

HDFC BANK LIMITED
FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2010

(Rs. in lacs)

	Particulars	Quarter ended 31.03.2010	Quarter ended 31.03.2009	Year ended 31.03.2010	Year ended 31.03.2009
		Unaudited	Unaudited	Audited	Audited
1	Interest Earned (a)+(b)+(c)+(d)	405311	425083	1617291	1633227
	a) Interest/discount on advances/bills	303139	309717	1209828	1213675
	b) Income on Investments	100811	112639	398129	400796
	c) Interest on balances with Reserve				
	Bank of India and other inter bank funds	1231	2649	8096	18426
	d) Others	130	78	1238	330
2	Other Income	90355	111469	380761	329061
3	A) TOTAL INCOME (1) + (2)	495666	536552	1998052	1962288
4	Interest Expended	170175	239883	778630	891110
5	Operating Expenses (i) + (ii)	156054	139617	576450	553282
	i) Employees cost	59716	50385	228918	223820
	ii) Other operating expenses	96338	89232	347532	329462
6	B) TOTAL EXPENDITURE (4)+(5)				
	(excluding Provisions & Contingencies)	326229	379500	1355080	1444392
7	Operating Profit before Provisions and Contingencies (3) - (6)	169437	157052	642972	517896
8	Provisions (Other than tax) and Contingencies	43991	65741	214059	187970
9	Exceptional Items	-	-	-	-
10	Profit / (Loss) from ordinary activities before tax (7-8-9)	125446	91311	428913	329926
11	Tax Expense	41784	28223	134044	105431
12	Net Profit / (Loss) from Ordinary Activities after tax (10-11)	83662	63088	294869	224495
13	Extraordinary items (net of tax expense)	-	-	-	-
14	Net Profit / (Loss) (12-13)	83662	63088	294869	224495
15	Paid up equity share capital (Face Value of Rs.10/- each)	45774	42538	45774	42538
16	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)			2106185	1422095
17	Analytical Ratios				
	(i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil
	(ii) Capital Adequacy Ratio	17.4%	15.7%	17.4%	15.7%
	(iii) Earnings per share (Rs.)				
	(a) Basic EPS before & after extraordinary items (net of tax expense) -not annualized	18.3	14.8	67.6	52.9
	(b) Diluted EPS before & after extraordinary items (net of tax expense) - not annualized	18.1	14.8	66.9	52.6
	(iv) NPA Ratios				
	(a) Gross NPAs	181676	198807	181676	198807
	(b) Net NPAs	39205	62762	39205	62762
	(c) % of Gross NPAs to Gross Advances	1.43%	1.98%	1.43%	1.98%
	(d) % of Net NPAs to Net Advances	0.3%	0.6%	0.3%	0.6%
	(v) Return on assets (average) - not annualized	0.4%	0.3%	1.5%	1.3%
18	Public Shareholding				
	- No. of shares	349100052	342941109	349100052	342941109
	- Percentage of Shareholding	76.3%	80.6%	76.3%	80.6%
19	Promoters and Promoter Group Shareholding				
	(a) Pledged / Encumbered				
	- No. of shares	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-
	(b) Non - encumbered				
	- No. of shares	108643220	82443000	108643220	82443000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.0%	100.0%	100.0%	100.0%
	- Percentage of Shares (as a % of the total share capital of the Company)	23.7%	19.4%	23.7%	19.4%

Segment information in accordance with the Accounting Standard on Segment Reporting (AS 17) of the operating segments of the Bank is as under:

(Rs. in lacs)				
Particulars	Quarter ended 31.03.2010	Quarter ended 31.03.2009	Year ended 31.03.2010	Year ended 31.03.2009
	Unaudited	Unaudited	Audited	Audited
1 Segment Revenue				
a) Treasury	103932	147063	462282	491701
b) Retail Banking	401175	382860	1556173	1488083
c) Wholesale Banking	197368	237247	816204	1060584
d) Other banking operations	61864	67835	231993	214604
e) Unallocated	-	-	-	351
Total	764339	835005	3066652	3255323
Less: Inter Segmental Revenue	268673	298453	1068600	1293035
Income from Operations	495666	536552	1998052	1962288
2 Segment Results				
a) Treasury	2572	42317	67348	48818
b) Retail Banking	62627	15551	159680	126893
c) Wholesale Banking	49952	20547	197862	124226
d) Other banking operations	24021	25109	60191	63551
e) Unallocated	(13726)	(12213)	(56168)	(33562)
Total Profit Before Tax	125446	91311	428913	329926
3 Capital Employed (Segment Assets - Segment Liabilities)				
a) Treasury	6261665	6369467	6261665	6369467
b) Retail Banking	(4327632)	(3432730)	(4327632)	(3432730)
c) Wholesale Banking	67399	(1227185)	67399	(1227185)
d) Other banking operations	384581	392407	384581	392407
e) Unallocated	(2386013)	(2101959)	(2386013)	(2101959)
Total	-	-	-	-

Business Segments have been identified and reported taking into account, the target customer profile, the nature of products and services, the differing risks and returns, the organization structure, the internal business reporting system and the guidelines prescribed by RBI.

Geographic Segments

Since the Bank does not have material earnings emanating outside India, the Bank is considered to operate in only the domestic segment.

Notes :

- 1 The above results have been approved by the Board at its meeting held on April 24, 2010. There are no qualifications in the auditor's report for the year end. The information presented above is extracted from the audited financial statements as stated.
- 2 The Board of Directors at their meeting proposed a dividend of Rs.12 per share, subject to the approval of the members at the ensuing Annual General Meeting.
- 3 During the quarter ended March 31, 2010, the Bank granted 18,53,500 stock options under its scheme titled "ESOS XV" to its employees. The grant price of these options is Rs.1,704.80, being the closing market price as on the working day immediately preceding the date of grant of options.
- 4 During the quarter and year ended March 31, 2010, the Bank allotted 25,06,708 and 61,58,943 shares respectively pursuant to the exercise of stock options by certain employees.
- 5 During the year ended March 31, 2010, the Bank allotted 2,62,00,220 shares to Housing Development Finance Corporation Limited (HDFC Ltd.), on their exercising the warrants issued to them in June 2008. As a result, equity share capital increased by Rs.2620 lacs and share premium by Rs.398277 lacs.
- 6 Other income relates to income from non-fund based banking activities including commission, fees, foreign exchange earnings, earnings from derivative transactions and profit and loss (including revaluation) from investments.
- 7 As on March 31, 2010, the total number of branches (including extension counters) and the ATM network stood at 1,725 branches and 4,232 ATMs respectively.
- 8 Information on investor complaints pursuant to Clause 41 of the listing agreement for the quarter ended March 31, 2010:
Opening : nil ; Additions : 406 ; Disposals : 406 ; Closing position : nil.
- 9 Figures of the previous period have been regrouped/reclassified wherever necessary to conform to current period's classification.
- 10 Rs. 10 lac = Rs. 1 million
Rs. 10 million = Rs. 1 crore

Place : Mumbai
Date : April 24, 2010

Aditya Puri
Managing Director

(Rs. in lacs)		
Summarised Balance Sheet	As at 31.03.2010	As at 31.03.2009
CAPITAL AND LIABILITIES		
Capital	45774	42538
Equity Share Warrants	-	40092
Reserves and Surplus	2106185	1422095
Employees' Stock Options (Grants) Outstanding	291	549
Deposits	16740444	14281158
Borrowings*	1291569	916364
Other Liabilities and Provisions	2061597	1624280
Total	22245860	18327076
ASSETS		
Cash and balances with Reserve Bank of India	1548329	1352721
Balances with Banks and Money at Call and Short notice	1445912	397940
Investments	5860763	5881754
Advances	12583060	9888305
Fixed Assets	212281	170673
Other Assets	595515	635683
Total	22245860	18327076

*Includes subordinated debt and unsecured non-convertible subordinated perpetual bonds of Rs.635310 lacs as on March 31, 2010 (previous year: Rs.647780 lacs).

HDFC BANK LIMITED GROUP

CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2010

(Rs. in lacs)

	Particulars	Year ended 31.03.2010	Year ended 31.03.2009
		Audited	Audited
1	Interest Earned (a)+(b)+(c)+(d)	1623292	1631402
	a) Interest/discount on advances/bills	1209275	1211249
	b) Income on Investments	397811	400887
	c) Interest on balances with Reserve Bank of India and other inter bank funds	8708	18818
	d) Others	7498	448
2	Other Income	403407	343652
3	A) TOTAL INCOME (1) + (2)	2026699	1975054
4	Interest Expended	779760	890337
5	Operating Expenses (i) + (ii)	590551	564927
	i) Employees cost	238931	230138
	ii) Other operating expenses	351620	334789
6	B) TOTAL EXPENDITURE (4)+(5)	1370311	1455264
7	(excluding Provisions & Contingencies)		
8	Operating Profit before Provisions and Contingencies (3) - (6)	656388	519790
9	Provisions (Other than tax) and Contingencies	214487	187985
10	Exceptional Items	-	-
11	Profit / (Loss) from ordinary activities before tax (7-8-9)	441901	331805
12	Tax Expense	138609	106592
13	Net Profit / (Loss) from Ordinary Activities after tax (10-11)	303292	225213
14	Extraordinary items (net of tax expense)	-	-
15	Net Profit / (Loss) (12-13)	303292	225213
16	Minority Interest	3254	635
17	Share in profits of associates	327	321
18	Consolidated profit for the year attributable to the Group	300365	224899
19	Paid up equity share capital (Face Value of Rs.10/- each)	45774	42538
20	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	2115815	1426274
	Analytical Ratios		
	(i) Percentage of shares held by Government of India	Nil	Nil
	(ii) Earnings per share (Rs.)		
	(a) Basic EPS before & after extraordinary items (net of tax expense)	68.8	52.9
	(b) Diluted EPS before & after extraordinary items (net of tax expense)	68.1	52.7

Consolidated Segment information in accordance with the Accounting Standard on Segment Reporting (AS 17) of the operating segments of the Group is as under:

(Rs. in lacs)

Particulars	Year ended 31.03.2010	Year ended 31.03.2009
	Audited	Audited
1 Segment Revenue		
a) Treasury	462282	491701
b) Retail Banking	1556173	1488083
c) Wholesale Banking	816204	1060584
d) Other banking operations	261029	227380
e) Unallocated	(389)	341
Total	3095299	3268089
Less: Inter Segmental Revenue	1068600	1293035
Income from Operations	2026699	1975054
2 Segment Results		
a) Treasury	67348	48818
b) Retail Banking	159680	126892
c) Wholesale Banking	197862	124226
d) Other banking operations	73568	65441
e) Unallocated	(56557)	(33572)
Total Profit Before Tax, Minority Interest & Earnings from Associates	441901	331805
3 Capital Employed (Segment Assets - Segment Liabilities)		
a) Treasury	6261665	6369467
b) Retail Banking	(4327632)	(3432730)
c) Wholesale Banking	67399	(1227185)
d) Other banking operations	384581	392407
e) Unallocated	(2386013)	(2101959)
Total	-	-

Business Segments have been identified and reported taking into account, the target customer profile, the nature of products and services, the differing risks and returns, the organization structure, the internal business reporting system and the guidelines prescribed by RBI.

Geographic Segments

Since the Group does not have material earnings emanating outside India, the Group is considered to operate in only the domestic segment.

Notes :

- The above results have been consolidated for HDFC Bank Ltd., and its subsidiaries HDFC Securities Ltd. and HDB Financial Services Ltd. These results have been approved by the Board at its meeting held on April 24, 2010. There are no qualifications in the auditor's report for the year end. The information presented above is extracted from the audited consolidated financial statements as stated.
- The above results are prepared in accordance with the principles and procedures for preparation and presentation of consolidated financial statements as set out in the Accounting Standard on Consolidated Financial Statements (AS 21) and in the Accounting Standard on Accounting for Investments in Associates in Consolidated Financial Statements (AS 23) as prescribed by the Institute of Chartered Accountants of India.
- Figures of the previous period have been regrouped/reclassified wherever necessary to conform to current period's classification.
- Rs. 10 lac = Rs. 1 million
Rs. 10 million = Rs. 1 crore

Place: Mumbai
Date: April 24, 2010

Aditya Puri
Managing Director