



Ref/No/HDFCAMC/SE/2025-26/29

Date – July 17, 2025

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 Board Meeting

Further to our letter number Ref/No/HDFCAMC/SE/2025-26/28 dated July 17, 2025, please find enclosed herewith a copy of investor presentation along with press release on financial results for the quarter ended June 30, 2025.

Kindly take the same on records.

Thanking you,

Yours faithfully,

For **HDFC Asset Management Company Limited**

Sonali Chandak
Company Secretary

Encl: a/a

HDFC Asset Management Company Limited

CIN: L65991MH1999PLC123027

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



Q1 FY26 Earnings Presentation

(For the Quarter ended June 30,2025)

HDFC AMC at a Glance



AUM

₹8,570 bn

Closing AUM¹

₹5,662 bn

Equity-Oriented Closing AUM¹

₹60 bn

Alternatives AUM³

₹8,286 bn

QAAUM²

₹5,322 bn

Equity-Oriented QAAUM²

₹4,963 bn

Actively managed Equity-Oriented QAAUM²

₹1,702 bn

Debt QAAUM²

₹848 bn

Liquid QAAUM²

12.8%

Market Share

13.1%

Market Share

12.3%

Market Share



Our Platform

Mutual Funds

Active | Passive

Alternatives

AIF | PMS

International Business

WOS in GIFT City



Financials

₹12,005 mm

Total Income
(Q1FY26)

₹7,480 mm

PAT
(Q1FY26)

36 bps

Operating Margin
(Q1FY26)



Customer base

13.7 mm

Unique Investors

24.3 mm

Live Accounts



Network

1,646

Employees⁴

280

Offices⁵

99k+

Distribution
Partners

~98%

Pin codes serviced
across India



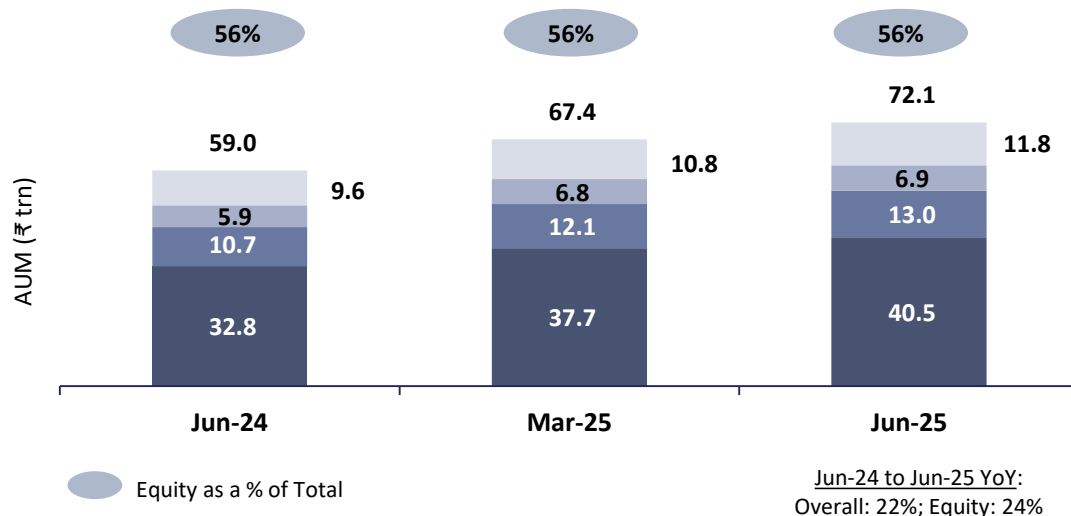
Our Vision To be the most respected asset manager in the world.

Our Mission To be the wealth creator for every Indian.

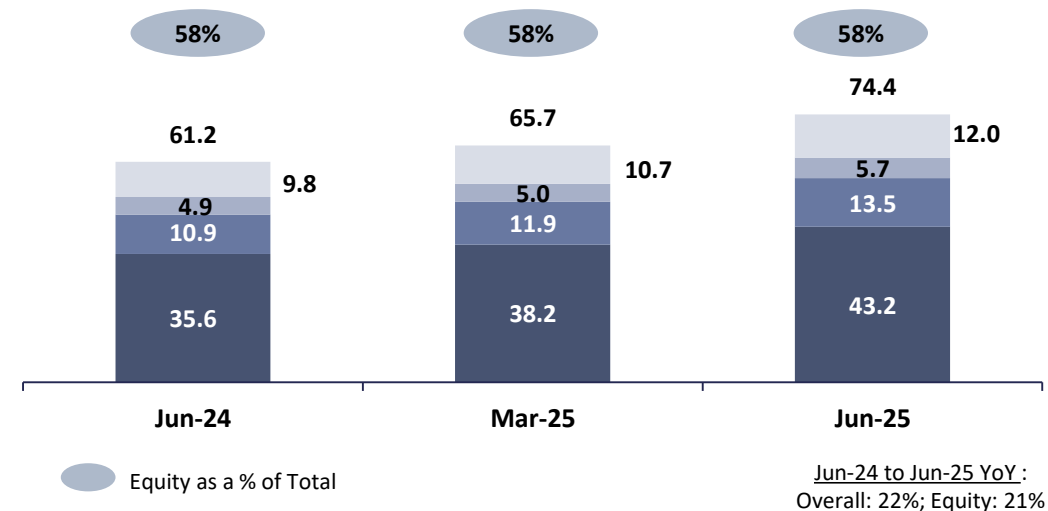
Industry

Industry - AUM and Net Sales

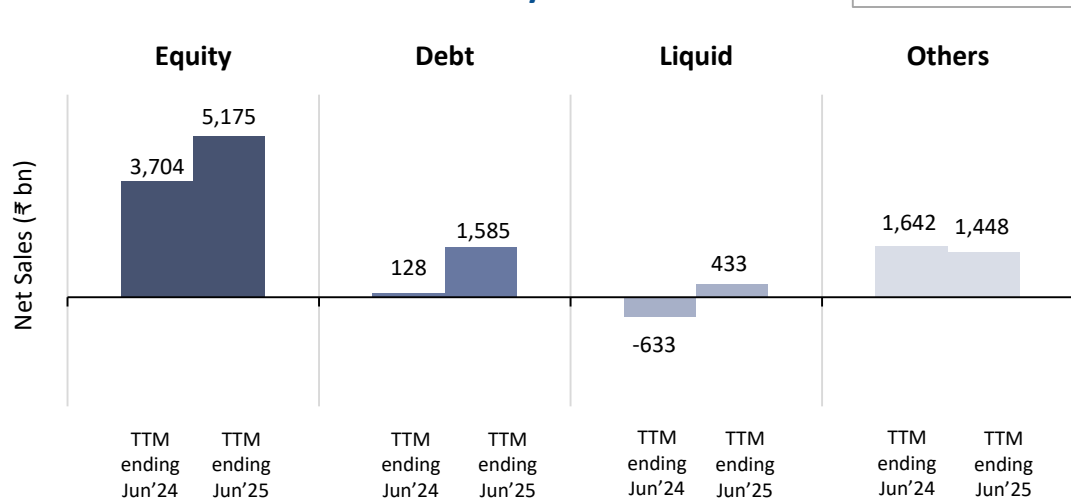
Quarterly Average AUM (QAAUM)



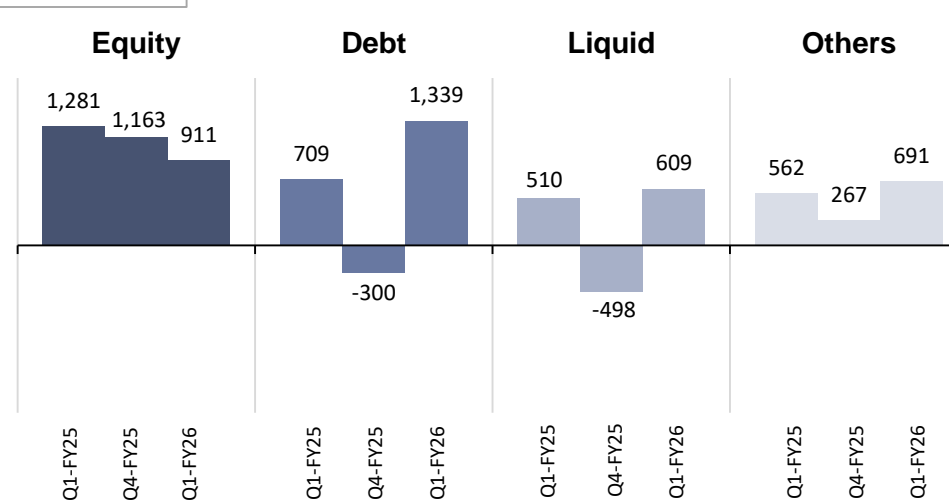
Closing AUM



Yearly Net Sales

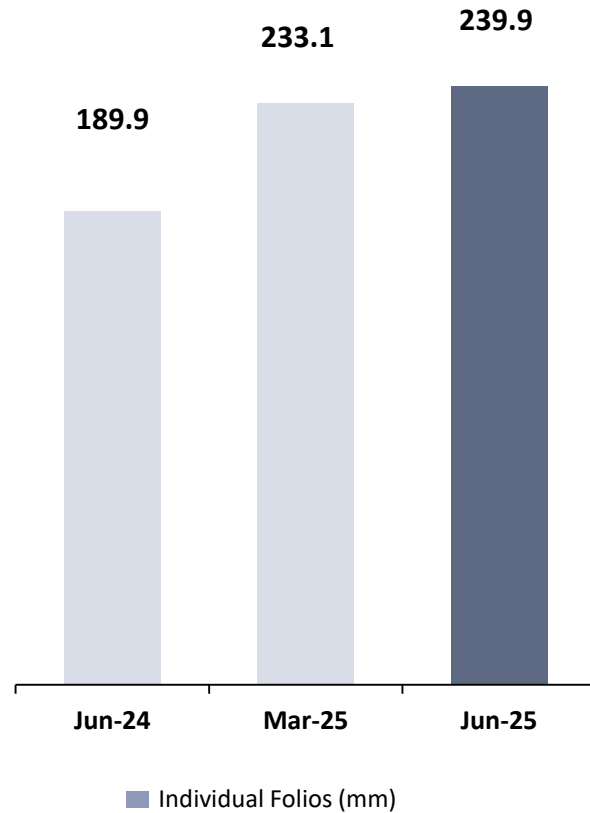


Quarterly Net Sales

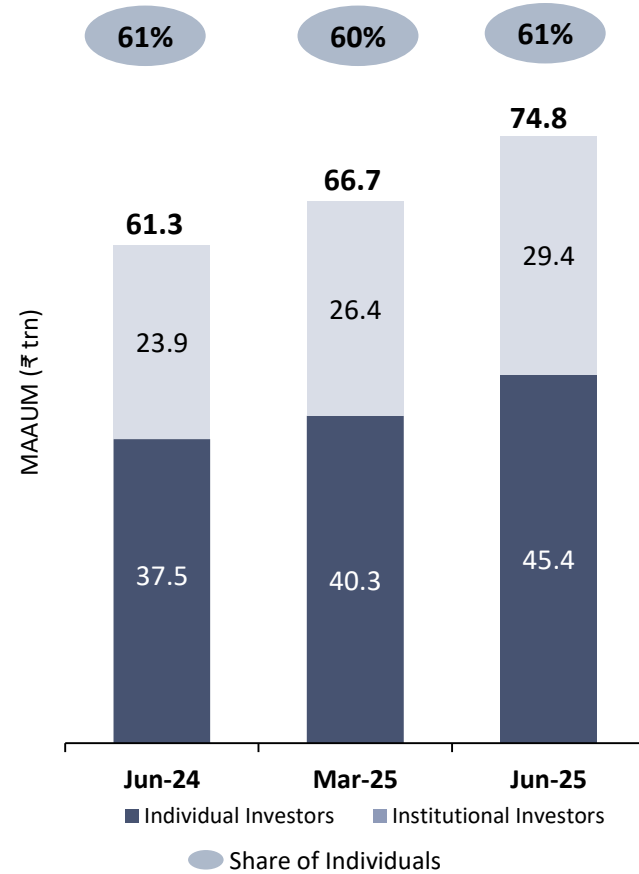


Industry - MAAUM by Investor Category & Location

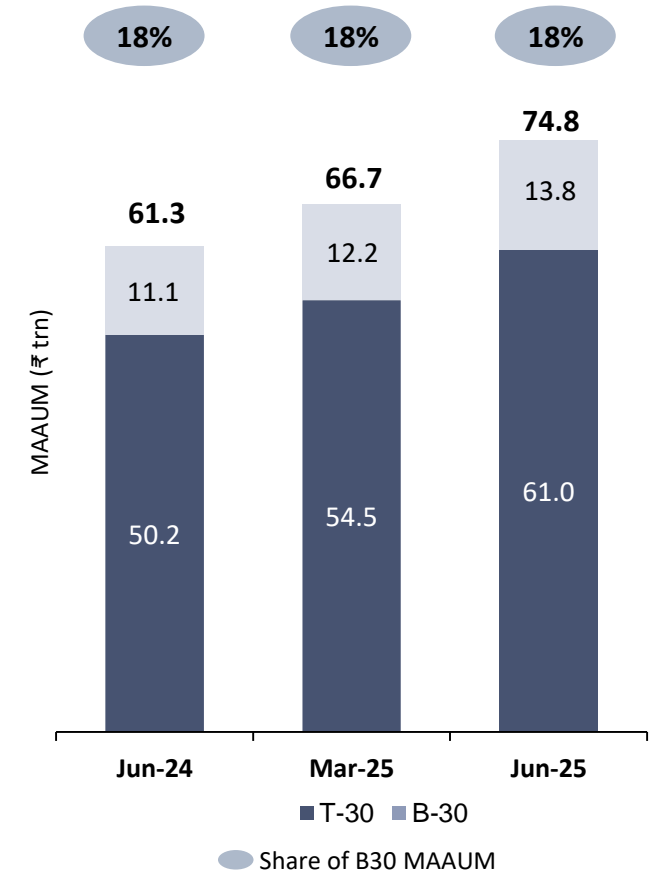
Individual Folios



Overall MAAUM by Investor Category

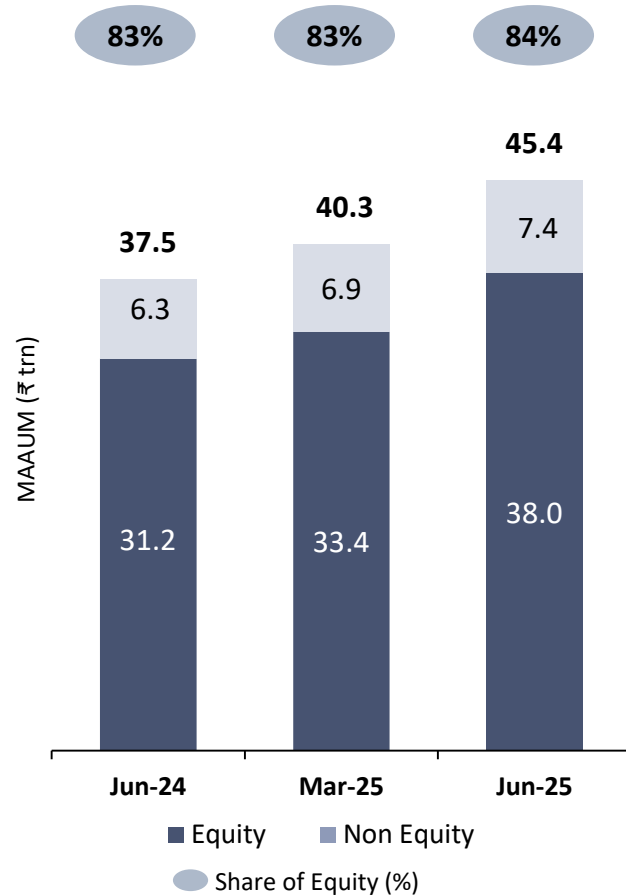


Overall MAAUM by Location

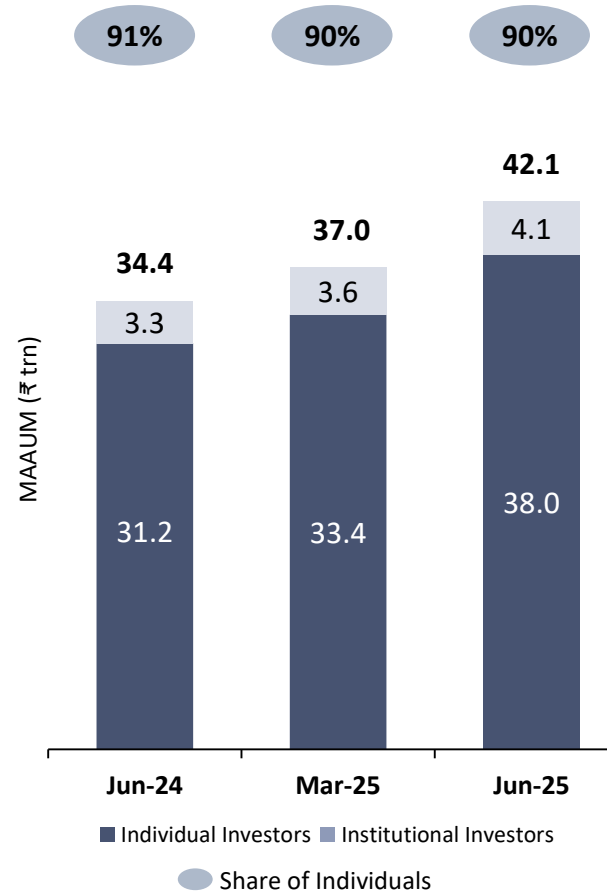


Industry - MAAUM by Investor Category & Location

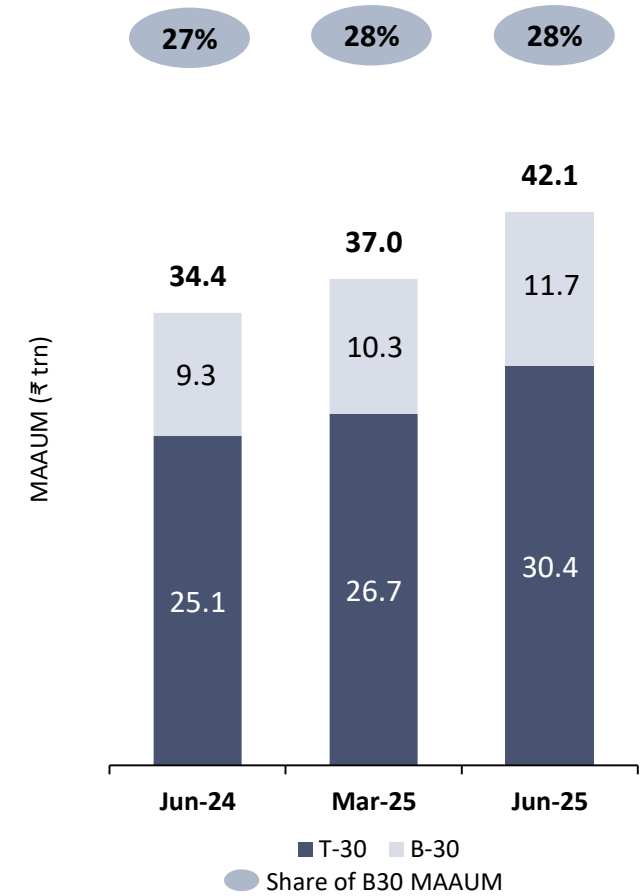
Individual MAAUM by Asset Class

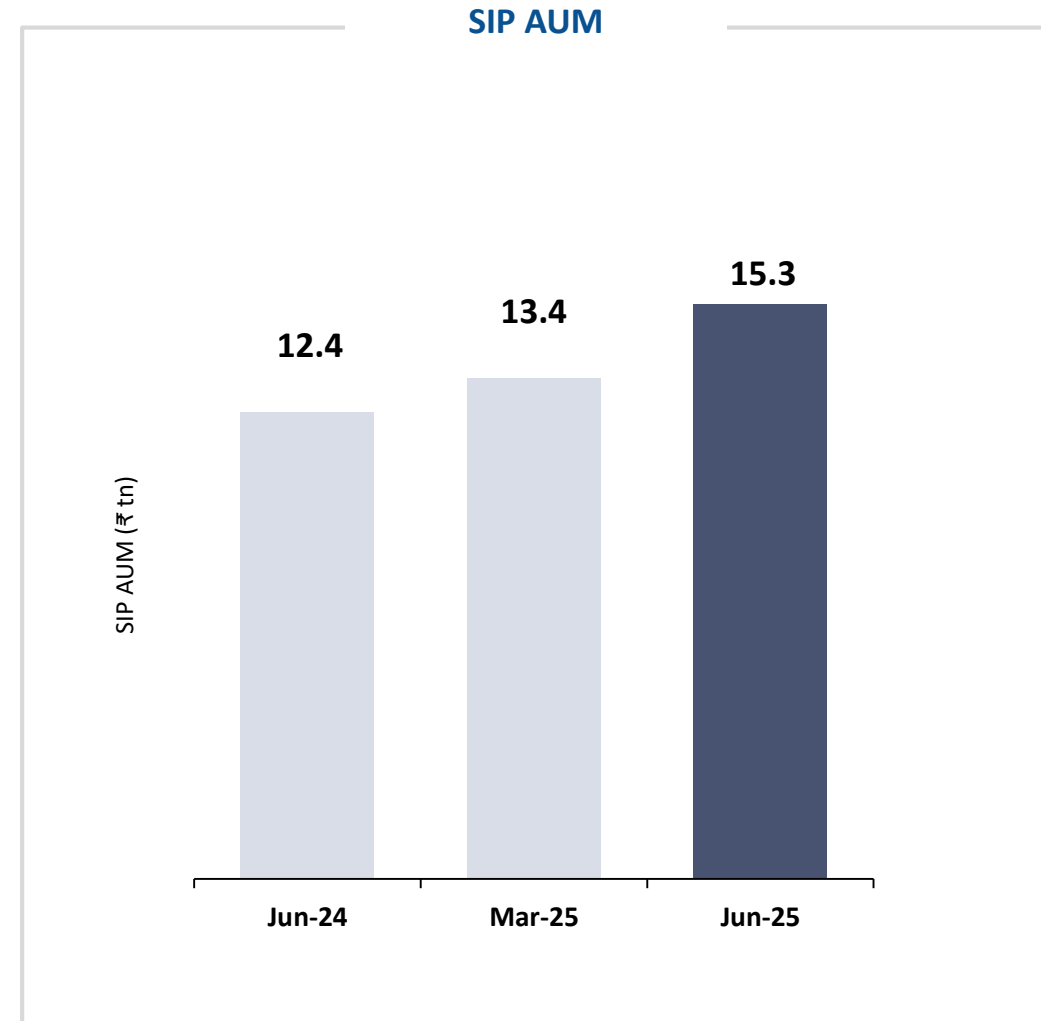
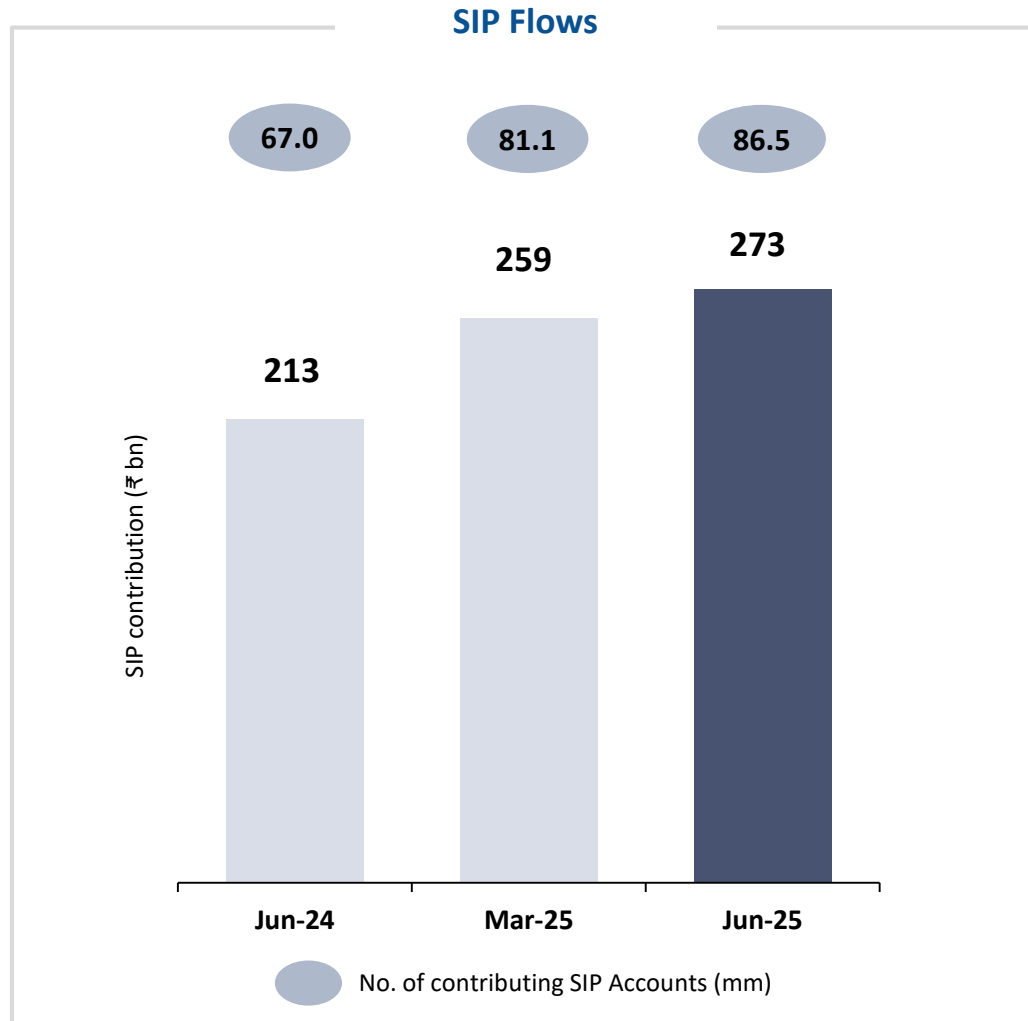


Equity MAAUM by Investor Category



Equity MAAUM by Location

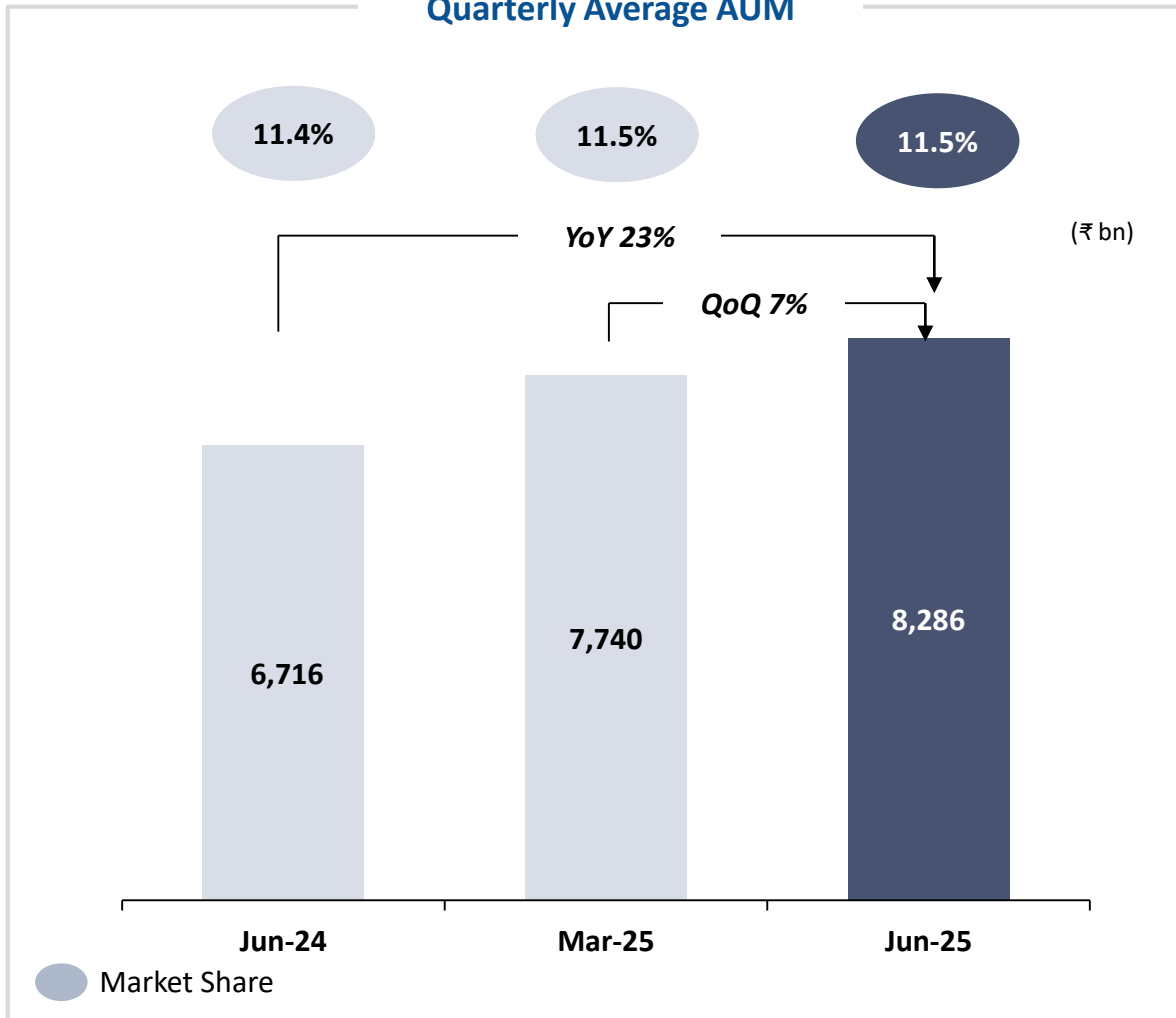




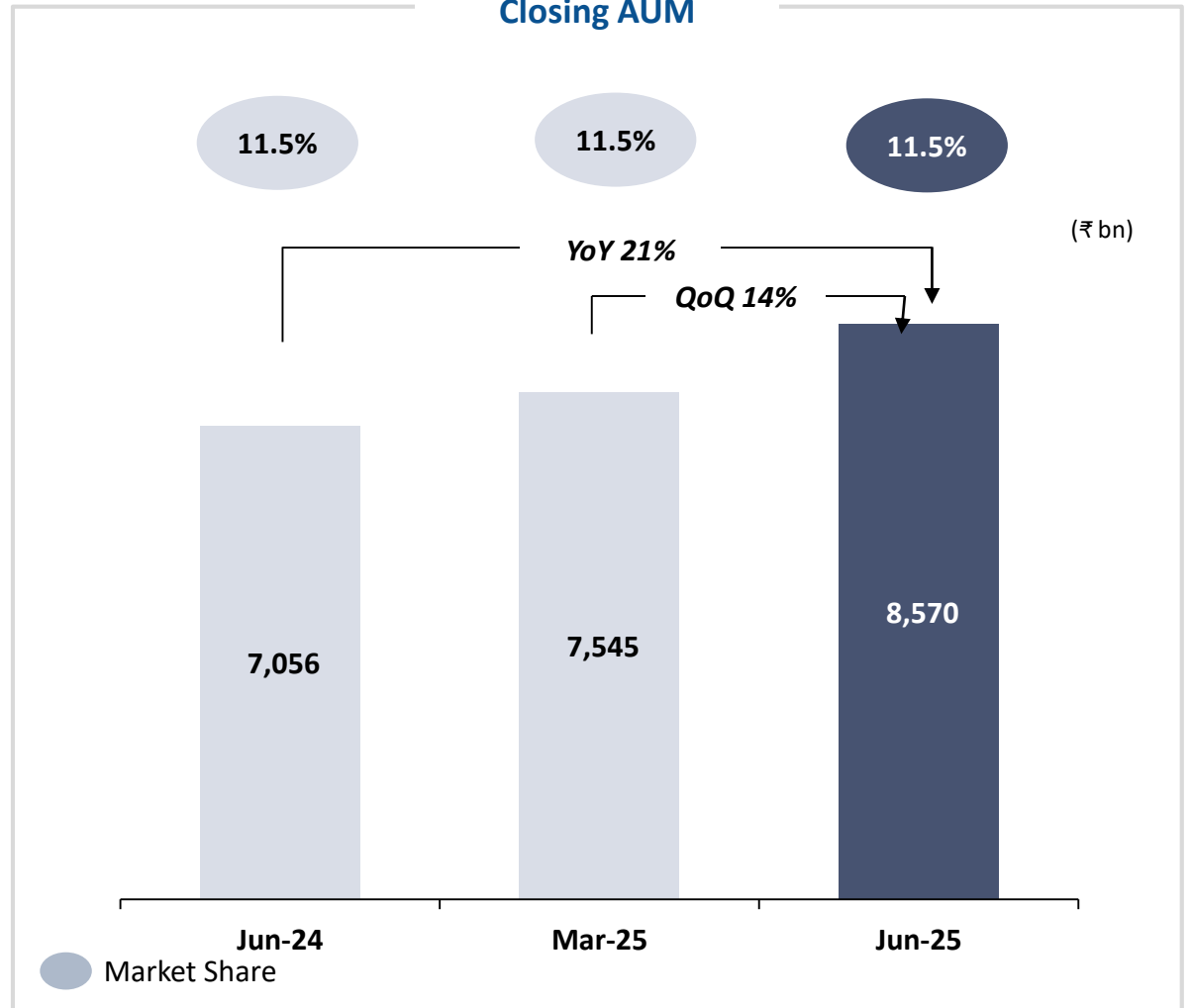
HDFC AMC

Total AUM & Market Share

Quarterly Average AUM

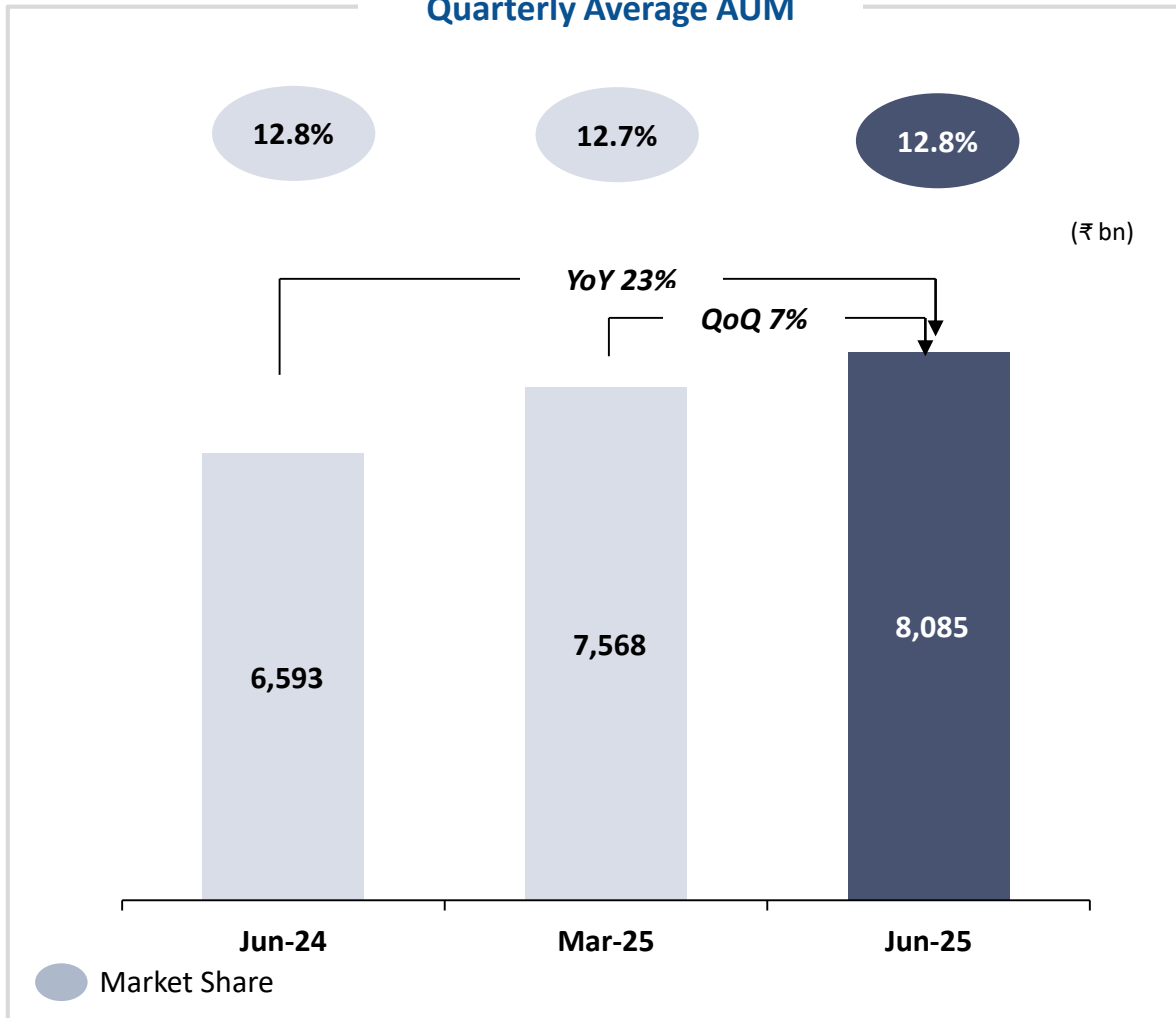


Closing AUM

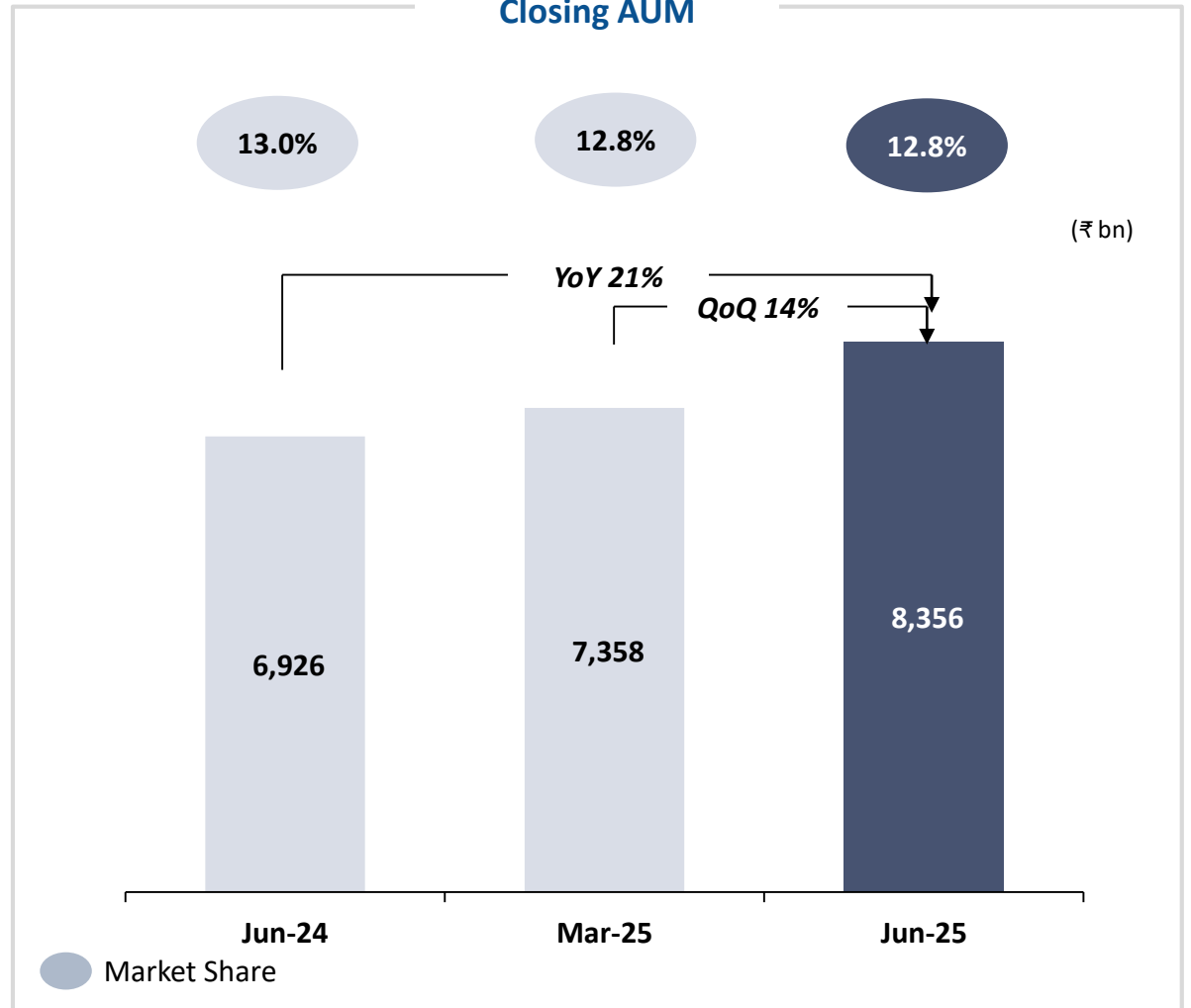


Total AUM & Market Share (Ex ETFs)

Quarterly Average AUM

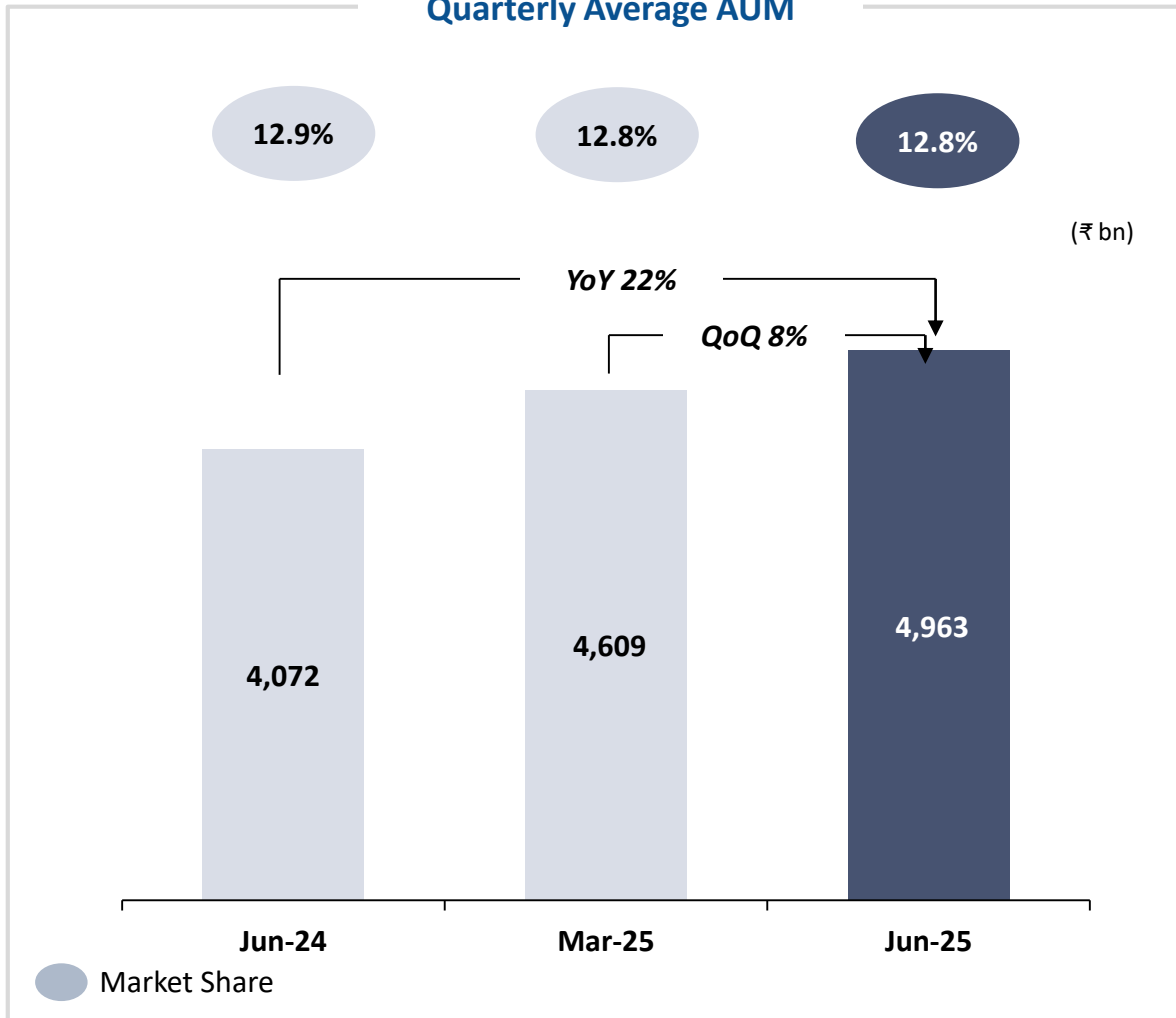


Closing AUM

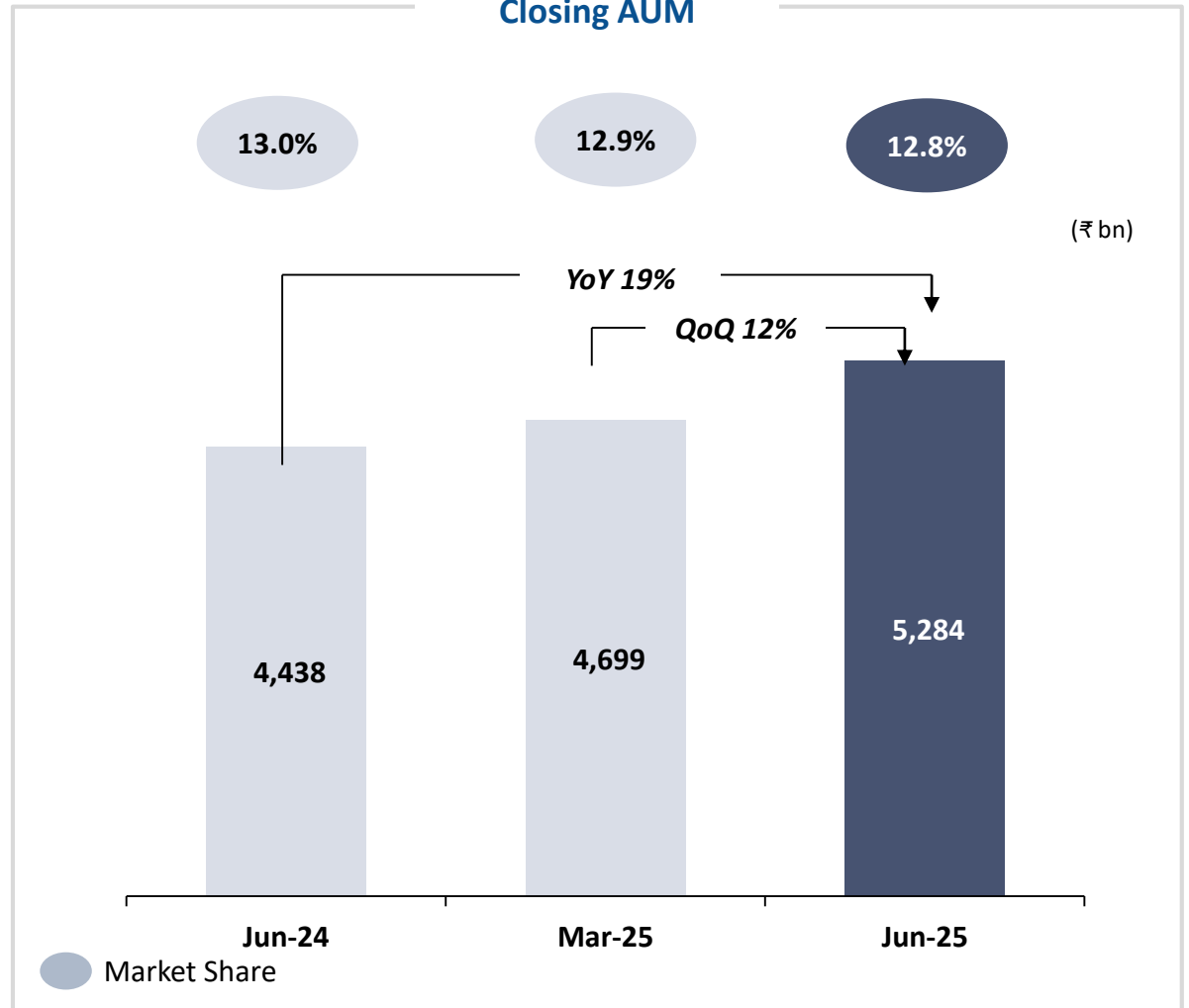


Actively Managed Equity-oriented AUM and Market Share

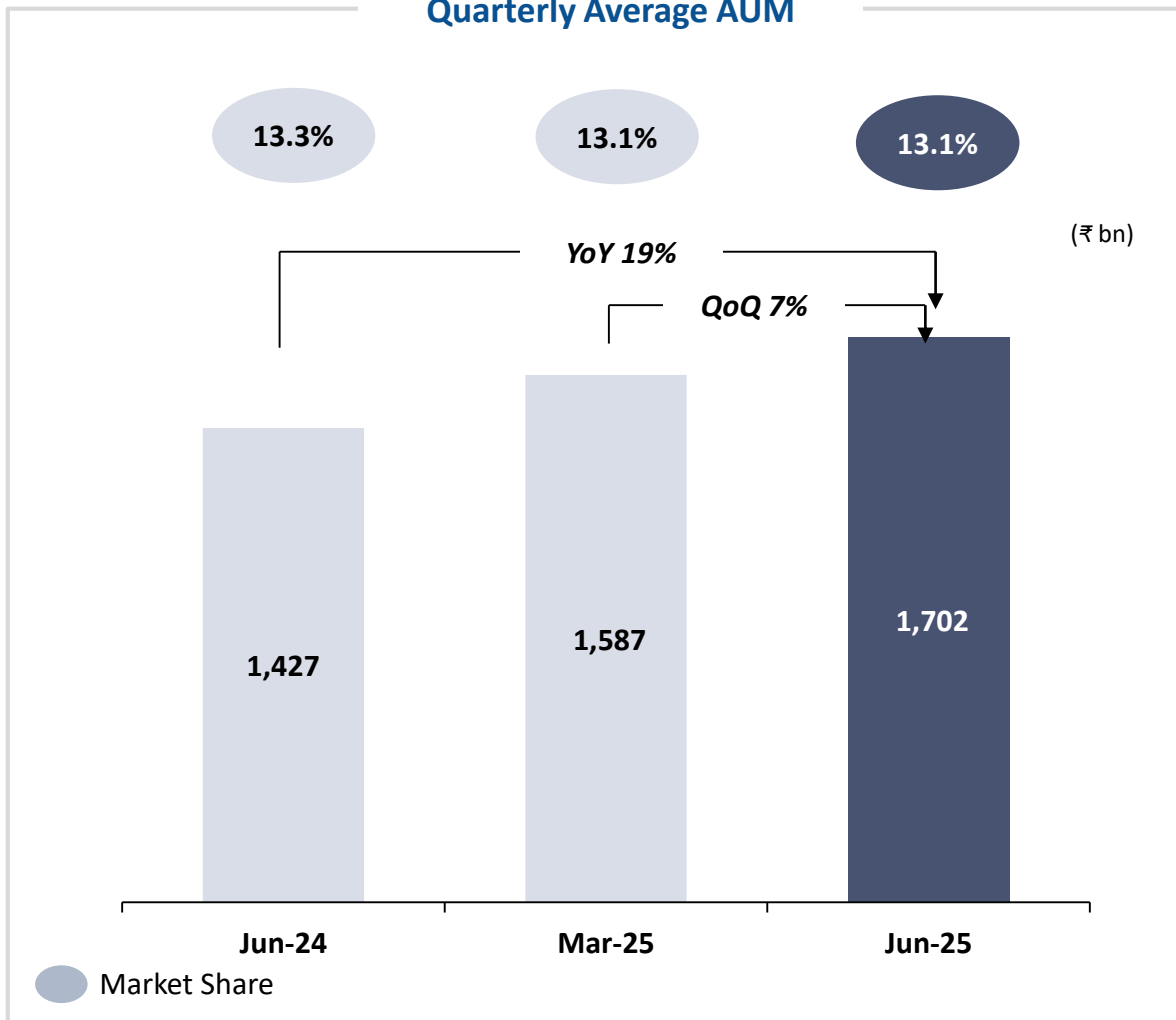
Quarterly Average AUM



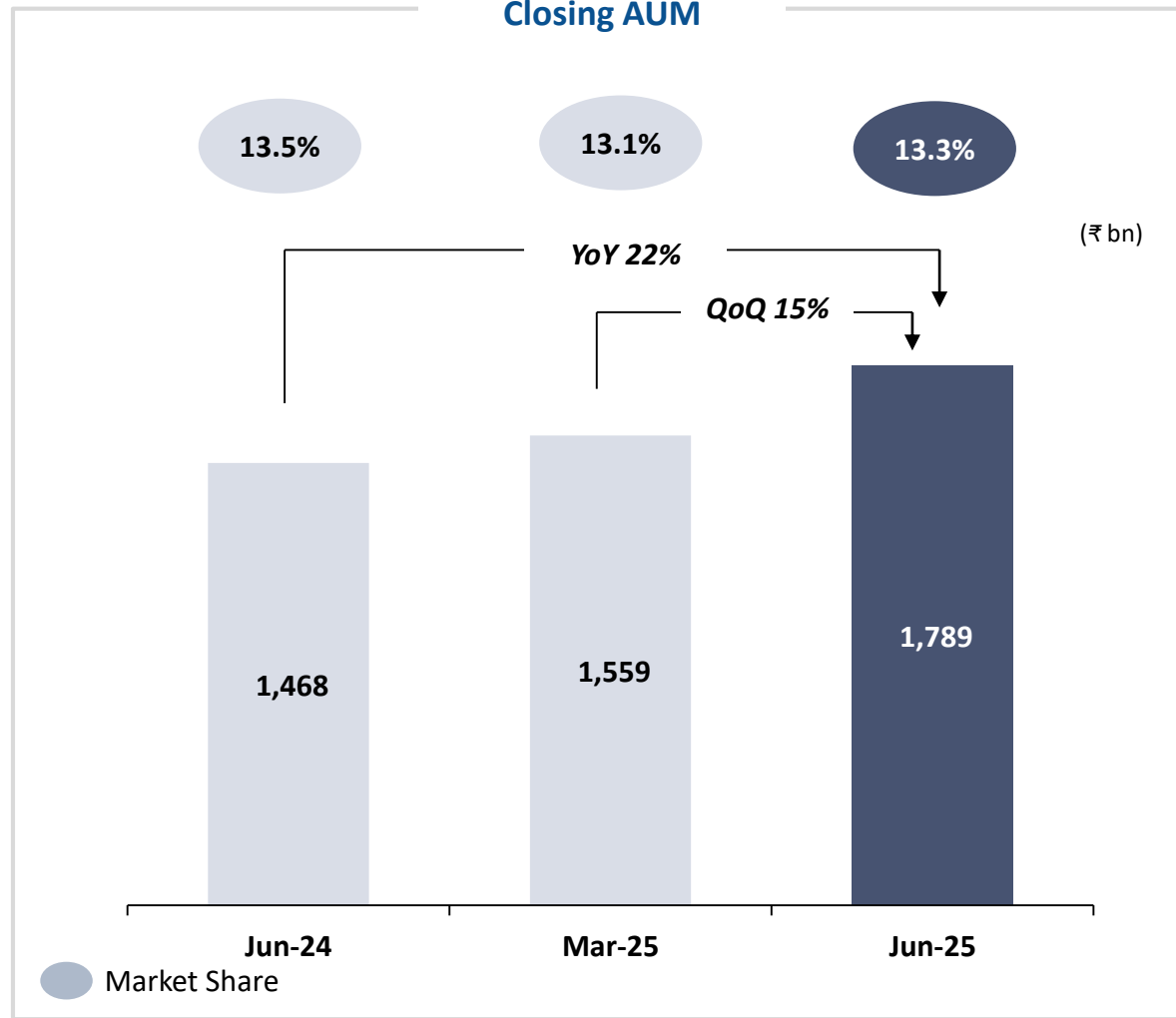
Closing AUM



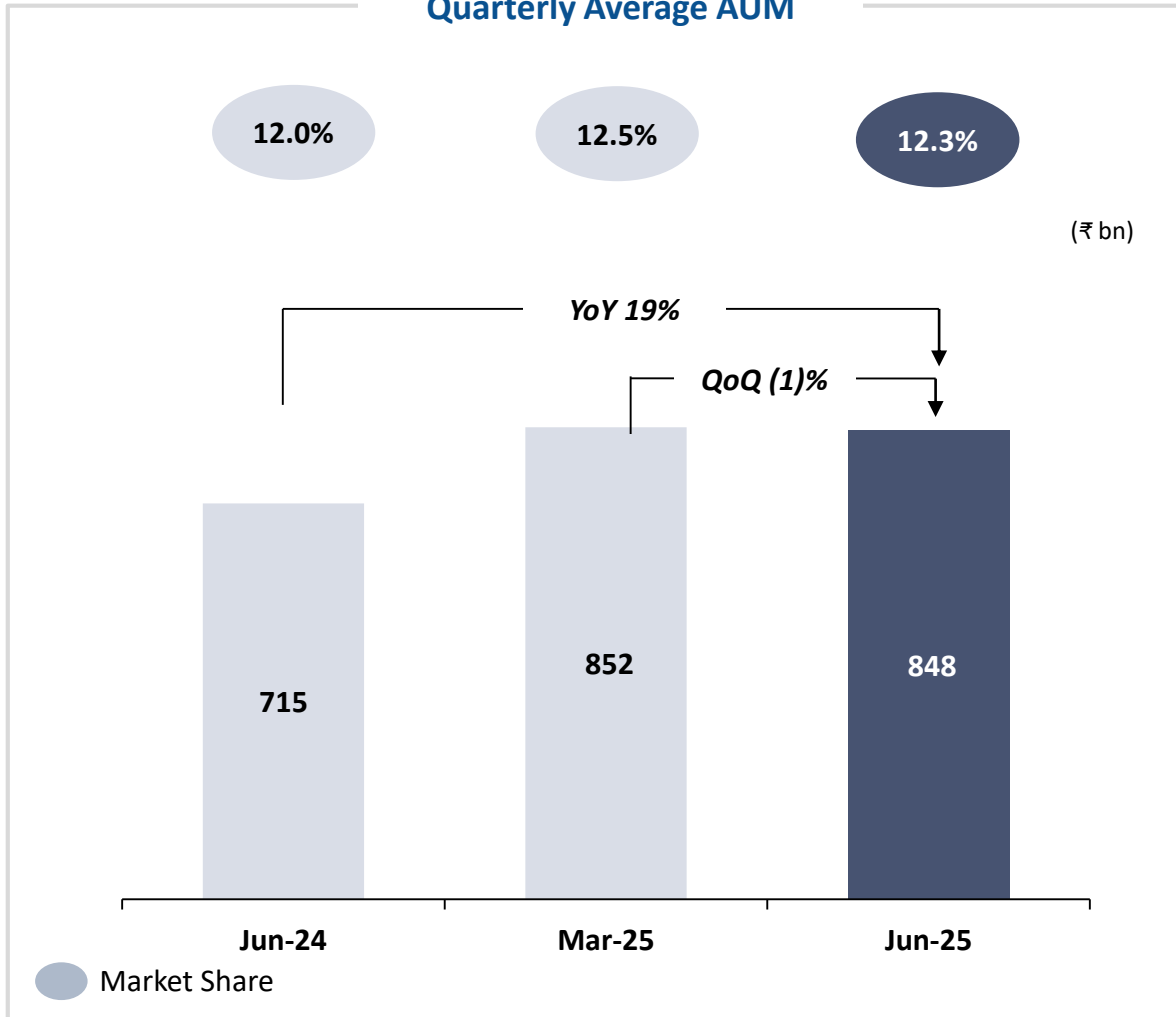
Quarterly Average AUM



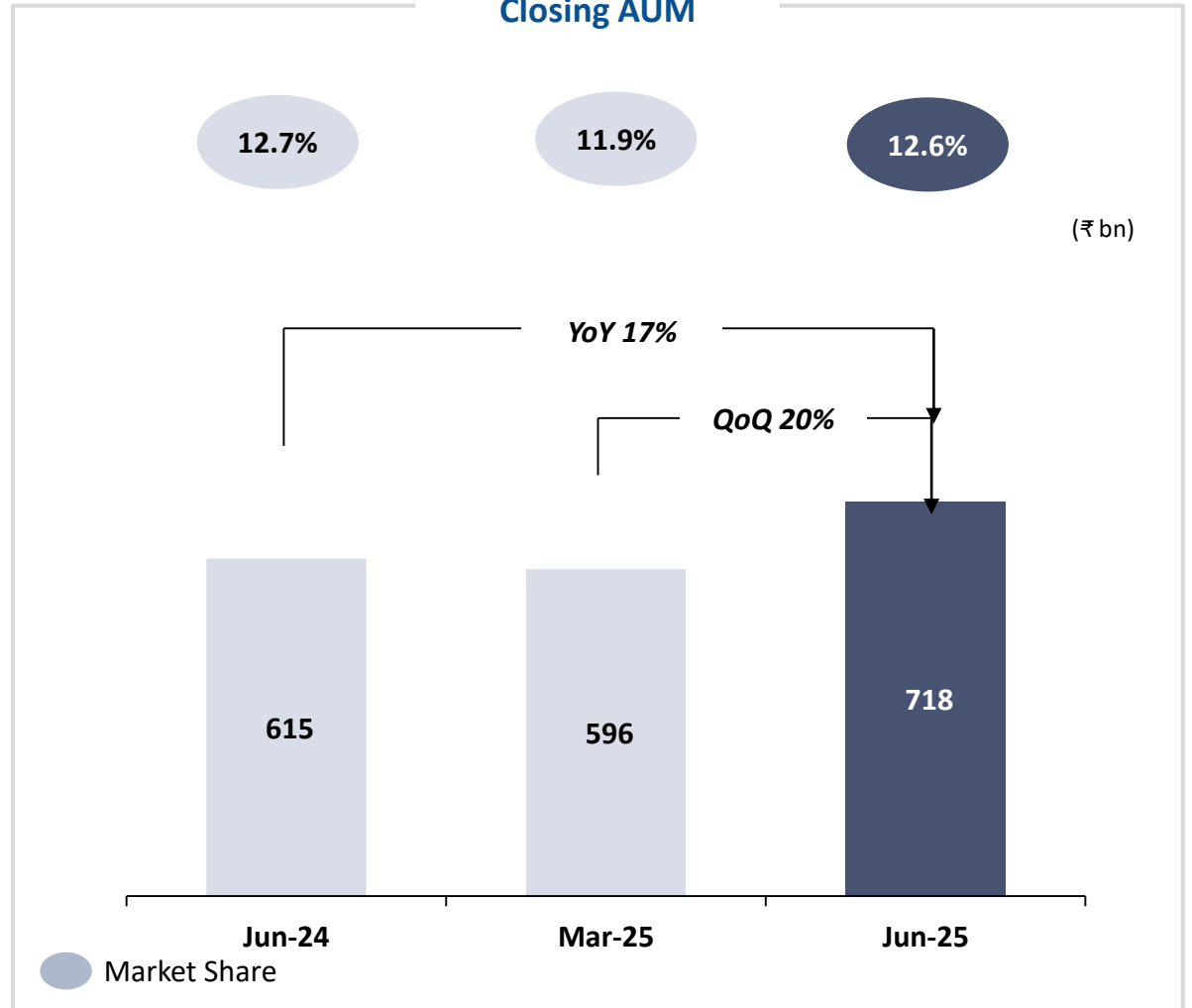
Closing AUM



Quarterly Average AUM



Closing AUM



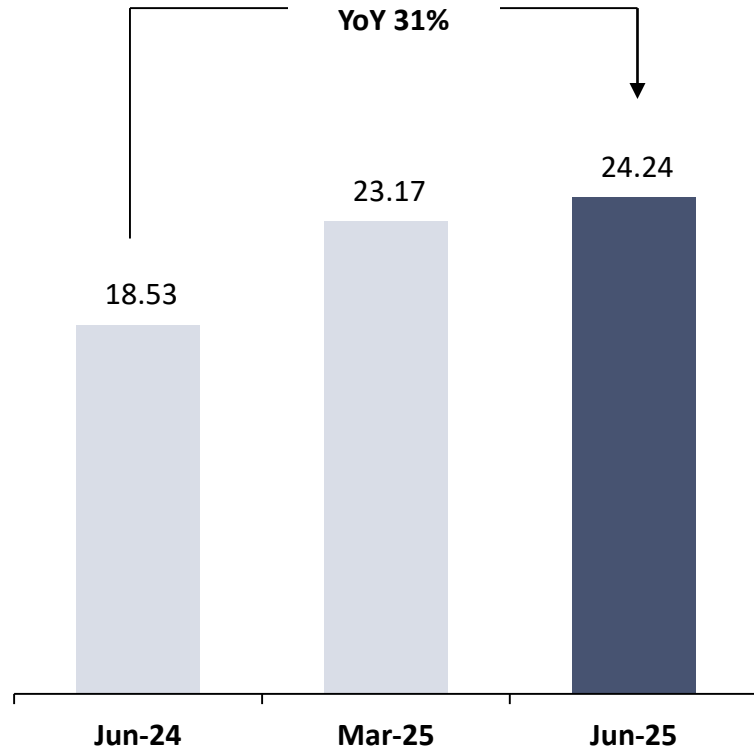
Quarterly Average AUM

	June-24		Mar-25		Jun-25	
	HDFC MF	Industry	HDFC MF	Industry	HDFC MF	Industry
Equity-oriented	64.3%	55.6%	63.8%	55.9%	64.2%	56.2%
Debt-oriented	21.3%	18.2%	20.5%	18.0%	20.5%	18.0%
Liquid	10.6%	10.1%	11.0%	10.1%	10.2%	9.5%
Others	3.8%	16.2%	4.7%	16.0%	5.0%	16.3%

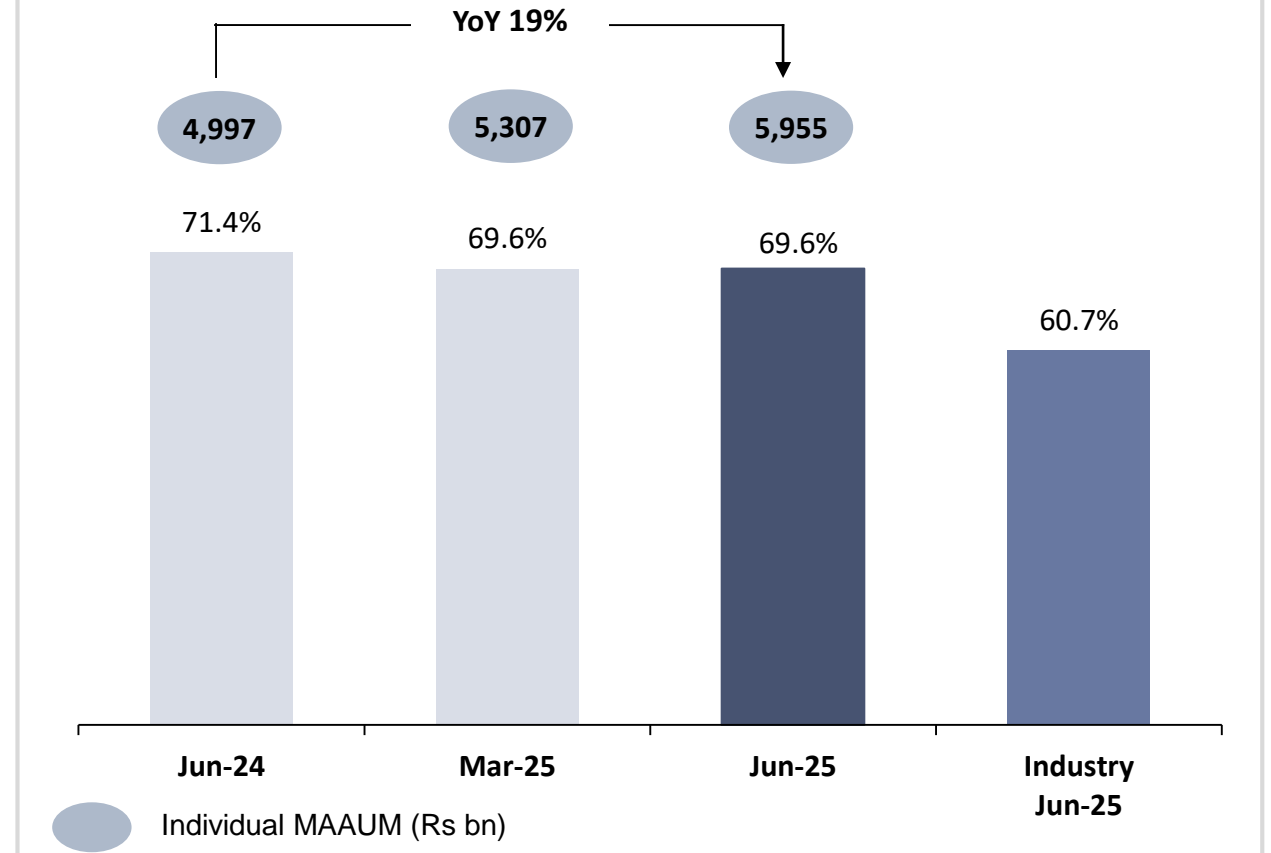
Closing AUM

	Jun-24		Mar-25		Jun-25	
	HDFC MF	Industry	HDFC MF	Industry	HDFC MF	Industry
Equity-oriented	66.9%	58.1%	66.8%	58.1%	66.1%	58.0%
Debt-oriented	20.8%	17.8%	20.7%	18.0%	20.9%	18.1%
Liquid	8.7%	7.9%	7.9%	7.6%	8.4%	7.7%
Others	3.5%	16.1%	4.6%	16.2%	4.7%	16.2%

Number of Live Individual Accounts (mm)



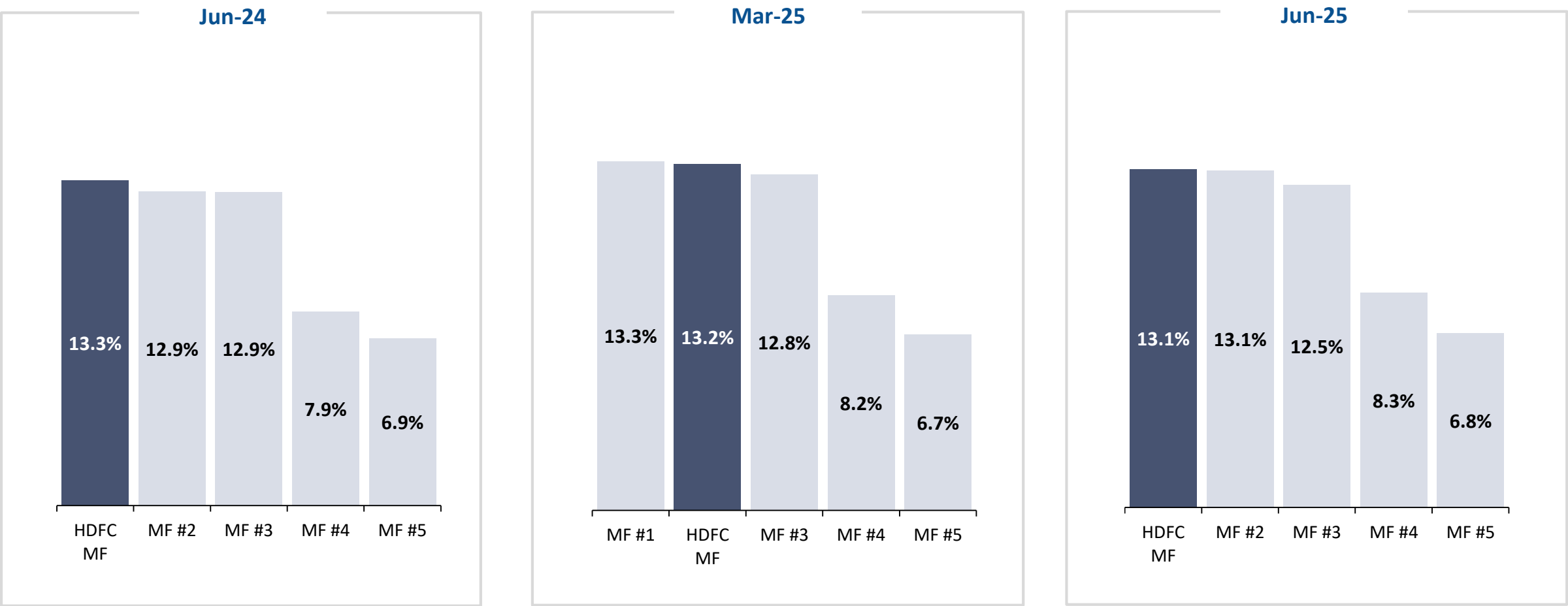
Individual MAAUM (% of Total)



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

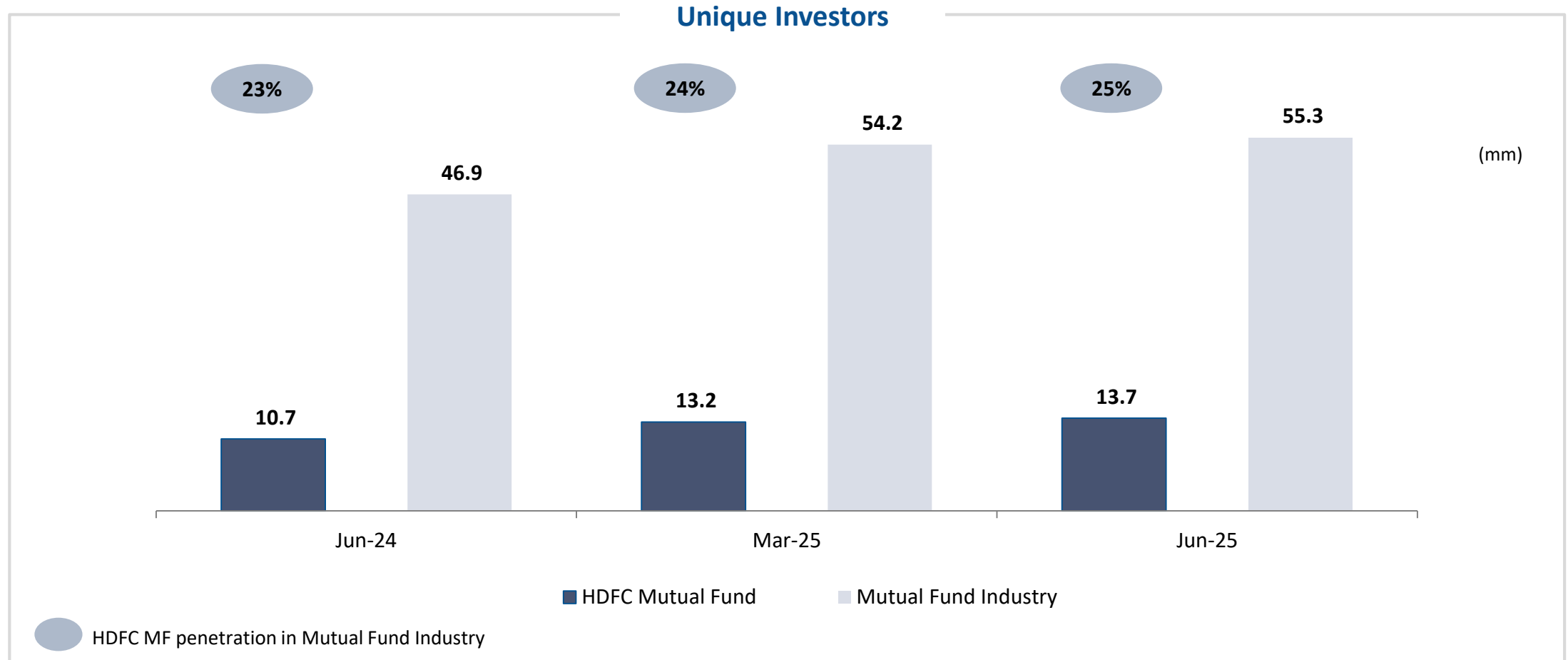
Amongst preferred choice of Individual Investors

Individual Assets Market Share

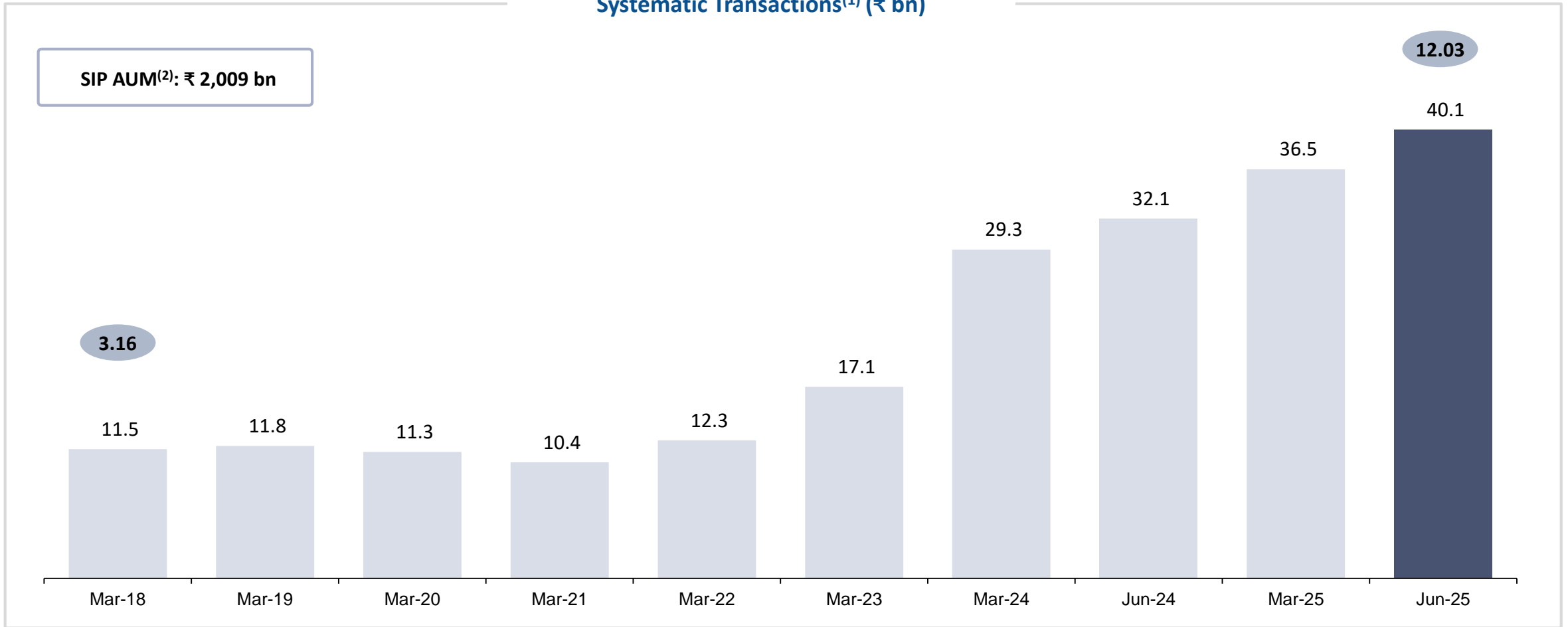


Source: AMFI, based on monthly average AUM

Unique Investors - HDFC AMC vs MF Industry



Systematic Transactions⁽¹⁾ (₹ bn)



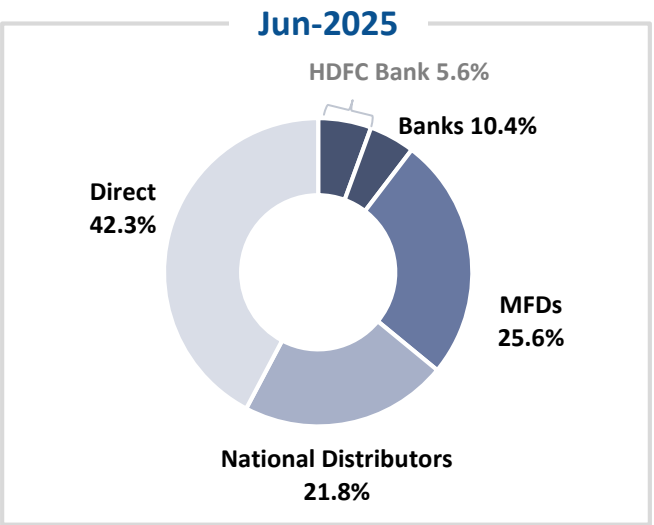
#mm systematic transactions

Source: Internal

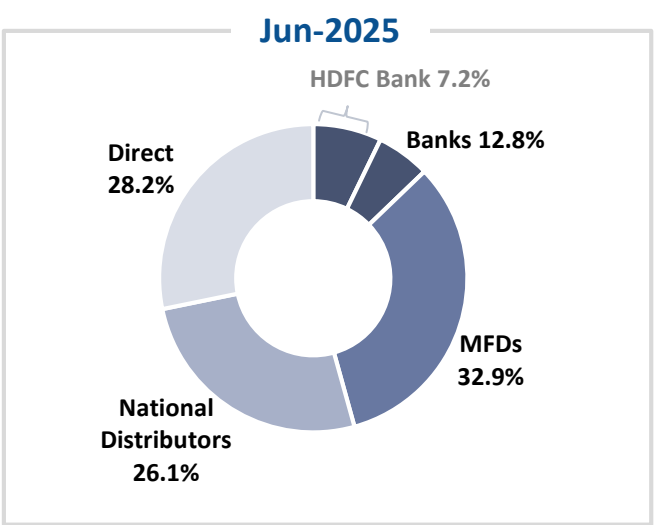
(1) Systematic transactions includes Systematic Investment Plan (SIP) and Systematic Transfer Plan (STP) ;

(2) as on June 30, 2025

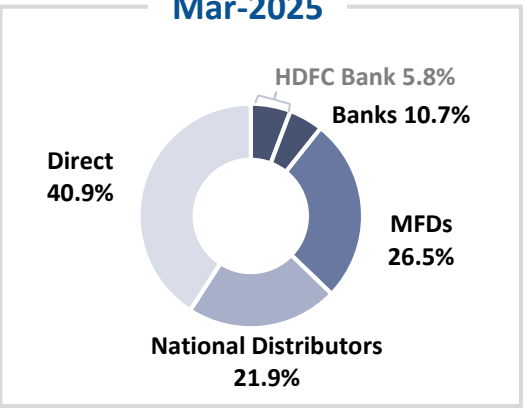
Total AUM



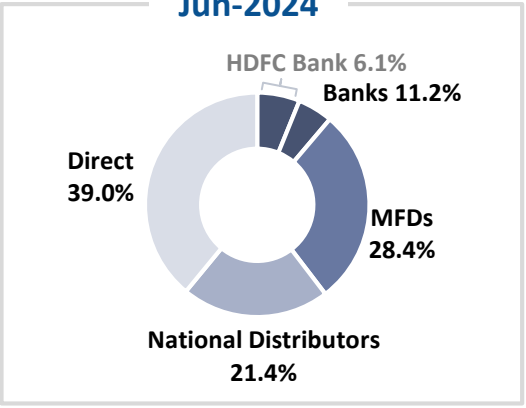
Equity-oriented AUM



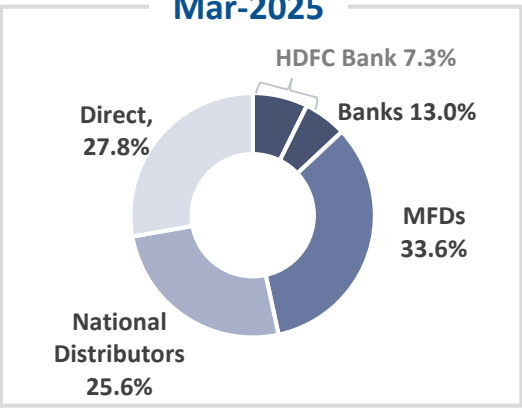
Mar-2025



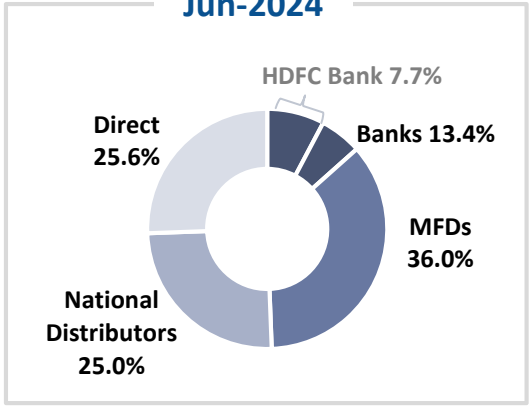
Jun-2024



Mar-2025



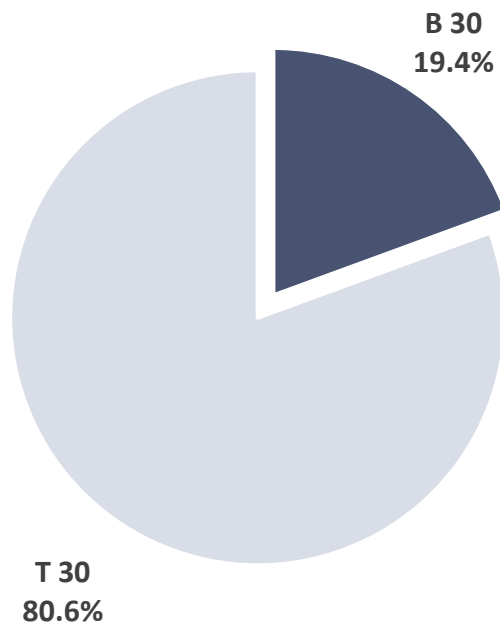
Jun-2024



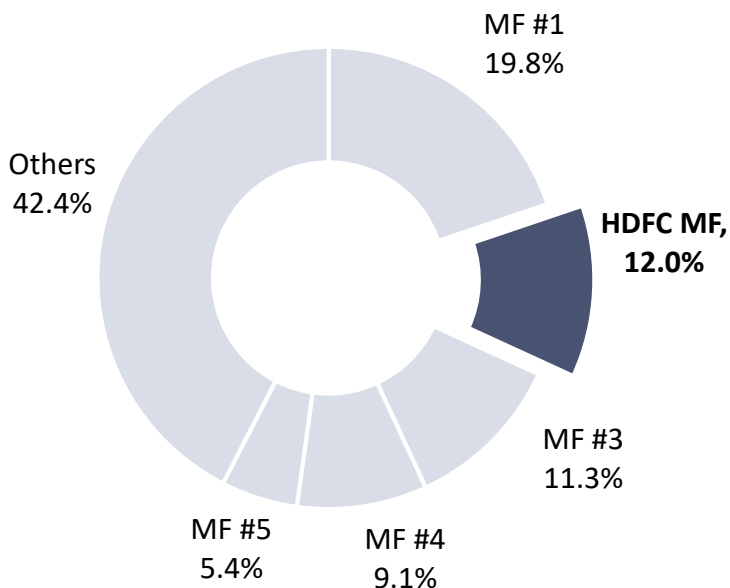
Source: Based on internal classification.

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

Total MAAUM¹ by T30 and B30 Cities



#2 Player in B-30 Markets¹



We serve customers across ~98% of all pincodes in India

Network of 280 Offices with 196 in B-30 locations²

99k+ empaneled distribution partners

(1) Source: AMFI, MAAUM for June 2025
(2) Includes one representative office in Dubai

Investors



HDFC Mutual Fund



Investor Portal



Chat Bot



One Click Link



WhatsApp for Investors



Transact on Call



Website

Partners



HDFC MFOnline Partners



Partners Portal



Admin Portal



ARN Hardcoded Link



One Click Link



Transact on Call



API Gateway



Digital Marketing solution

Engagement & Support Channels



Co-browsing Services



Callback Services



Agent HelpDesk



Journey Management

Foundation Tools



Customer Data Platform

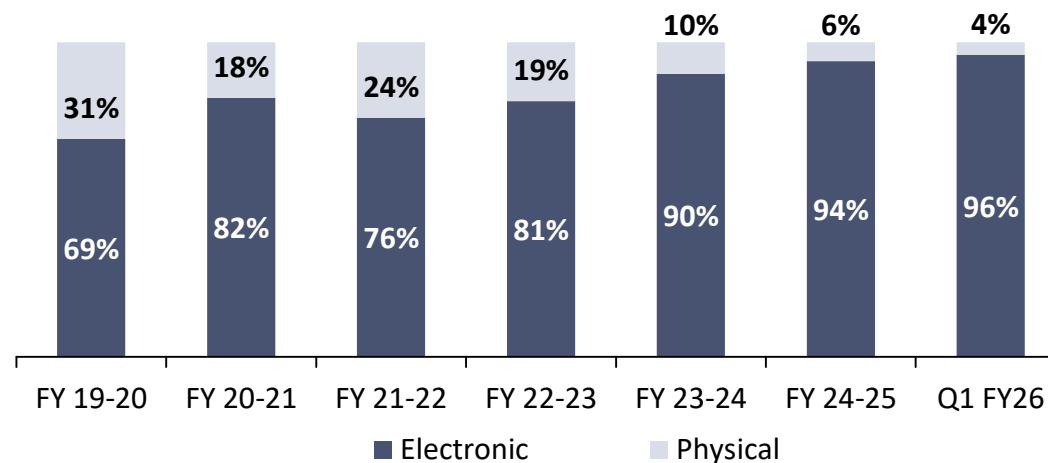


Personalization Tools



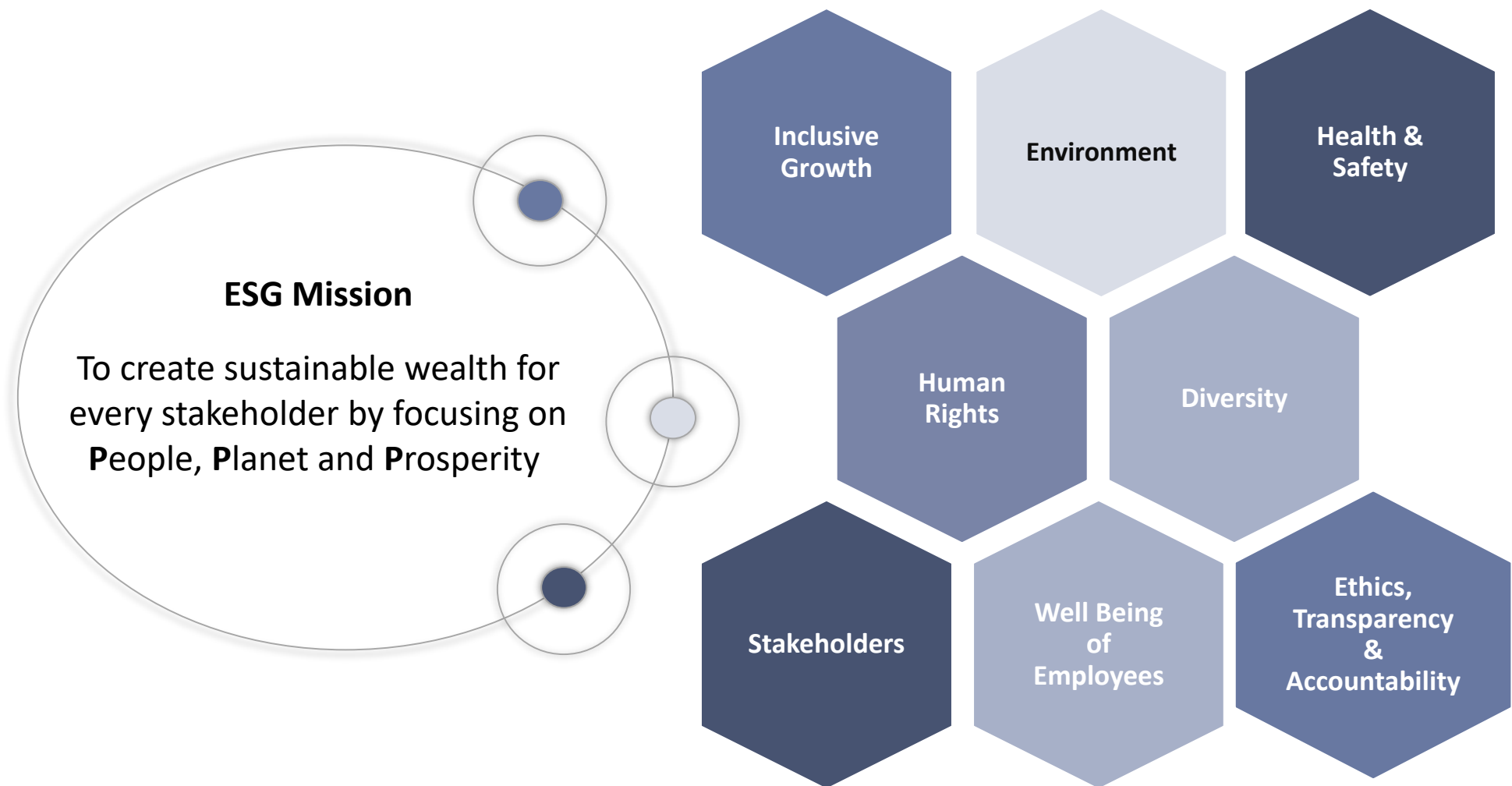
Marketing Automation

Electronic and Physical Transactions as % of Total Transactions



Highlights

- Strong online presence - dedicated digital platforms for distribution partners and customers
- Key digital features - Mobile login, Tap2Invest, Account statement on WhatsApp, and website revamp, showcasing user-centric digital experiences.
- Customer onboarding via digital platforms surged from 86% to 93% (Q1 FY25 vs Q1 FY26), reflecting our growing digital maturity and adoption.
- Connecting with a customer every 2 minutes via emails, chats, calls etc.¹



Signatory of:





'ESG & CSR' committee
of the Board
drives ESG framework

56%
of Board of Directors are
Independent

NurtureNature

Nurture Nature 5.0

Under this initiative, each digitally registered SIP during the campaign period will contribute towards providing school bags made of recycled plastic waste to children in need²



96%
Transactions are supported by
integrated online platform



25,000+
Students registered under
HDFC MF Planet Aspirations,
a Unique Investor Education and Awareness Initiative,
designed for kids³



6.7 lakhs +
Individuals completed the course under 'SIP Saheli' -
Investor Education and Awareness initiative to provide
structured masterclass on mutual fund investing,
specifically to women³



800+
Cancer patients provided
with financial aid for their
treatment

700+
Cancer patients &
attendants were provided
affordable accommodation

3,900+
Children given access to
quality education &
daily nutritious meals

59,000 sq.ft.
of Kalina Biodiversity Park



12,000+
Employee training
hours¹

28% of Work force
&
23% of Executive
management are
Women

1,200+
Employees
participated in
Ethics workshop

(1) For Q1 FY'26
(2) SIP of Rs 3,000 for 3 years and above in open ended Equity-oriented and Gold/Silver schemes
(3) Numbers are since launch of the initiative

Financials

Financials Summary – Quarterly Earnings

(₹ mm)

Particulars	Q1 FY26	Q1 FY25	Change
Income			
Revenue from Operations	9,678	7,752	25%
Other Income	2,327	1,731	34%
Total Income	12,005	9,483	27%
Expenses			
Finance Costs	31	23	35%
Fees and Commission Expenses	13	9	44%
Employee Benefit Expenses [#]	1,089	1,008	8%
Depreciation and Amortisation Expenses	172	133	29%
Other Expenses	839	786	7%
Total Expenses[#]	2,144	1,959	9%
Profit before tax[#]	9,861	7,524	31%
Tax Expenses	2,381	1,485	60%
Profit after tax[#]	7,480	6,039	24%
Other Comprehensive Income (net of tax)	(44)	(34)	
Total Comprehensive Income	7,436	6,005	24%

Particulars	Q1 FY26	Q1 FY25	Change
Revenue from Operations	9,678	7,752	25%
Total Expenses [#]	2,144	1,959	9%
Operating Profit from core AM business	7,534	5,793	30%

[#] In Q1 FY26, Employee benefit expenses includes non-cash charge of ₹ 57 mm (Q1 FY25 ₹ 63 mm) towards amortised cost of outstanding Employee Stock options and Performance-linked Stock units.

Financials Summary – Sequential Quarterly Earnings

(₹ mm)

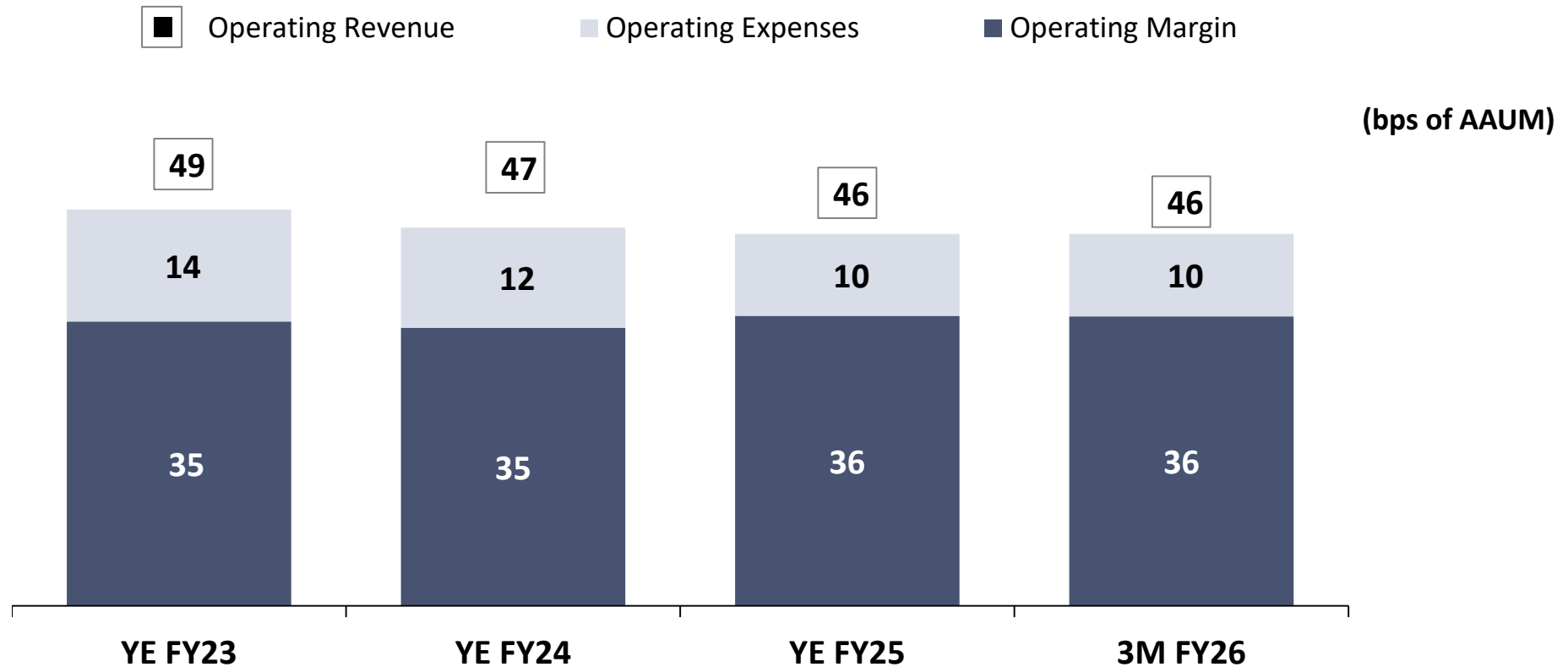
Particulars	Q1 FY26	Q4 FY25	Change
Income			
Revenue from Operations	9,678	9,012	7%
Other Income	2,327	1,237	88%
Total Income	12,005	10,249	17%
Expenses			
Finance Costs	31	26	19%
Fees and Commission Expenses	13	10	30%
Employee Benefit Expenses [#]	1,089	969	12%
Depreciation and Amortisation Expenses	172	166	4%
Other Expenses ^{\$}	839	726	16%
Total Expenses^{# \$}	2,144	1,897	13%
Profit before tax[#]	9,861	8,352	18%
Tax Expenses	2,381	1,966	21%
Profit after tax[#]	7,480	6,386	17%
Other Comprehensive Income (net of tax)	(44)	1	
Total Comprehensive Income	7,436	6,387	16%

Particulars	Q1 FY26	Q4 FY25	Change
Revenue from Operations	9,678	9,012	7%
Total Expenses ^{# \$}	2,144	1,897	13%
Operating Profit from core AM business	7,534	7,115	6%

[#] In Q1 FY26, Employee benefit expenses includes non-cash charge of ₹ 57 mm (Q4 FY25 ₹ 53 mm) towards amortised cost of outstanding Employee Stock options and Performance-linked Stock units.

^{\$} The increase in Other expenses is mainly on account of increase in CSR expense and general business related expense.

Operating Profit Margin



Based on internal computations

Statement of Assets and Liabilities

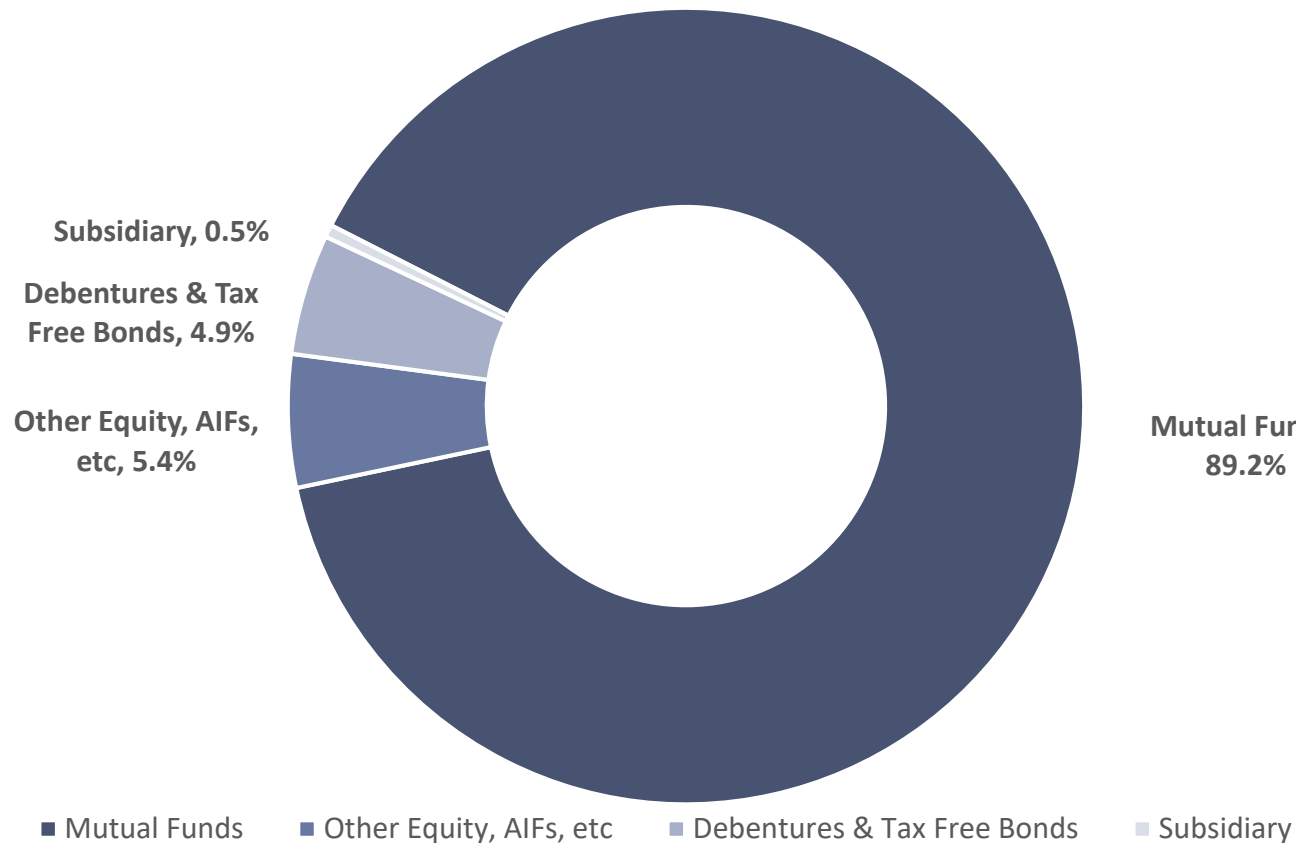
(₹ mm)

Particulars	As at Jun 30, 2025	As at Mar 31, 2025
Assets		
Financial Assets	75,713	84,742
Non Financial Assets	3,018	2,793
Total Assets	78,731	87,535
Liabilities And Equity		
Liabilities		
Financial Liabilities	2,684	2,841
Non Financial Liabilities	6,219	3,353
Equity		
Equity Share Capital	1,070	1,069
Other Equity	68,758	80,272
Total Liabilities And Equity	78,731	87,535

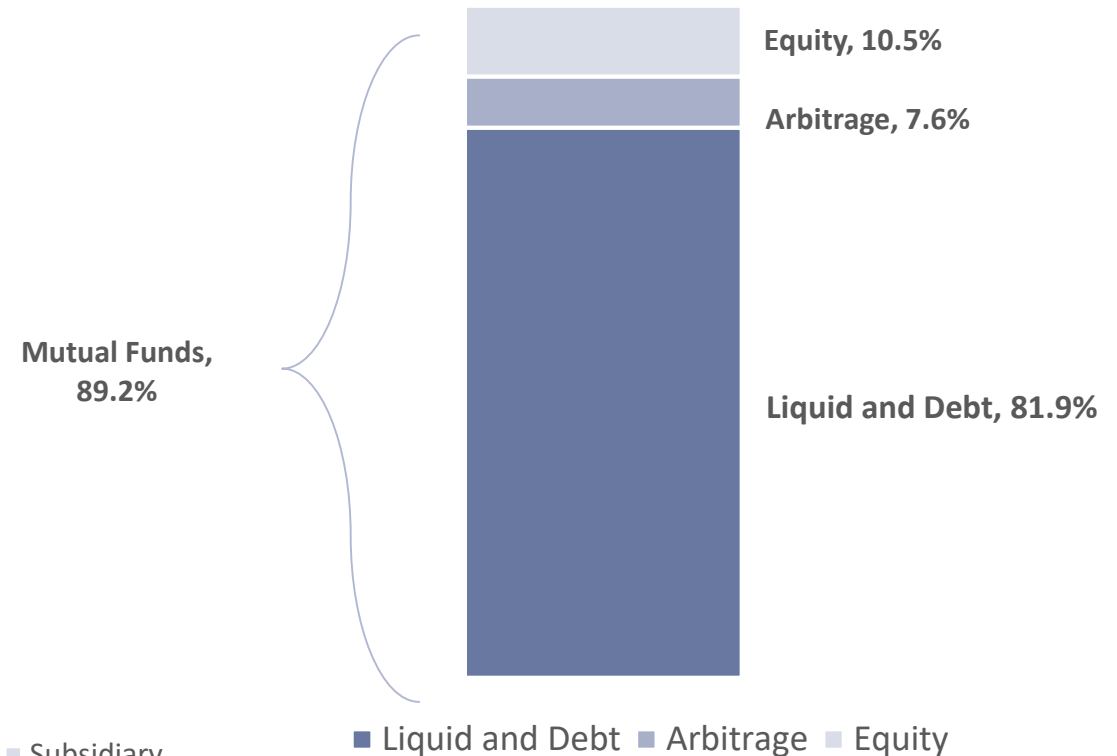
Breakup of Total Investments

Total Investments: ₹ 73,960 million

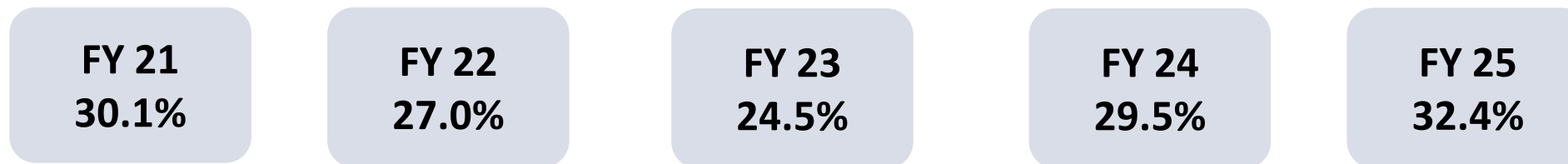
Breakdown of Total Investments



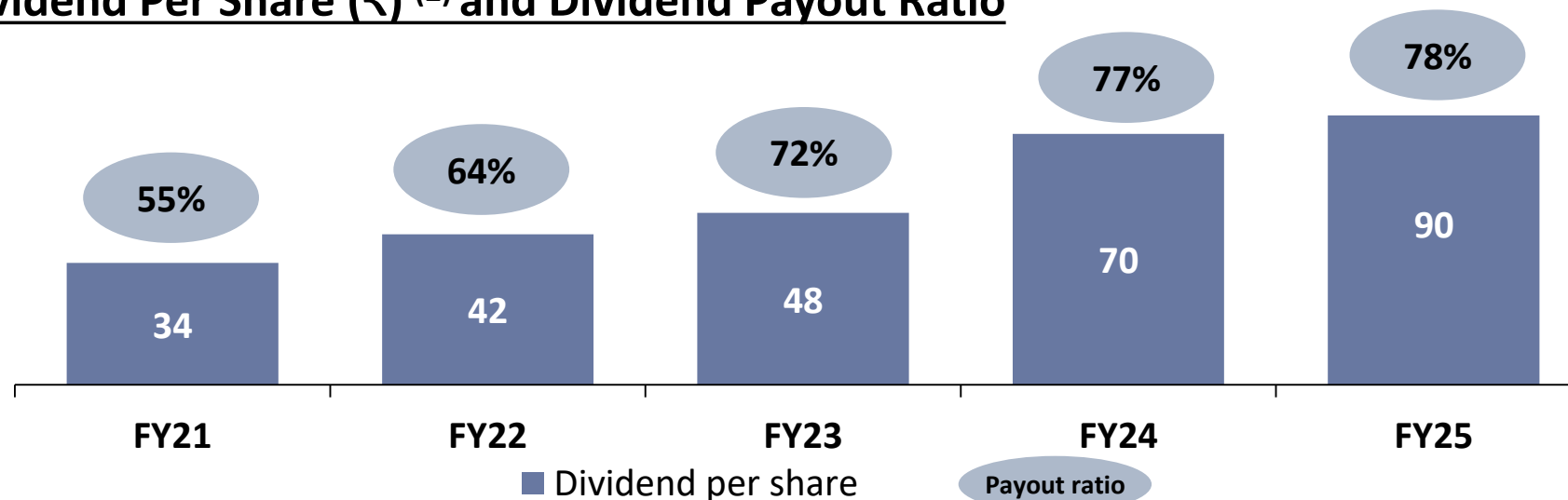
Breakdown of Mutual Fund Investments



Return on Equity⁽¹⁾



Dividend Per Share (₹) ⁽²⁾ and Dividend Payout Ratio



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

(2) For FY25, a final dividend of Rs. 90 per equity share was proposed by the board on April 17, 2025 and approved by the shareholders at the Annual General Meeting held on June 25, 2025.

1. Under Employees Stock Options and Performance-linked Stock Units Scheme – 2025, the Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held on June 20, 2025 had approved following grants to the eligible employees of the Company and its Wholly Owned Subsidiary:

- i) 10,46,790 Employees Stock Options ('Options') representing 10,46,790 equity shares of ₹ 5 each, at a grant price of ₹ 4,877.50 per equity share (being the market price as defined in the applicable SEBI Regulations), and;
- ii) 2,28,210 Performance-linked Stock Units ('PSUs') representing 2,28,210 equity shares of ₹ 5 each, at a grant price of ₹ 5 per equity share (being the face value of the Equity Shares of the Company).

Accounting for equity settled share based payment transactions 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 Options and PSUs are exercised and subsequent allotment of shares. Hence, this charge is neutral to Equity of the Company.

2. A Wholly Owned Subsidiary ('WOS') of the Company namely 'HDFC AMC International (IFSC) Limited', located in Gujarat International Finance Tec-City (GIFT City) had been incorporated effective May 27, 2022. The Company has disclosed extract of only standalone Financial Results in this investor presentation as the WOS is immaterial to the Group. However, the consolidated Financial Results are available on www.bseindia.com, www.nseindia.com and www.hdfcfund.com.



Thank you

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Totals in some columns/ rows may not agree due to rounding off.

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

Press Release

July 17, 2025

HDFC AMC's Profit Before Tax (excluding non-cash charge related to employee stock expenses) for the Quarter ended June 30,2025 at ₹9,918 million, an increase of 31% over Quarter ended June 30,2024.

HDFC Asset Management Company Limited (HDFC AMC) declares financial results for the period ended June 30, 2025.

- Amongst India's largest mutual fund managers with QAAUM market share of 11.5% for the quarter ended June 30,2025.
- Amongst India's largest Actively Managed Equity Mutual Fund managers with QAAUM market share of 12.8% for the quarter ended June 30,2025.
- One of the most preferred choices of individual investors, with a market share of 13.1% of the individual monthly average AUM for June 2025.
- Revenue from operations was ₹9,678 million and operating profit was ₹7,534 million for the Quarter ended June 30,2025, an increase of 25% and 30% respectively over the Quarter ended June 30,2024.

Mumbai, July 17, 2025: HDFC Asset Management Company Limited today reported its financial performance for the quarter ended June 30,2025.

CORPORATE HIGHLIGHTS

- QAAUM of ₹8,286 billion for the quarter ended June 30,2025 compared to ₹6,716 billion for the quarter ended June 30,2024, 11.5% 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 ₹4,963 billion for the quarter ended June 30,2025 with a market share of 12.8%. The AMC is amongst the largest actively managed equity-oriented mutual fund managers in the country.
- The ratio of equity and non-equity oriented QAAUM is 64:36, compared to the industry ratio of 56:44 for the quarter ended June 30,2025.
- 12.03 million Systematic transactions with a value of ₹40.1 billion processed during the month of June 2025.
- Over 99,000 empaneled distribution partners across MFDs, National Distributors and Banks, serviced through a total of 280 offices of which 196 are in B-30 locations. The contribution of B-30 locations to our total monthly average AUM for June 2025 is 19.4%.
- 70% of the company's total monthly average AUM for June 2025 is contributed by individual investors compared to 61% for the industry.
- Market share of 13.1% of the individual monthly average AUM for June 2025, making the company one of the most preferred choices of individual investors.
- Total Live Accounts stood at 24.3 million as on June 30,2025. Unique customers as identified by PAN or PEKRN now stands at 13.7 million as on June 30,2025 compared to 55.3 million for the industry, a penetration of 25%.

FINANCIAL HIGHLIGHTS FOR THE QUARTER ENDED JUNE 30,2025

- The Operating Profit for the quarter ended June 30,2025 was ₹7,534 million as compared to ₹5,793 million for the quarter ended June 30,2024.
- Profit before tax for the quarter ended June 30,2025 was ₹9,861 million as compared to ₹7,524 million for the quarter ended June 30,2024.
- Profit after tax for the quarter ended June 30,2025 was ₹7,480 million as compared to ₹6,039 million for the quarter ended June 30,2024.

About HDFC AMC

Incorporated in 1999, HDFC Asset Management Company Limited (HDFC AMC) is Investment Manager to HDFC Mutual Fund, one of the largest mutual funds in the country with closing AUM of Rs 8.57 trillion as on June 30,2025.

The Company offers a comprehensive suite of savings and investment products ranging from mutual funds, including both actively managed and passive options, to portfolio management services and alternative investment opportunities catering to the needs of a large and diverse customer base.

HDFC AMC proudly serves a mutual fund customer base of 13.7 million unique investors, with a total of 24.3 million live accounts. The Company has a vast network of 280 offices, over 99,000 distribution partners and modern digital platforms, enabling it to serve clients across India.

For more information, please visit the company's website at <https://www.hdfcfund.com/>.

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HDFC Asset Management Company Ltd.