

HDFC Securities Limited

Unlisted Share Financial Report - ISIN INE700G01014

Company Overview

HDFC Securities Limited is a leading Indian brokerage and financial services company and a subsidiary of HDFC Bank. It offers trading and investment services across equities, derivatives, mutual funds, ETFs, bonds, IPOs and smallcases via web, app and branch channels. Research teams publish market and company insights, while platforms integrate demat, trading and banking for seamless transactions. HDFC Securities also provides wealth management, NRI services and third-party distribution. Corporate communications emphasise risk disclosure, investor education and regulatory compliance under SEBI and exchanges, supporting retail and HNI clients across India and overseas.

Market Snapshot

CURRENT PRICE / SHARE Rs 8,458.45	MARKET CAP 15.12K Cr	P/E RATIO 16.30	P/B RATIO 4.19
BOOK VALUE / SHARE Rs 2,015.52	FACE VALUE Rs 10	52 WEEK HIGH Rs 10,760.75	52 WEEK LOW Rs 8,458.45
DEBT TO EQUITY 4.21	RETURN ON EQUITY 25.79%	LOT SIZE 10 shares	TOTAL SHARES 1,78,74,109

Prices are indicative over-the-counter levels as of 07 July 2026. Actual deal prices may vary.

Corporate Details

ISIN	INE700G01014
CIN	U67120MH2000PLC152193
PAN	AAACH8215R
Registrar (RTA)	Datamatic Business Solutions
Depository	NSDL & CDSL
Sector	Financials
Industry	Brokerage & Wealth

Income Statement (Rs Crore)

Particulars	2023	2024	2025	2026
Revenue	1,874	2,660	3,264	3,107
Cost of Material Consumed	0	0	0	0
Change in Inventory	0	0	0	0
Gross Margins	100%	100%	100%	100%
Employee Benefit Expenses	275	384	480	576.5
Other Expenses	222	340	433	399.6
EBITDA	1,377	1,936	2,351	2,130.9
OPM	73.48%	72.78%	72.03%	68.58%
Other Income	17	0	0.7	2.7
Finance Cost	296	600	785	817.5
Depreciation & Amortisation	57	64	70	83
EBIT	1,320	1,872	2,281	2,047.9
EBIT Margins	70.44%	70.38%	69.88%	65.91%
Profit Before Tax	1,042	1,271	1,496	1,233.6
PBT Margins	55.6%	47.78%	45.83%	39.7%
Tax	265	320	372	307
Profit After Tax	777	951	1,124	926.6
Net Profit Margin	41.46%	35.75%	34.44%	29.82%
EPS	Rs 491.77	Rs 595.49	Rs 635.03	Rs 518.52

Balance Sheet - Assets (Rs Crore)

Particulars	2023	2024	2025	2026
Fixed Assets	80	62	161	153.3
Capital Work in Progress	28	5.5	7	6.8
Investments	1,227	1,018	1,064	2,760
Trade Receivables	407	1,286	1,177	1,426
Inventory	0	0	0	0
Other Assets	6,526	11,731.5	11,622	17,437.9
Total Assets	8,268	14,103	14,031	21,784

Balance Sheet - Liabilities (Rs Crore)

Particulars	2023	2024	2025	2026
Share Capital	15.8	15.97	17.7	17.87
Face Value	Rs 10	Rs 10	Rs 10	Rs 10
Reserves	1,781	2,013	3,330	3,574.7
Borrowings	4,619	9,532	7,944	15,114
Trade Payables	982	2,174	2,396	2,673
Other Liabilities	870.2	368.03	343.3	404.43
Total Liabilities	8,268	14,103	14,031	21,784

Cash Flow Statement (Rs Crore)

Particulars	2023	2024	2025	2026
Profit Before Tax	1,042	1,271	1,496	1,233.6
Operating Profit Before Working Capital	1,367	1,891	2,252	1,986
Change in Receivables	77	-894	104	-260
Change in Inventories	0	0	0	0
Change in Payables	-439	1,193	222	277
Other Changes	-363	-4,618	182	-4,733
Working Capital Change	-725	-4,319	508	-4,716
Cash Generated From Operations	642	-2,428	2,760	-2,730
Tax	-271	-319	-379	-311
Cash Flow From Operations	371	-2,747	2,381	-3,041
Purchase of PPE	-80	-160	-162	-120.6
Sale of PPE	0	74	68	51.3
Cash Flow From Investment	-973	207	-138	-1,675
Borrowing	635	4,278	-1,589	7,170
Dividend	-697	-812	-898	-740
Equity	35	-14	1.8	-119.9
Others From Financing	-296	-506	275.2	-631.1
Cash Flow from Financing	-323	2,946	-2,210	5,679
Net Cash Generated	-925	406	33	963
Cash at the Start	1,318	392	798	831
Cash at the End	393	798	831	1,794

Key Ratios

Particulars	2023	2024	2025	2026
Operating Profit Margin	73.48%	72.78%	72.03%	68.58%
Net Profit Margin	41.46%	35.75%	34.44%	29.82%
Earning Per Share (Diluted)	Rs 491.77	Rs 595.49	Rs 635.03	Rs 518.52

Source: Compiled by Neoma Capital research. Data as of FY2026. Figures may be restated in subsequent filings.