

HDFC BANK LIMITED

FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012

(₹ in lacs)

| | Particulars | Quarter ended 31.12.2012 | Quarter ended 30.09.2012 | Quarter ended 31.12.2011 | Nine Months ended 31.12.2012 | Nine Months ended 31.12.2011 | Year ended 31.03.2012 |
|----|--|-----------------------------|-----------------------------|-----------------------------|---------------------------------|---------------------------------|--------------------------|
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited* |
| 1 | Interest Earned (a)+(b)+(c)+(d) | 870762 | 852465 | 720264 | 2523969 | 1989831 | 2728635 |
| | a) Interest / discount on advances / bills | 672167 | 644941 | 541749 | 1923459 | 1492647 | 2053660 |
| | b) Income on Investments | 189296 | 195277 | 174757 | 572441 | 477646 | 650459 |
| | c) Interest on balances with Reserve Bank of India and other inter bank funds | 6773 | 8499 | 3459 | 20383 | 9237 | 13714 |
| | d) Others | 2526 | 3748 | 299 | 7686 | 10301 | 10802 |
| 2 | Other Income | 179889 | 134512 | 142000 | 467350 | 375171 | 524369 |
| 3 | TOTAL INCOME (1)+(2) | 1050651 | 986977 | 862264 | 2991319 | 2365002 | 3253004 |
| 4 | Interest Expended | 490877 | 479296 | 408665 | 1422510 | 1098985 | 1498958 |
| 5 | Operating Expenses (i)+(ii) | 257411 | 250550 | 215796 | 751221 | 612298 | 859006 |
| | i) Employees cost | 100393 | 96293 | 86742 | 296005 | 247151 | 339991 |
| | ii) Other operating expenses | 157018 | 154257 | 129054 | 455216 | 365147 | 519015 |
| 6 | TOTAL EXPENDITURE (4)+(5) (excluding Provisions & Contingencies) | 748288 | 729846 | 624461 | 2173731 | 1711283 | 2357964 |
| 7 | Operating Profit before Provisions and Contingencies (3)-(6) | 302363 | 257131 | 237803 | 817588 | 653719 | 895040 |
| 8 | Provisions (other than tax) and Contingencies | 30724 | 29289 | 32924 | 108744 | 113895 | 143725 |
| 9 | Exceptional Items | - | - | - | - | - | - |
| 10 | Profit / (Loss) from ordinary activities before tax (7)-(8)-(9) | 271639 | 227842 | 204879 | 708844 | 539824 | 751315 |
| 11 | Tax Expense | 85732 | 71844 | 61913 | 225200 | 168425 | 234608 |
| 12 | Net Profit / (Loss) from Ordinary Activities after tax (10)-(11) | 185907 | 155998 | 142966 | 483644 | 371399 | 516707 |
| 13 | Extraordinary items (net of tax expense) | - | - | - | - | - | - |
| 14 | Net Profit / (Loss) for the period (12)-(13) | 185907 | 155998 | 142966 | 483644 | 371399 | 516707 |
| 15 | Paid up equity share capital (Face Value of ₹ 2/- each) | 47361 | 47234 | 46826 | 47361 | 46826 | 46934 |
| 16 | Reserves excluding revaluation reserves (as per balance sheet of previous accounting year) | - | - | - | - | - | 2945504 |
| 17 | Analytical Ratios | | | | | | |
| | (i) Percentage of shares held by Government of India | Nil | Nil | Nil | Nil | Nil | Nil |
| | (ii) Capital Adequacy Ratio | 17.0% | 17.0% | 16.3% | 17.0% | 16.3% | 16.5% |
| | (iii) Earnings per share (₹) | | | | | | |
| | (a) Basic EPS before & after extraordinary items (net of tax expense) - not annualized | 7.9 | 6.6 | 6.1 | 20.5 | 15.9 | 22.1 |
| | (b) Diluted EPS before & after extraordinary items (net of tax expense) - not annualized | 7.8 | 6.5 | 6.1 | 20.3 | 15.8 | 21.9 |
| | (iv) NPA Ratios | | | | | | |
| | (a) Gross NPAs | 243221 | 213344 | 202058 | 243221 | 202058 | 199939 |
| | (b) Net NPAs | 49580 | 38686 | 39796 | 49580 | 39796 | 35233 |
| | (c) % of Gross NPAs to Gross Advances | 1.00% | 0.91% | 1.03% | 1.00% | 1.03% | 1.02% |
| | (d) % of Net NPAs to Net Advances | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% |
| | (v) Return on assets (average) - not annualized | 0.5% | 0.4% | 0.5% | 1.4% | 1.3% | 1.8% |
| 18 | Non Promoters Shareholding | | | | | | |
| | (a) Public Shareholding | | | | | | |
| | - No. of shares | 1418689403 | 1412264911 | 1392441945 | 1418689403 | 1392441945 | 1397842379 |
| | - Percentage of Shareholding | 59.9% | 59.8% | 59.5% | 59.9% | 59.5% | 59.6% |
| | (b) Shares underlying Depository Receipts (ADS and GDR) | | | | | | |
| | - No. of shares | 406159962 | 406217229 | 405656975 | 406159962 | 405656975 | 405629791 |
| | - Percentage of Shareholding | 17.2% | 17.2% | 17.3% | 17.2% | 17.3% | 17.3% |
| 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 | 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% | 100.0% |
| | - Percentage of Shares (as a % of the total share capital of the Company) | 22.9% | 23.0% | 23.2% | 22.9% | 23.2% | 23.1% |

* 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 31.12.2012 | Quarter ended 30.09.2012 | Quarter ended 31.12.2011 | Nine Months ended 31.12.2012 | Nine Months ended 31.12.2011 | Year ended 31.03.2012 |
|---|-----------------------------|-----------------------------|-----------------------------|---------------------------------|---------------------------------|--------------------------|
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 Segment Revenue | | | | | | |
| a) Treasury | 239664 | 214103 | 214064 | 705463 | 570805 | 782356 |
| b) Retail Banking | 880049 | 833756 | 674718 | 2493587 | 1941423 | 2652926 |
| c) Wholesale Banking | 446029 | 454798 | 418358 | 1327633 | 1179336 | 1580429 |
| d) Other Banking Operations | 102304 | 86732 | 77159 | 264025 | 199662 | 290078 |
| e) Unallocated | 1963 | 3425 | - | 5388 | 9633 | 9648 |
| Total | 1670009 | 1592814 | 1384299 | 4796096 | 3900859 | 5315437 |
| Less: Inter Segment Revenue | 619358 | 605837 | 522035 | 1804777 | 1535857 | 2062433 |
| Income from Operations | 1050651 | 986977 | 862264 | 2991319 | 2365002 | 3253004 |
| 2 Segment Results | | | | | | |
| a) Treasury | 8854 | 4852 | 19559 | 20400 | 25284 | 38199 |
| b) Retail Banking | 122881 | 108913 | 87822 | 324736 | 261250 | 348682 |
| c) Wholesale Banking | 127642 | 108856 | 87720 | 346118 | 232002 | 327185 |
| d) Other Banking Operations | 45289 | 34440 | 35007 | 105757 | 84056 | 127754 |
| e) Unallocated | (33027) | (29219) | (25229) | (88167) | (62768) | (90505) |
| Total Profit Before Tax | 271639 | 227842 | 204879 | 708844 | 539824 | 751315 |
| 3 Capital Employed (Segment Assets - Segment Liabilities) | | | | | | |
| a) Treasury | 8998738 | 8818950 | 7421422 | 8998738 | 7421422 | 9520628 |
| b) Retail Banking | (8968409) | (8600001) | (6857667) | (8968409) | (6857667) | (7714935) |
| c) Wholesale Banking | 4032567 | 3569194 | 2642911 | 4032567 | 2642911 | 1630647 |
| d) Other Banking Operations | 972104 | 876202 | 623971 | 972104 | 623971 | 679439 |
| e) Unallocated | (1491389) | (1329875) | (881886) | (1491389) | (881886) | (1123341) |
| Total | 3543611 | 3334470 | 2948751 | 3543611 | 2948751 | 2992438 |

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 from outside India, the Bank is considered to operate in only the domestic segment.

Notes :

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

(₹ in lacs)

| Particulars | As at 31.12.2012 | As at 31.12.2011 |
|--|---------------------|---------------------|
| CAPITAL AND LIABILITIES | | |
| Capital | 47361 | 46826 |
| Reserves and Surplus | 3496250 | 2901925 |
| Employees' Stock Options (Grants) Outstanding | - | 30 |
| Deposits | 28411857 | 23250823 |
| Borrowings | 3158464 | 2442626 |
| Other Liabilities and Provisions | 3258956 | 4906444 |
| Total | 38372888 | 33548674 |
| ASSETS | | |
| Cash and Balances with Reserve Bank of India | 1997493 | 1899372 |
| Balances with Banks and Money at Call and Short notice | 474503 | 347413 |
| Investments | 9597875 | 8021390 |
| Advances | 24149325 | 19430274 |
| Fixed Assets | 256927 | 217661 |
| Other Assets | 1896765 | 3632564 |
| Total | 38372888 | 33548674 |

- 2 The above results have been approved by the Board of Directors at its meeting held on January 18, 2013.
- 3 The results for the nine months ended December 31, 2012 have been subject to a "Limited Review" by the Statutory Auditors of the Bank. An unqualified report has been issued by them thereon.
- 4 The Bank has followed the same significant accounting policies in the preparation of the interim financial results as those followed in the annual financial statements for the year ended March 31, 2012.
- 5 During the quarter and nine months ended December 31, 2012, the Bank allotted 6367225 and 21377195 shares pursuant to the exercise of stock options by certain employees.
- 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 at December 31, 2012, the total number of branches (including extension counters) and ATM network stood at 2776 branches and 10490 ATMs respectively.
- 8 Information on investor complaints pursuant to Clause 41 of the listing agreement for the quarter ended December 31, 2012:
Opening : Nil; Additions : 647; Disposals : 647; Closing position : Nil.
- 9 Figures of the previous period have been regrouped / reclassified wherever necessary to conform to current period's classification.
- 10 ₹ 10 lac = ₹ 1 million
₹ 10 million = ₹ 1 crore

Place : Mumbai
Date : January 18, 2013

Aditya Puri
Managing Director