HDFC BANK LIMITED

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2012

(₹ in lacs)

	Particulars	Quarter ended 31.03.2012	Quarter ended 31.12.2011	Quarter ended 31.03.2011	Year ended 31.03.2012	Year ended 31.03.2011
		Audited*	**Unaudited**	**Unaudited**	**Audited***	**Audited***
1	Interest Earned (a)+(b)+(c)+(d)	738804	720264	546855	2728635	1992821
	a) Interest/discount on advances/bills	561013	541749	415093	2053660	1508501
	b) Income on Investments	172813	174757	129658	650459	467544
	c) Interest on balances with Reserve Bank of India and other inter bank funds	4477	3459	1864	13714	14808
	d) Others	501	299	240	10802	1968
2	Other Income	149198	142000	125576	524369	433515
3	**TOTAL INCOME (1)+(2)**	**888002**	**862264**	**672431**	**3253004**	**2426336**
4	Interest Expended	399973	408665	262908	1498958	938508
5	Operating Expenses (i)+(ii)	246708	215796	199837	859006	715292
	i) Employees cost	92840	86742	73335	339991	283604
	ii) Other operating expenses	153868	129054	126502	519015	431688
6	**TOTAL EXPENDITURE (4)+(5) (excluding Provisions & Contingencies)**	**646681**	**624461**	**462745**	**2357964**	**1653800**
7	**Operating Profit before Provisions and Contingencies (3)-(6)**	**241321**	**237803**	**209686**	**895040**	**772536**
8	Provisions (Other than tax) and Contingencies	29830	32924	43134	143725	190671
9	Exceptional Items	-	-	-	-	-
10	Profit / (Loss) from ordinary activities before tax (7)-(8)-(9)	211491	204879	166552	751315	581865
11	Tax Expense	66183	61913	55081	234608	189226
12	**Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)**	**145308**	**142966**	**111471**	**516707**	**392639**
13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	**Net Profit / (Loss) for the period (12)-(13)**	**145308**	**142966**	**111471**	**516707**	**392639**
15	Paid up equity share capital (Face Value of ₹ 2/- each)	46934	46826	46523	46934	46523
16	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				2945504	2491113
17	**Analytical Ratios**					
	(i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
	(ii) Capital Adequacy Ratio	16.5%	16.3%	16.2%	16.5%	16.2%
	(iii) Earnings per share (₹)					
	(a) Basic EPS before & after extraordinary items (net of tax expense) - not annualized	6.2	6.1	4.8	22.1	17.0
	(b) Diluted EPS before & after extraordinary items (net of tax expense) - not annualized	6.1	6.1	4.7	21.9	16.8
	(iv) NPA Ratios					
	(a) Gross NPAs	199939	202058	169434	199939	169434
	(b) Net NPAs	35233	39796	29641	35233	29641
	(c) % of Gross NPAs to Gross Advances	1.02%	1.03%	1.05%	1.02%	1.05%
	(d) % of Net NPAs to Net Advances	0.2%	0.2%	0.2%	0.2%	0.2%
	(v) Return on assets (average) - not annualized	0.5%	0.5%	0.4%	1.8%	1.6%
18	Non Promoters Shareholding					
	(a) Public Shareholding					
	- No. of shares	1397842379	1392441945	1377200365	1397842379	1377200365
	- Percentage of Shareholding	59.6%	59.5%	59.2%	59.6%	59.2%
	(b) Shares underlying Depository Receipts (ADS and GDR)					
	- No. of shares	405629791	405656975	405711955	405629791	405711955
	- Percentage of Shareholding	17.3%	17.3%	17.4%	17.3%	17.4%
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	543216100	543216100	543216100	543216100	543216100
	- 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)	23.1%	23.2%	23.4%	23.1%	23.4%

* Except for disclosure regarding 'Non Promoters Shareholding' and 'Promoters and Promoter Group Shareholding' which are unaudited.

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

(₹ in lacs)

	Particulars	Quarter ended 31.03.2012	Quarter ended 31.12.2011	Quarter ended 31.03.2011	Year ended 31.03.2012	Year ended 31.03.2011
		Audited	**Unaudited**	**Unaudited**	**Audited**	**Audited**
1	**Segment Revenue**					
a)	Treasury	211551	214064	162279	782356	539116
b)	Retail Banking	711503	674718	559135	2652926	1950503
c)	Wholesale Banking	401093	418358	313527	1580429	1161289
d)	Other banking operations	90416	77159	70339	290078	248369
e)	Unallocated	15	-	-	9648	-
	Total	**1414578**	**1384299**	**1105280**	**5315437**	**3899277**
	Less: Inter Segment Revenue	526576	522035	432849	2062433	1472941
	Income from Operations	**888002**	**862264**	**672431**	**3253004**	**2426336**
2	**Segment Results**					
a)	Treasury	12915	19559	10390	38199	9612
b)	Retail Banking	87432	87822	89520	348682	301457
c)	Wholesale Banking	95183	87720	52526	327185	242331
d)	Other banking operations	43698	35007	34354	127754	101836
e)	Unallocated	(27737)	(25229)	(20238)	(90505)	(73371)
	Total Profit Before Tax	**211491**	**204879**	**166552**	**751315**	**581865**
3	**Capital Employed**					
	(Segment Assets - Segment Liabilities)					
a)	Treasury	9520628	7421422	8002273	9520628	8002273
b)	Retail Banking	(7714935)	(6857667)	(5899586)	(7714935)	(5899586)
c)	Wholesale Banking	1630647	2642911	966039	1630647	966039
d)	Other banking operations	679439	623971	479097	679439	479097
e)	Unallocated	(1123341)	(881886)	(1010187)	(1123341)	(1010187)
	Total	**2992438**	**2948751**	**2537636**	**2992438**	**2537636**

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 Statement of Assets and Liabilities as on March 31, 2012 is given below.

(₹ in lacs)

Particulars	As at 31.03.2012	As at 31.03.2011
CAPITAL AND LIABILITIES		
Capital	46934	46523
Reserves and Surplus	2945504	2491113
Employees' Stock Options (Grants) Outstanding	30	291
Deposits	24670645	20858641
Borrowings	2384651	1439406
Other Liabilities and Provisions	3743186	2899285
Total	**33790950**	**27735259**
ASSETS		
Cash and balances with Reserve Bank of India	1499109	2510081
Balances with Banks and Money at Call and Short notice	594663	456802
Investments	9748291	7092936
Advances	19542003	15998267
Fixed Assets	234720	217065
Other Assets	2172164	1460108
Total	**33790950**	**27735259**

2 The above results have been approved by the Board of Directors at its meeting held on April 18, 2012. There are no qualifications in the auditor's report for the year ended March 31, 2012. The information presented above is extracted from the audited financial statements as stated.

3 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the current financial year.

4 The Board of Directors at their meeting proposed a dividend of ₹ 4.3 per share, subject to the approval of the members at the ensuing Annual General Meeting.

5 The shareholders of the Bank at the 17th Annual General Meeting held on July 6, 2011 approved sub-division (split) of one equity share of the Bank from nominal value of ₹ 10/- each into five equity shares of nominal value of ₹ 2/- each. All shares and per share information in the financial results reflect the effect of sub-division (split) retrospectively.

6 During the year ended March 31, 2012, the Bank granted 2,43,750 and 3,53,59,500 stock options under plan E - scheme ESOS XVII and XVIII respectively to its employees. The grant price of these options is ₹ 508.23 and ₹ 468.40 respectively, being the closing market price as on the working day immediately preceding the date of grant of options.

7 During the quarter and year ended March 31, 2012, the Bank allotted 53,73,250 and 2,05,59,850 shares pursuant to the exercise of stock options by certain employees.

8 An amount of ₹ 500,364 lacs pertaining to grossed up unrealised gain on foreign exchange and derivatives contracts has been reclassified from 'Unallocated' to 'Treasury' segment in the segmental capital employed (asset - liabilities) as at March 31, 2011.

9 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.

10 As on March 31, 2012, the total number of branches (including extension counters) and ATM network stood at 2,544 branches and 8,913 ATMs respectively.

11 Information on investor complaints pursuant to Clause 41 of the listing agreement for the quarter ended March 31, 2012:
Opening : Nil; Additions : 734; Disposals : 734; Closing position : Nil.

12 Figures of the previous period have been regrouped/reclassified wherever necessary to conform to current period's classification.

13 ₹ 10 lac = ₹ 1 million
₹ 10 million = ₹ 1 crore

Place : Mumbai
Date : April 18, 2012

Aditya Puri
Managing Director

HDFC BANK LIMITED GROUP

CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2012

(₹ in lacs)

	Particulars	Year ended 31.03.2012	Year ended 31.03.2011
		Audited	**Audited**
1	**Interest Earned (a)+(b)+(c)+(d)**	**2760556**	**2004334**
	a) Interest/discount on advances/bills	2083723	1518803
	b) Income on Investments	650618	467565
	c) Interest on balances with Reserve Bank of India and other inter bank funds	15404	15827
	d) Others	10811	2139
2	**Other Income**	**545239**	**458504**
3	**TOTAL INCOME (1) + (2)**	**3305795**	**2462838**
4	Interest Expended	1510612	942515
5	Operating Expenses (i) + (ii)	880712	731795
	i) Employees cost	357309	297714
	ii) Other operating expenses	523403	434081
6	**TOTAL EXPENDITURE (4)+(5) (excluding Provisions & Contingencies)**	**2391324**	**1674310**
7	**Operating Profit before Provisions and Contingencies (3) - (6)**	**914471**	**788528**
8	Provisions (Other than tax) and Contingencies	147721	192807
9	Exceptional Items	-	-
10	Profit / (Loss) from ordinary activities before tax (7-8-9)	766750	595721
11	Tax Expense	239410	193952
12	**Net Profit / (Loss) from Ordinary Activities after tax (10-11)**	**527340**	**401769**
13	Extraordinary items (net of tax expense)	-	-
14	**Net Profit / (Loss) for the period (12-13)**	**527340**	**401769**
15	Minority Interest	3002	3224
16	Share in profits of associates	364	704
17	**Consolidated profit for the year attributable to the Group**	**524702**	**399249**
18	Paid up equity share capital (Face Value of ₹2/- each)	46934	46523
19	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	2974111	2511791
20	**Analytical Ratios**		
	(i) Percentage of shares held by Government of India	Nil	Nil
	(ii) Earnings per share (₹)		
	(a) Basic EPS before & after extraordinary items (net of tax expense)	22.5	17.3
	(b) Diluted EPS before & after extraordinary items (net of tax expense)	22.2	17.1

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

(₹ in lacs)

	Particulars	Year ended 31.03.2012	Year ended 31.03.2011
		Audited	**Audited**
1	**Segment Revenue**		
a)	Treasury	782356	539116
b)	Retail Banking	2652926	1950503
c)	Wholesale Banking	1580429	1161289
d)	Other banking operations	342928	284994
e)	Unallocated	9589	(123)
	Total	**5368228**	**3935779**
	Less: Inter Segment Revenue	2062433	1472941
	Income from Operations	**3305795**	**2462838**
2	**Segment Results**		
a)	Treasury	38199	9612
b)	Retail Banking	348682	301457
c)	Wholesale Banking	327185	242331
d)	Other banking operations	143247	115815
e)	Unallocated	(90563)	(73494)
	Total Profit Before Tax, Minority Interest & Earnings from Associates	**766750**	**595721**
3	**Capital Employed**		
	(Segment Assets - Segment Liabilities)		
a)	Treasury	9520628	8002273
b)	Retail Banking	(7714935)	(5899586)
c)	Wholesale Banking	1630647	966039
d)	Other banking operations	679439	479097
e)	Unallocated	(1123341)	(1010187)
	Total	**2992438**	**2537636**

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 :

1 The above results represent consolidated financial results for HDFC Bank Limited, its subsidiaries and associates. These results have been approved by the Board of Directors at its meeting held on April 18, 2012. There are no qualifications in the auditor’s report for the year ended March 31, 2012. The information presented above is extracted from the audited consolidated financial statements as stated.

2 The above results are prepared in accordance with the principles set out in Accounting Standard 21- Consolidated Financial Statements and Accounting Standard 23 - Accounting for Investments in Associates in Consolidated Financial Statements as prescribed by the Institute of Chartered Accountants of India.

3 An amount of ₹ 500,364 lacs pertaining to grossed up unrealised gain on foreign exchange and derivatives contracts has been reclassified from 'Unallocated' to 'Treasury' segment in the segmental capital employed (asset - liabilities) as at March 31, 2011.

4 Figures of the previous year have been regrouped/reclassified wherever necessary to conform to current year's classification.

5 ₹ 10 lac = ₹ 1 million
₹ 10 million = ₹ 1 crore

Place: Mumbai
Date : April 18, 2012

Aditya Puri
Managing Director