any of its affiliates, advisers or representatives accepts any liability whatsoever for any loss howsoever arising from any information presented or contained in this presentation. Before acting on any information you should consider the appropriateness of the information having regard to these matters, and in particular, you should seek independent financial advice.*

## Definitions

AUM refers to Assets Under Management as on end of any given month/period

MAAUM refers to a given month’s average Assets Under Management

QAAUM refers to a given quarter’s average Assets Under Management

AAAUM refers to a given year’s average Assets Under Management

Unless otherwise stated, the above definitions are used for Mutual Fund Assets under management