

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

Sub: Outcome of the Board Meeting

We wish to inform you that the Board of Directors of HDFC Asset Management Company Limited (the Company) at its meeting held today i.e. October 15, 2026 has, *inter-alia*, approved the Un-Audited Standalone and Consolidated Financial Results of the Company ('the Financial Results') for the quarter and half year ended September 30, 2026, which have been subject to limited review by the Statutory Auditors of the Company, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of the Financial Results along with Limited Review Reports thereon are enclosed herewith and the same are being uploaded on the website of the Company i.e. www.hdfcfund.com.

Please note that in terms of the AMC Share Dealing Code and the SEBI (Prohibition of Insider Trading) Regulations, 2015, the trading window for all the designated persons and their immediate relatives, in the shares of the Company shall remain closed upto October 17, 2026.

The Board Meeting commenced at 01:00 pm and concluded at 02:30 pm.

You are requested to take note of the above and kindly arrange to bring it to the notice of all concerned.

Thanking you,

Yours faithfully,

For **HDFC Asset Management Company Limited**

Sonali Nitin Chandak
Digitally signed by
Sonali Nitin Chandak
Date: 2026.10.15
14:32:13 +05'30'

Sonali Chandak
Company Secretary

Encl: a/a

HDFC Asset Management Company Limited

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

CIN: L65991MH1999PLC123027

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 hello@hdfcfund.com
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Mission: To be the wealth creator for every Indian

Vision: To be the most respected asset manager in the World

Limited Review Report on unaudited standalone financial results of HDFC Asset Management Company Limited for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of HDFC Asset Management Company Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of HDFC Asset Management Company Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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. 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Varun Kothari

Partner

Mumbai

15 October 2026

Membership No.: 115089

UDIN:26115089OFEPX5695

HDFC ASSET MANAGEMENT COMPANY LIMITED

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2026

₹ (in Crore except per equity share data)

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	(Unaudited)					(Audited)
1. INCOME						
- Revenue from Operations	1,168.93	1,098.50	1,026.04	2,267.43	1,993.80	4,118.53
- Other Income	70.94	262.56	95.88	333.50	328.56	498.73
Total Income	1,239.87	1,361.06	1,121.92	2,600.93	2,322.36	4,617.26
2. EXPENSES						
- Finance Costs	3.67	3.66	3.19	7.33	6.26	13.27
- Fees and Commission Expenses	2.68	2.00	1.39	4.68	2.66	5.91
- Employee Benefit Expenses	141.21	143.12	123.48	284.33	232.42	480.88
- Depreciation, Amortisation and Impairment	20.57	20.36	17.77	40.93	35.01	72.70
- Other Expenses	94.00	101.67	100.50	195.67	184.37	334.32
Total Expenses	262.13	270.81	246.33	532.94	460.72	907.08
3. PROFIT BEFORE TAX (1-2)	977.74	1,090.25	875.59	2,067.99	1,861.64	3,710.18
4. TAX EXPENSE						
- Current Tax (see note 7)	220.81	245.19	149.04	466.00	370.55	806.05
- Deferred Tax	7.12	6.70	8.49	13.82	25.11	44.77
Total Tax Expense	227.93	251.89	157.53	479.82	395.66	850.82
5. PROFIT AFTER TAX (3-4)	749.81	838.36	718.06	1,588.17	1,465.98	2,859.36
6. OTHER COMPREHENSIVE INCOME (OCI)						
A (i) Items that will not be reclassified to profit or loss						
- Remeasurement gain / (loss) of the defined benefit plans	1.34	(5.24)	0.37	(3.90)	(5.12)	(4.41)
(ii) Income tax relating to items that will not be reclassified to profit or loss						
- Tax on Remeasurement of the defined benefit plans	(0.29)	1.17	(0.10)	0.88	1.14	1.11
Subtotal (A)	1.05	(4.07)	0.27	(3.02)	(3.98)	(3.30)
B (i) Items that will be reclassified to profit or loss						
- Fair value changes in debt instruments through OCI	-	-	0.11	-	(0.13)	(0.37)
- Fair value changes in debt instruments through OCI reclassified to profit or loss	-	-	-	-	-	0.28
(ii) Income tax relating to items that will be reclassified to profit or loss						
- Tax on Fair value changes in debt instruments through OCI	-	-	(0.03)	-	0.03	0.42
- Tax on Fair value changes in debt instruments through OCI reclassified to profit or loss	-	-	-	-	-	(0.40)
Subtotal (B)	-	-	0.08	-	(0.10)	(0.07)
Total Other Comprehensive Income (A+B)	1.05	(4.07)	0.35	(3.02)	(4.08)	(3.37)
7. TOTAL COMPREHENSIVE INCOME (5+6)	750.86	834.29	718.41	1,585.15	1,461.90	2,855.99
Earnings per equity share (Face value of ₹ 5 each, fully paid up) (Not Annualised)						
- Basic (see note 4)	17.49	19.56	16.78	37.05	34.27	66.80
- Diluted (see note 4)	17.43	19.49	16.70	36.92	34.12	66.53
Paid-up Equity Share Capital (Face value of ₹ 5 each, fully paid up) (see note 4)	214.54	214.33	107.00	214.54	107.00	214.20
Other Equity (excluding revaluation reserve) as at March 31						9,016.89

See accompanying notes to the Standalone Financial Results



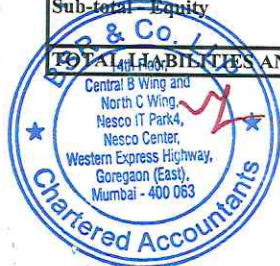
HDFC ASSET MANAGEMENT COMPANY LIMITED

Notes:

1. Standalone Statement of Assets and Liabilities

₹ (in Crore)

Particulars	As at September 30, 2026	As at March 31, 2026
	(Unaudited)	(Audited)
ASSETS		
FINANCIAL ASSETS		
Cash and Cash Equivalents	3.17	10.97
Bank Balance other than above	14.05	13.20
Receivables		
Trade Receivables	195.94	158.20
Investments	8,745.57	9,396.23
Other Financial Assets	57.80	45.48
Sub-total - Financial Assets	9,016.53	9,624.08
NON-FINANCIAL ASSETS		
Current Tax Assets (net)	47.94	44.14
Property, Plant and Equipment	248.16	256.22
Intangible Assets Under Development	3.24	1.72
Goodwill	6.04	6.04
Other Intangible Assets	7.47	5.69
Other Non-Financial Assets	70.92	50.50
Sub-total - Non-Financial Assets	383.77	364.31
TOTAL ASSETS	9,400.30	9,988.39
LIABILITIES AND EQUITY		
LIABILITIES		
FINANCIAL LIABILITIES		
Payables		
Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	3.82	2.26
Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises	59.27	43.35
Other Financial Liabilities	293.05	326.07
Sub-total - Financial Liabilities	356.14	371.68
NON-FINANCIAL LIABILITIES		
Current Tax Liabilities (net)	24.50	16.23
Provisions	34.41	25.33
Deferred Tax Liabilities (net)	269.38	255.55
Other Non-Financial Liabilities	93.74	88.51
Sub-total - Non-Financial Liabilities	422.03	385.62
TOTAL LIABILITIES	778.17	757.30
EQUITY		
Equity Share Capital	214.54	214.20
Other Equity	8,407.59	9,016.89
Sub-total - Equity	8,622.13	9,231.09
TOTAL LIABILITIES AND EQUITY	9,400.30	9,988.39



HDFC ASSET MANAGEMENT COMPANY LIMITED

Notes:

2. Standalone Statement of Cash Flows

₹ (in Crore)

Particulars	For the Half Year Ended	
	September 30, 2026	September 30, 2025
	(Unaudited)	
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	2,067.99	1,861.64
Add / (Less) : Adjustments for		
Depreciation, Amortisation and Impairment	40.93	35.01
Finance Costs	7.33	6.26
Share Based Payments to Employees	41.30	26.79
(Profit) / Loss on Sale of Investments (net)	(38.58)	(33.04)
Fair Value (Gain) / Loss on Investments (net)	(279.68)	(277.66)
(Gain) / Loss on foreign currency transactions and translations (net)	(0.00)	(0.00)
(Gain) / Loss on Derecognition of Property, Plant and Equipment (net)	(0.07)	(0.28)
Investment Income from Financial Instruments	(11.03)	(15.31)
Other Interest Income	(1.87)	(2.25)
Operating Profit before working capital changes	1,826.32	1,601.16
Adjustments for:		
(Increase) / Decrease in Trade Receivables	(37.74)	(11.51)
(Increase) / Decrease in Other Financial Assets	(7.28)	(9.14)
(Increase) / Decrease in Other Non-Financial Assets	(11.34)	(2.26)
Increase / (Decrease) in Trade Payables	17.48	17.87
Increase / (Decrease) in Other Financial Liabilities	(26.21)	(29.16)
Increase / (Decrease) in Provisions	9.08	6.92
Increase / (Decrease) in Other Non-Financial Liabilities	1.33	(4.32)
Cash generated from / (used in) operations	1,771.64	1,569.56
Income Tax Paid (net of refunds)	(460.65)	(368.76)
Net cash from / (used in) operating activities (A)	1,310.99	1,200.80
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Other Intangible Assets	(27.30)	(10.16)
Proceeds from Sale of Property, Plant and Equipment	0.07	0.31
Purchase of Investments	(4,759.91)	(2,445.09)
Proceeds from Sale of Investments	5,727.41	3,147.68
Dividend Received	0.41	0.38
Interest Received	7.05	13.48
Other Income from Investments	0.48	-
Net cash from / (used in) investing activities (B)	948.21	706.60
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issuance of Share Capital	79.19	46.54
Share Application Money - Pending allotment	-	0.05
Principal Element of Lease Payments	(24.13)	(21.32)
Interest Element of Lease Payments	(7.33)	(6.26)
Final Equity Dividend Paid	(2,314.73)	(1,925.19)
Net cash from / (used in) financing activities (C)	(2,267.00)	(1,906.18)
Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	(7.80)	1.22
Cash and Cash Equivalents at the beginning of the period	10.97	11.58
Exchange differences on translation of foreign currency cash and cash equivalents	(0.00)	0.00
Cash and Cash Equivalents at the end of the period	3.17	12.80
Cash and cash equivalents comprising of:		
Balance with banks	3.17	12.80
Total	3.17	12.80
Note: The above Standalone Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.		



Notes:

- 3 The standalone financial results of HDFC Asset Management Company Limited (the 'Company') have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- 4 During the year ended March 31, 2026, the shareholders of the Company had approved, through postal ballot, the issuance of fully paid up bonus shares, in the proportion of 1:1 i.e. 1 (One) fully paid up bonus equity share for every 1 (One) existing fully paid up equity share to the shareholders of the Company as on the Record Date i.e. November 26, 2025. Accordingly, the Company had allotted 21,41,54,246 equity shares of ₹ 5 each as fully paid up bonus shares on November 27, 2025 by capitalisation of Capital Redemption Reserve Account and Securities Premium Account. The earnings per share information in the standalone financial results for the quarter and half year ended September 30, 2025 has been restated to reflect the effect of bonus shares issuance.
- 5 During the quarter ended September 30, 2026, the Company has allotted 4,20,144 equity shares of ₹ 5 each pursuant to exercise of stock options by certain eligible employees.
- 6 During the period ended September 30, 2026, the Company has paid a final dividend of ₹ 54 per equity share (face value of ₹ 5 each) for the year ended March 31, 2026 as approved by its shareholders at the Annual General Meeting held on June 24, 2026.
- 7 Considering certain assessments orders, the Company had re-assessed its income tax position during the quarter ended September 30, 2025. As a result of which, the Company had reversed income tax provision for earlier periods amounting to ₹ 46.81 Crore thereby resulting in an additional credit to the Profit After Tax of the Company for quarter and half year ended September 30, 2025.
- 8 A cyber-security incident ('the incident') had occurred at the Company on May 16, 2026, which was duly reported to the Stock Exchanges, SEBI and other relevant regulatory and law enforcement authorities. The Company also obtained interim relief from the Hon'ble High Court of Bombay on May 29, 2026, to restrain the unauthorized dissemination, circulation or use of confidential data. Further, the Company had promptly engaged a specialist firm to conduct comprehensive assessment of its IT systems, which has since been completed. Pursuant to the assessment, the Company has taken necessary measures to further strengthen its cyber-security framework and overall IT infrastructure, as considered necessary. The Company continues to focus on strengthening controls in view of emerging cyber-security risks.

The incident has not affected the continuity of the Company's business operations. Based on the assessment carried out, the Company believes that the incident has not had any material impact on Company's financial results for the quarter and half year ended September 30, 2026.
- 9 The Company is in the business of providing asset management services to mutual funds & alternative investment funds and portfolio management & advisory services to clients. The Company's financial results are largely reflective of the asset management business and accordingly, there are no separate reportable segments as per Ind AS 108 - Operating Segment.
- 10 The above standalone financial results for the quarter and half year ended September 30, 2026, which have been subjected to a Limited Review by the Statutory Auditors of the Company, were reviewed by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on October 15, 2026, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.



For HDFC Asset Management Company Limited


Navneet Munot
Managing Director & Chief Executive Officer
(DIN: 05247228)

Mumbai, October 15, 2026

Limited Review Report on unaudited consolidated financial results of HDFC Asset Management Company Limited for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of HDFC Asset Management Company Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of HDFC Asset Management Company Limited (hereinafter referred to as "the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. 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 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. HDFC Asset Management Company Limited - Holding Company
 - b. HDFC AMC International (IFSC) Limited - Subsidiary Company



Limited Review Report (Continued)
HDFC Asset Management Company Limited

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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Varun Kothari

Partner

Mumbai

15 October 2026

Membership No.: 115089

UDIN:26115089SRVASY1619

HDFC ASSET MANAGEMENT COMPANY LIMITED

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2026

₹ (in Crore except per equity share data)

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	(Unaudited)					(Audited)
1. INCOME						
- Revenue from Operations	1,170.22	1,099.72	1,027.40	2,269.94	1,995.55	4,122.16
- Other Income	71.26	262.84	96.19	334.10	329.20	500.04
Total Income	1,241.48	1,362.56	1,123.59	2,604.04	2,324.75	4,622.20
2. EXPENSES						
- Finance Costs	3.72	3.72	3.19	7.44	6.26	13.32
- Fees and Commission Expenses	3.88	3.02	1.88	6.90	3.43	8.16
- Employee Benefit Expenses	141.74	143.61	123.83	285.35	233.06	482.13
- Depreciation, Amortisation and Impairment	20.73	20.52	17.81	41.25	35.08	72.90
- Other Expenses	94.75	102.67	100.92	197.42	185.28	336.54
Total Expenses	264.82	273.54	247.63	538.36	463.11	913.05
3. PROFIT BEFORE TAX (1-2)	976.66	1,089.02	875.96	2,065.68	1,861.64	3,709.15
4. TAX EXPENSE						
- Current Tax (see note 7)	220.81	245.19	149.04	466.00	370.55	806.32
- Deferred Tax	7.12	6.70	8.49	13.82	25.11	44.77
Total Tax Expense	227.93	251.89	157.53	479.82	395.66	851.09
5. PROFIT AFTER TAX (3-4)	748.73	837.13	718.43	1,585.86	1,465.98	2,858.06
6. OTHER COMPREHENSIVE INCOME (OCI)						
A (i) Items that will not be reclassified to profit or loss						
- Remeasurement gain / (loss) of the defined benefit plans	1.34	(5.24)	0.37	(3.90)	(5.12)	(4.42)
(ii) Income tax relating to items that will not be reclassified to profit or loss						
- Tax on Remeasurement of the defined benefit plans	(0.29)	1.17	(0.10)	0.88	1.14	1.11
Subtotal (A)	1.05	(4.07)	0.27	(3.02)	(3.98)	(3.31)
B (i) Items that will be reclassified to profit or loss						
- Exchange differences on translating the financial statements of a subsidiary	0.45	(0.02)	1.13	0.43	1.12	3.08
- Fair value changes in debt instruments through OCI	-	-	0.11	-	(0.13)	(0.37)
- Fair value changes in debt instruments through OCI reclassified to profit or loss	-	-	-	-	-	0.28
(ii) Income tax relating to items that will be reclassified to profit or loss						
- Tax on Fair value changes in debt instruments through OCI	-	-	(0.03)	-	0.03	0.42
- Tax on Fair value changes in debt instruments through OCI reclassified to profit or loss	-	-	-	-	-	(0.40)
Subtotal (B)	0.45	(0.02)	1.21	0.43	1.02	3.01
Total Other Comprehensive Income (A+B)	1.50	(4.09)	1.48	(2.59)	(2.96)	(0.30)
7. TOTAL COMPREHENSIVE INCOME (5+6)	750.23	833.04	719.91	1,583.27	1,463.02	2,857.76
8. PROFIT ATTRIBUTABLE TO:						
Owners of the Parent Company	748.73	837.13	718.43	1,585.86	1,465.98	2,858.06
Non-controlling interest	-	-	-	-	-	-
9. OTHER COMPREHENSIVE INCOME ATTRIBUTABLE TO:						
Owners of the Parent Company	1.50	(4.09)	1.48	(2.59)	(2.96)	(0.30)
Non-controlling interest	-	-	-	-	-	-
10. TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:						
Owners of the Parent Company	750.23	833.04	719.91	1,583.27	1,463.02	2,857.76
Non-controlling interest	-	-	-	-	-	-
Earnings per equity share (Face value of ₹ 5 each, fully paid up) (Not Annualised)						
- Basic (see note 4)	17.46	19.53	16.79	37.00	34.27	66.77
- Diluted (see note 4)	17.40	19.46	16.71	36.87	34.12	66.50
Paid-up Equity Share Capital (Face value of ₹ 5 each, fully paid up) (see note 4)	214.54	214.33	107.00	214.54	107.00	214.20
Other Equity (excluding revaluation reserve) as at March 31						9,014.51

See accompanying notes to the Consolidated Financial Results



HDFC ASSET MANAGEMENT COMPANY LIMITED

Notes:

1. Consolidated Statement of Assets and Liabilities

₹ (in Crore)

Particulars	As at September 30, 2026	As at March 31, 2026
	(Unaudited)	(Audited)
ASSETS		
FINANCIAL ASSETS		
Cash and Cash Equivalents	3.43	11.58
Bank Balance other than above	41.64	43.16
Receivables		
Trade Receivables	196.41	158.58
Investments	8,711.21	9,361.99
Other Financial Assets	58.47	45.71
Sub-total - Financial Assets	9,011.16	9,621.02
NON-FINANCIAL ASSETS		
Current Tax Assets (net)	48.60	44.49
Property, Plant and Equipment	253.90	260.88
Intangible Assets Under Development	3.24	1.72
Goodwill	6.04	6.04
Other Intangible Assets	7.49	5.72
Other Non-Financial Assets	71.74	51.57
Sub-total - Non-Financial Assets	391.01	370.42
TOTAL ASSETS	9,402.17	9,991.44
LIABILITIES AND EQUITY		
LIABILITIES		
FINANCIAL LIABILITIES		
Payables		
Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	3.94	2.34
Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises	61.29	45.07
Other Financial Liabilities	296.87	329.45
Sub-total - Financial Liabilities	362.10	376.86
NON-FINANCIAL LIABILITIES		
Current Tax Liabilities (net)	24.50	16.23
Provisions	34.55	25.45
Deferred Tax Liabilities (net)	269.38	255.55
Other Non-Financial Liabilities	93.77	88.64
Sub-total - Non-Financial Liabilities	422.20	385.87
TOTAL LIABILITIES	784.30	762.73
EQUITY		
Equity Share Capital	214.54	214.20
Other Equity	8,403.33	9,014.51
Equity attributable to owners of the Parent Company	8,617.87	9,228.71
Non-controlling interest	-	-
Sub-total - Equity	8,617.87	9,228.71
TOTAL LIABILITIES AND EQUITY	9,402.17	9,991.44



HDFC ASSET MANAGEMENT COMPANY LIMITED

Notes:

2. Consolidated Statement of Cash Flows

₹ (in Crore)

Particulars	For the Half Year Ended	
	September 30, 2026	September 30, 2025
	(Unaudited)	
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	2,065.68	1,861.64
Add / (Less) : Adjustments for		
Depreciation, Amortisation and Impairment	41.25	35.08
Finance Costs	7.44	6.26
Share Based Payments to Employees	41.42	26.89
(Profit) / Loss on Sale of Investments (net)	(38.58)	(33.04)
Fair Value (Gain) / Loss on Investments (net)	(279.68)	(277.66)
(Gain) / Loss on foreign currency transactions and translations (net)	(0.01)	(0.00)
(Gain) / Loss on Derecognition of Property, Plant and Equipment (net)	(0.07)	(0.28)
Investment Income from Financial Instruments	(11.03)	(15.31)
Other Interest Income	(2.44)	(2.81)
Operating Profit before working capital changes	1,823.98	1,600.77
Adjustments for:		
(Increase) / Decrease in Trade Receivables	(37.82)	(11.28)
(Increase) / Decrease in Other Financial Assets	(7.72)	(9.14)
(Increase) / Decrease in Other Non-Financial Assets	(11.08)	(2.55)
Increase / (Decrease) in Trade Payables	17.79	18.75
Increase / (Decrease) in Other Financial Liabilities	(26.24)	(29.58)
Increase / (Decrease) in Provisions	9.09	6.93
Increase / (Decrease) in Other Non-Financial Liabilities	1.23	(4.37)
Cash generated from / (used in) operations	1,769.23	1,569.53
Income Tax Paid (net of refunds)	(460.96)	(368.99)
Net cash from / (used in) operating activities (A)	1,308.27	1,200.54
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Other Intangible Assets	(28.17)	(10.17)
Proceeds from Sale of Property, Plant and Equipment	0.07	0.31
Purchase of Investments	(4,759.91)	(2,445.09)
Proceeds from Sale of Investments	5,727.41	3,147.68
Dividend Received	0.41	0.38
Interest Received	7.87	14.11
Other Income from Investments	0.48	-
Investments in Fixed Deposits	(28.43)	(5.70)
Proceeds from Fixed Deposits	30.72	30.17
Net cash from / (used in) investing activities (B)	950.45	731.69
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issuance of Share Capital	79.19	46.54
Share Application Money - Pending allotment	-	0.05
Principal Element of Lease Payments	(24.18)	(21.32)
Interest Element of Lease Payments	(7.44)	(6.26)
Final Equity Dividend Paid	(2,314.73)	(1,925.19)
Net cash from / (used in) financing activities (C)	(2,267.16)	(1,906.18)
Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	(8.44)	26.05
Cash and Cash Equivalents at the beginning of the period	11.58	12.13
Exchange differences on translation of foreign currency cash and cash equivalents	0.29	0.24
Cash and Cash Equivalents at the end of the period	3.43	38.42
Cash and cash equivalents comprising of:		
Balance with banks	3.43	13.75
Fixed Deposit with Banks with original maturity of 3 months or less	-	24.67
Total	3.43	38.42
Note: The above Consolidated Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.		

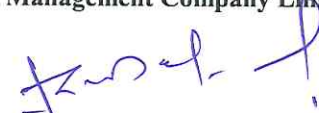


Notes:

- 3 The consolidated financial results of HDFC Asset Management Company Limited (the 'Company') and its subsidiary (collectively referred to as the 'Group') have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- 4 During the year ended March 31, 2026, the shareholders of the Company had approved, through postal ballot, the issuance of fully paid up bonus shares, in the proportion of 1:1 i.e. 1 (One) fully paid up bonus equity share for every 1 (One) existing fully paid up equity share to the shareholders of the Company as on the Record Date i.e. November 26, 2025. Accordingly, the Company had allotted 21,41,54,246 equity shares of ₹ 5 each as fully paid up bonus shares on November 27, 2025 by capitalisation of Capital Redemption Reserve Account and Securities Premium Account. The earnings per share information in the consolidated financial results for the quarter and half year ended September 30, 2025 has been restated to reflect the effect of bonus shares issuance.
- 5 During the quarter ended September 30, 2026, the Company has allotted 4,20,144 equity shares of ₹ 5 each pursuant to exercise of stock options by certain eligible employees.
- 6 During the period ended September 30, 2026, the Company has paid a final dividend of ₹ 54 per equity share (face value of ₹ 5 each) for the year ended March 31, 2026 as approved by its shareholders at the Annual General Meeting held on June 24, 2026.
- 7 Considering certain assessments orders, the Company had re-assessed its income tax position during the quarter ended September 30, 2025. As a result of which, the Company had reversed income tax provision for earlier periods amounting to ₹ 46.81 Crore thereby resulting in an additional credit to the Profit After Tax of the Group for quarter and half year ended September 30, 2025.
- 8 A cyber-security incident ('the incident') had occurred at the Company on May 16, 2026, which was duly reported to the Stock Exchanges, SEBI and other relevant regulatory and law enforcement authorities. The Company also obtained interim relief from the Hon'ble High Court of Bombay on May 29, 2026, to restrain the unauthorized dissemination, circulation or use of confidential data. Further, the Company had promptly engaged a specialist firm to conduct comprehensive assessment of its IT systems, which has since been completed. Pursuant to the assessment, the Company has taken necessary measures to further strengthen its cyber-security framework and overall IT infrastructure, as considered necessary. The Company continues to focus on strengthening controls in view of emerging cyber-security risks.

The incident has not affected the continuity of the Company's business operations. Based on the assessment carried out, the Company believes that the incident has not had any material impact on Company's financial results for the quarter and half year ended September 30, 2026.
- 9 The Group is in the business of providing asset management services to mutual funds & alternative investment funds and portfolio management & advisory services to clients. The Group's financial results are largely reflective of the asset management business and accordingly, there are no separate reportable segments as per Ind AS 108 - Operating Segment.
- 10 The above consolidated financial results for the quarter and half year ended September 30, 2026, which have been subjected to a Limited Review by the Statutory Auditors of the Company, were reviewed by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on October 15, 2026, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

For HDFC Asset Management Company Limited


Navneet Munot
Managing Director & Chief Executive Officer
(DIN: 05247228)

Mumbai, October 15, 2026

