

HDFC BANK LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2009

(Rs. in lacs)

	Particulars	Quarter ended 30.09.2009	Quarter ended 30.09.2008	Half year ended 30.09.2009	Half year ended 30.09.2008	Year ended 31.03.2009
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Interest Earned (a)+(b)+(c)+(d)	399189	399121	808499	761294	1633227
	a) Interest/discount on advances/bills	301022	306142	602797	570162	1213675
	b) Income on Investments	95958	89665	199302	185336	400796
	c) Interest on balances with Reserve Bank of India and other inter bank funds	2113	3299	5664	5725	18426
	d) Others	96	15	736	71	330
2	Other Income	100740	64311	205105	123653	329061
3	A) TOTAL INCOME (1) + (2)	499929	463432	1013604	884947	1962288
4	Interest Expended	203613	212476	427365	402302	891110
5	Operating Expenses (i) + (ii)	137016	138671	275074	267609	553282
	i) Employees cost	55409	61163	111343	115221	223820
	ii) Other operating expenses	81607	77508	163731	152388	329462
6	B) TOTAL EXPENDITURE (4)+(5) (excluding Provisions & Contingencies)	340629	351147	702439	669911	1444392
7	Operating Profit before Provisions and Contingencies (3) - (6)	159300	112285	311165	215036	517896
8	Provisions (Other than tax) and Contingencies	59414	34603	125296	69050	187970
9	Exceptional Items	-	-	-	-	-
10	Profit / (Loss) from ordinary activities before tax (7-8-9)	99886	77682	185869	145986	329926
11	Tax Expense	31140	24884	56512	46753	105431
12	Net Profit / (Loss) from Ordinary Activities after tax (10-11)	68746	52798	129357	99233	224495
13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	Net Profit / (Loss) (12-13)	68746	52798	129357	99233	224495
15	Paid up equity share capital (Face Value of Rs.10/- each)	42736	42503	42736	42503	42538
16	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)					1422095
17	Analytical Ratios					
	(i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
	(ii) Capital Adequacy Ratio	15.7%	11.4%	15.7%	11.4%	15.7%
	(iii) Earnings per share (Rs.)					
	(a) Basic EPS before & after extraordinary items (net of tax expense) -not annualized	16.1	12.4	30.5	23.4	52.9
	(b) Diluted EPS before & after extraordinary items (net of tax expense) -not annualized	15.9	12.3	30.2	23.2	52.6
	(iv) NPA Ratios					
	(a) Gross NPAs	202688	167594	202688	167594	198807
	(b) Net NPAs	60243	58412	60243	58412	62762
	(c) % of Gross NPAs to Gross Advances	1.76%	1.57%	1.76%	1.57%	1.98%
	(d) % of Net NPAs to Net Advances	0.5%	0.6%	0.5%	0.6%	0.6%
	(v) Return on assets (average) - not annualized	0.4%	0.3%	0.7%	0.6%	1.3%
18	Public Shareholding					
	- No. of shares	344914524	342586476	344914524	342586476	342941109
	- Percentage of Shareholding	80.7%	80.6%	80.7%	80.6%	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	82443000	82443000	82443000	82443000	82443000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.0%	100.0%	100.0%	100.0%	100.0%
	- Percentage of Shares (as a % of the total share capital of the Company)	19.3%	19.4%	19.3%	19.4%	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 30.09.2009	Quarter ended 30.09.2008	Half year ended 30.09.2009	Half year ended 30.09.2008	Year ended 31.03.2009
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue					
a) Treasury	118341	101033	255910	206198	491701
b) Retail Banking	382899	396335	767233	723626	1488083
c) Wholesale Banking	203756	268248	415264	507402	1060584
d) Other banking operations	56384	49045	110630	88155	214604
e) Unallocated	-	-	-	351	351
Total	761380	814661	1549037	1525732	3255323
Less: Inter Segmental Revenue	261451	351229	535433	640785	1293035
Income from Operations	499929	463432	1013604	884947	1962288
2 Segment Results					
a) Treasury	25047	(16253)	65462	(11903)	48818
b) Retail Banking	29459	52884	43838	83484	126893
c) Wholesale Banking	48577	33456	86547	67679	124226
d) Other banking operations	10928	14089	18357	20467	63551
e) Unallocated	(14125)	(6494)	(28335)	(13741)	(33562)
Total Profit Before Tax	99886	77682	185869	145986	329926
3 Capital Employed (Segment Assets - Segment Liabilities)					
a) Treasury	5575099	4047988	5575099	4047988	6369467
b) Retail Banking	(4874580)	(3496295)	(4874580)	(3496295)	(3432730)
c) Wholesale Banking	1250351	679055	1250351	679055	(1227185)
d) Other banking operations	375417	389556	375417	389556	392407
e) Unallocated	(2326287)	(1620304)	(2326287)	(1620304)	(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 October 14, 2009.
- 2 During the quarter and half-year ended September 30, 2009, the Bank allotted 11,74,258 and 19,73,415 shares respectively pursuant to the exercise of stock options by certain employees.
- 3 During the quarter and half-year ended September 30, 2009, the Bank granted 54,14,750 stock options under its scheme titled "ESOS XIV" to its employees. The grant price of these options is Rs.1,446.10, being the closing market price as on the working day immediately preceding the date of grant of options.
- 4 The Bank adopted the Basel 2 framework as of March 31, 2009. Accordingly the capital adequacy ratio (CAR) for September 30, 2009 and March 31, 2009 is as per Basel 2 framework and that for September 30, 2008 is as per the Basel 1 framework.
- 5 In accordance with RBI guidelines under reference DBOD.No.BP.BC.46/21.04.048/2009-10 dated September 24, 2009, gross advances and gross NPAs as of September 30, 2009 exclude interest held in suspense in respect of NPA accounts.
- 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 September 30, 2009, the total number of branches (including extension counters) and the ATM network stood at 1,506 branches and 3,573 ATMs respectively.
- 8 Information on investor complaints pursuant to Clause 41 of the listing agreement for the quarter ended September 30, 2009:
Opening : nil ; Additions : 698 ; Disposals : 698 ; Closing position : nil.
- 9 These results for the quarter and half year ended September 30, 2009, have been subjected to a "Limited Review" by the Statutory Auditors of the Bank.
- 10 Figures of the previous period have been regrouped/reclassified wherever necessary to conform to current period's classification.
- 11 Rs. 10 lac = Rs. 1 million
Rs. 10 million = Rs. 1 crore

Place : Mumbai
Date : October 14, 2009

Aditya Puri
Managing Director

(Rs. in lacs)

Summarised Balance Sheet	As at 30.09.2009	As at 30.09.2008
CAPITAL AND LIABILITIES		
Capital	42736	42503
Equity Share Warrants	40092	40092
Reserves and Surplus	1566958	1344607
Employees' Stock Options (Grants) Outstanding	291	735
Deposits	14980532	13378052
Borrowings	510166	615394
Other Liabilities and Provisions*	2253296	1755108
Total	19394071	17176491
ASSETS		
Cash and balances with Reserve Bank of India	1366452	1525557
Balances with Banks and Money at Call and Short notice	136952	211970
Investments	5717003	4419519
Advances	11367202	10222230
Fixed Assets	198787	155899
Other Assets	607675	641316
Total	19394071	17176491

*Includes subordinated debt and unsecured non-convertible subordinated perpetual bonds of Rs.638515 lacs as on September 30, 2009 (previous year: Rs.356525 lacs).