

**HDFC BANK LIMITED**  
**FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013**

(₹ in lacs)

	Particulars	Quarter ended 31.03.2013	Quarter ended 31.12.2012	Quarter ended 31.03.2012	Year Ended 31.03.2013	Year Ended 31.03.2012
		Audited*	Unaudited	Audited*	Audited*	Audited*
1	Interest Earned (a)+(b)+(c)+(d)	932391	889040	756105	3506487	2787419
	a) Interest / discount on advances / bills	708653	690445	578314	2682239	2112444
	b) Income on Investments	209585	189296	172813	782026	650459
	c) Interest on balances with Reserve Bank of India and other inter bank funds	7780	6773	4477	28163	13714
	d) Others	6373	2526	501	14059	10802
2	Other Income	180363	192773	162888	685262	578362
3	<b>TOTAL INCOME (1)+(2)</b>	<b>1112754</b>	<b>1081813</b>	<b>918993</b>	<b>4191749</b>	<b>3365781</b>
4	Interest Expended	502865	490877	399973	1925375	1498958
5	Operating Expenses (i)+(ii)	313617	278800	266367	1123612	927764
	i) Employees cost	100533	100393	92840	396538	339991
	ii) Other operating expenses	213084	178407	173527	727074	587773
6	<b>TOTAL EXPENDITURE (4)+(5) (excluding Provisions &amp; Contingencies)</b>	<b>816482</b>	<b>769677</b>	<b>666340</b>	<b>3048987</b>	<b>2426722</b>
7	<b>Operating Profit before Provisions and Contingencies (3)-(6)</b>	<b>296272</b>	<b>312136</b>	<b>252653</b>	<b>1142762</b>	<b>939059</b>
8	Provisions (other than tax) and Contingencies	30054	40497	41162	167700	187744
9	Exceptional Items	-	-	-	-	-
10	Profit / (Loss) from ordinary activities before tax (7)-(8)-(9)	266218	271639	211491	975062	751315
11	Tax Expense	77234	85732	66183	302434	234608
12	<b>Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)</b>	<b>188984</b>	<b>185907</b>	<b>145308</b>	<b>672628</b>	<b>516707</b>
13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	<b>Net Profit / (Loss) for the period (12)-(13)</b>	<b>188984</b>	<b>185907</b>	<b>145308</b>	<b>672628</b>	<b>516707</b>
15	Paid up equity share capital (Face Value of ₹ 2/- each)	47588	47361	46934	47588	46934
16	Reserves excluding revaluation reserves	-	-	-	3573826	2945504
17	<b>Analytical Ratios</b>					
	(i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
	(ii) Capital Adequacy Ratio	16.8%	17.0%	16.5%	16.8%	16.5%
	(iii) Earnings per share (₹)					
	(a) Basic EPS before & after extraordinary items (net of tax expense) - not annualized	8.0	7.9	6.2	28.5	22.1
	(b) Diluted EPS before & after extraordinary items (net of tax expense) - not annualized	7.9	7.8	6.1	28.2	21.9
	(iv) NPA Ratios					
	(a) Gross NPAs	233464	243221	199939	233464	199939
	(b) Net NPAs	46895	49580	35233	46895	35233
	(c) % of Gross NPAs to Gross Advances	0.97%	1.00%	1.02%	0.97%	1.02%
	(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%	0.5%	1.9%	1.8%
18	<b>Non Promoters Shareholding</b>					
	(a) Public Shareholding					
	- No. of shares	1429766866	1418689403	1397842379	1429766866	1397842379
	- Percentage of Shareholding	60.1%	59.9%	59.6%	60.1%	59.6%
	(b) Shares underlying Depository Receipts (ADS and GDR)					
	- No. of shares	406436064	406159962	405629791	406436064	405629791
	- Percentage of Shareholding	17.1%	17.2%	17.3%	17.1%	17.3%
19	<b>Promoters and Promoter Group Shareholding</b>					
	(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)	22.8%	22.9%	23.1%	22.8%	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 31.03.2013	Quarter ended 31.12.2012	Quarter ended 31.03.2012	Year Ended 31.03.2013	Year Ended 31.03.2012
	Audited	Unaudited	Audited	Audited	Audited
<b>1 Segment Revenue</b>					
a) Treasury	265639	239664	211551	971102	782356
b) Retail Banking	920165	908136	739175	3491965	2753272
c) Wholesale Banking	435538	446179	401187	1763382	1580841
d) Other Banking Operations	116979	105229	93641	390256	302097
e) Unallocated	5889	1963	15	11277	9648
<b>Total</b>	<b>1744210</b>	<b>1701171</b>	<b>1445569</b>	<b>6627982</b>	<b>5428214</b>
Less: Inter Segment Revenue	631456	619358	526576	2436233	2062433
<b>Income from Operations</b>	<b>1112754</b>	<b>1081813</b>	<b>918993</b>	<b>4191749</b>	<b>3365781</b>
<b>2 Segment Results</b>					
a) Treasury	2100	8854	12915	22500	38199
b) Retail Banking	117679	122881	87432	442415	348682
c) Wholesale Banking	129078	127642	95183	475196	327185
d) Other Banking Operations	50655	45289	43698	156412	127754
e) Unallocated	(33294)	(33027)	(27737)	(121461)	(90505)
<b>Total Profit Before Tax</b>	<b>266218</b>	<b>271639</b>	<b>211491</b>	<b>975062</b>	<b>751315</b>
<b>3 Capital Employed</b> (Segment Assets - Segment Liabilities)					
a) Treasury	11480639	8998738	9520628	11480639	9520628
b) Retail Banking	(9696648)	(8968409)	(7714935)	(9696648)	(7714935)
c) Wholesale Banking	2429843	4032567	1630647	2429843	1630647
d) Other Banking Operations	1031495	972104	679439	1031495	679439
e) Unallocated	(1623915)	(1491389)	(1123341)	(1623915)	(1123341)
<b>Total</b>	<b>3621414</b>	<b>3543611</b>	<b>2992438</b>	<b>3621414</b>	<b>2992438</b>

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.

**Notes :**

- 1 Statement of Assets and Liabilities as on March 31, 2013 is given below.

(₹ in lacs)		
Particulars	As at 31.03.2013	As at 31.03.2012
<b>CAPITAL AND LIABILITIES</b>	<b>Audited</b>	<b>Audited</b>
Capital	47588	46934
Reserves and Surplus	3573826	2945504
Employees' Stock Options (Grants) Outstanding	-	30
Deposits	29624698	24670645
Borrowings	3300660	2384651
Other Liabilities and Provisions	3486418	3743186
<b>Total</b>	<b>40033190</b>	<b>33790950</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	1462740	1499109
Balances with Banks and Money at Call and Short notice	1265277	594663
Investments	11161360	9748291
Advances	23972064	19542003
Fixed Assets	270308	234720
Other Assets	1901441	2172164
<b>Total</b>	<b>40033190</b>	<b>33790950</b>

- 2 The above results have been approved by the Board of Directors at its meeting held on April 23, 2013. There are no qualifications in the auditor's report for the year ended March 31, 2013. 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 ₹ 5.5 per share, subject to the approval of the members at the ensuing Annual General Meeting.
- 5 As per market practice, the Bank pays commission to sales agents and also receives front ended subventions / commission / fees from dealers and manufacturers for originating retail asset products. The net commission paid is expensed in the year in which it is incurred and was hitherto reduced from Interest Income. Pursuant to RBI's instructions vide its letter dated March 22, 2013, the Bank has, effective year ended March 31, 2013, classified the commission paid to sales agents for originating fixed tenor retail loans under Operating Expenses and subvention received from dealers and manufacturers under Other Income. Figures for the previous periods / year have accordingly been regrouped/ reclassified to conform to current period's / year's classification. The above change in classification has no impact on the profit and loss of the Bank.
- 6 The Bank recognizes in the Statement of Profit and Loss Account, provision for NPAs, direct charge offs, write back of provision for NPAs and recoveries from written off accounts. Pursuant to RBI's instructions vide its letter dated March 22, 2013, the Bank has, effective year ended March 31, 2013, classified the recoveries from written off accounts under Other Income and the direct charge offs under Operating Expenses. These were hitherto included in the specific loan loss charge under Provisions and Contingencies. Figures for the previous periods / year have accordingly been regrouped / reclassified to conform to current period's / year's classification. The above change in classification has no impact on the profit and loss of the Bank.
- 7 During the quarter and year ended March 31, 2013, the Bank allotted 11353565 and 32730760 shares pursuant to the exercise of stock options by certain employees.
- 8 Other liabilities include share application monies of ₹ 22.15 crore as on March 31, 2013 (previous year : Nil), received on exercise of employee stock options pending allotment of equity shares. These shares were subsequently allotted on April 4, 2013.
- 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, subvention received from dealers and manufacturers and recoveries from accounts written off.
- 10 As at March 31, 2013, the total number of branches (including extension counters) and ATM network stood at 3062 branches and 10743 ATMs respectively.
- 11 Information on investor complaints pursuant to Clause 41 of the listing agreement for the quarter ended March 31, 2013:  
Opening : Nil; Additions : 704; Disposals : 704; 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 23, 2013

**Aditya Puri**  
Managing Director

**HDFC BANK LIMITED GROUP**

**CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2013**

(₹ in lacs)

	Particulars	Year ended 31-03-2013	Year ended 31-03-2012
		Audited	Audited
<b>1</b>	<b>Interest Earned (a)+(b)+(c)+(d)</b>	<b>3586102</b>	<b>2819340</b>
	a) Interest/discount on advances / bills	2759121	2142507
	b) Income on Investments	782428	650618
	c) Interest on balances with Reserve Bank of India and other inter bank funds	30191	15404
	d) Others	14362	10811
<b>2</b>	<b>Other Income</b>	<b>713297</b>	<b>599232</b>
<b>3</b>	<b>TOTAL INCOME (1)+(2)</b>	<b>4299399</b>	<b>3418572</b>
4	Interest Expended	1969545	1510612
5	Operating Expenses (i)+(ii)	1155190	949470
	i) Employees cost	420179	357309
	ii) Other operating expenses	735011	592161
<b>6</b>	<b>TOTAL EXPENDITURE (4)+(5)</b>	<b>3124735</b>	<b>2460082</b>
	(excluding Provisions & Contingencies)		
<b>7</b>	<b>Operating Profit before Provisions and Contingencies (3)-(6)</b>	<b>1174664</b>	<b>958490</b>
8	Provisions (Other than tax) and Contingencies	174263	191740
9	Exceptional Items	-	-
10	Profit / (Loss) from ordinary activities before tax (7-8-9)	1000401	766750
11	Tax Expense	310373	239410
<b>12</b>	<b>Net Profit / (Loss) from Ordinary Activities after tax (10-11)</b>	<b>690028</b>	<b>527340</b>
13	Extraordinary items (net of tax expense)	-	-
<b>14</b>	<b>Net Profit / (Loss) for the year (12-13)</b>	<b>690028</b>	<b>527340</b>
<b>15</b>	<b>Minority Interest</b>	<b>3352</b>	<b>3002</b>
<b>16</b>	<b>Share in profits of associates</b>	<b>288</b>	<b>364</b>
<b>17</b>	<b>Consolidated profit for the year attributable to the Group</b>	<b>686964</b>	<b>524702</b>
18	Paid up equity share capital (Face Value of ₹2/- each)	47588	46934
19	Reserves excluding revaluation reserves	3616684	2974111
<b>20</b>	<b>Analytical Ratios</b>		
	(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)	29.1	22.5
	(b) Diluted EPS before & after extraordinary items (net of tax expense)	28.8	22.2

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 31-03-2013	Year ended 31-03-2012
	Audited	Audited
<b>1 Segment Revenue</b>		
a) Treasury	971102	782356
b) Retail Banking	3491965	2753272
c) Wholesale Banking	1763382	1580841
d) Other banking operations	497906	354947
e) Unallocated	11277	9589
<b>Total</b>	<b>6735632</b>	<b>5481005</b>
Less: Inter Segment Revenue	2436233	2062433
<b>Income from Operations</b>	<b>4299399</b>	<b>3418572</b>
<b>2 Segment Results</b>		
a) Treasury	22500	38199
b) Retail Banking	442415	348682
c) Wholesale Banking	475196	327185
d) Other banking operations	181751	143247
e) Unallocated	(121461)	(90563)
<b>Total Profit Before Tax, Minority Interest &amp; Earnings from Associates</b>	<b>1000401</b>	<b>766750</b>
<b>3 Capital Employed</b> (Segment Assets - Segment Liabilities)		
a) Treasury	11480639	9520628
b) Retail Banking	(9696648)	(7714935)
c) Wholesale Banking	2429843	1630647
d) Other banking operations	1093222	723435
e) Unallocated	(1620650)	(1120364)
<b>Total</b>	<b>3686406</b>	<b>3039411</b>

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.

**Notes :**

- 1 The above results represent the 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 23, 2013. There are no qualifications in the auditor's report for the year ended March 31, 2013. 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 As per market practice, the Bank pays commission to sales agents and also receives front ended subventions / commission / fees from dealers and manufacturers for originating retail asset products. The net commission paid is expensed in the year in which it is incurred and was hitherto reduced from Interest Income. Pursuant to RBI's instructions vide its letter dated March 22, 2013, the Bank has, effective year ended March 31, 2013, classified the commission paid to sales agents for originating fixed tenor retail loans under Operating Expenses and subvention received from dealers and manufacturers under Other Income. Figures for the previous year have accordingly been regrouped/ reclassified to conform to current year's classification. The above change in classification has no impact on the profit and loss of the Group.
- 4 The Bank recognizes in the Statement of Profit and Loss Account, provision for NPAs, direct charge offs, write back of provision for NPAs and recoveries from written off accounts. Pursuant to RBI's instructions vide its letter dated March 22, 2013, the Bank has, effective year ended March 31, 2013, classified the recoveries from written off accounts under Other Income and the direct charge offs under Operating Expenses. These were hitherto included in the specific loan loss charge under Provisions and Contingencies. Figures for the previous year have accordingly been regrouped / reclassified to conform to current year's classification. The above change in classification has no impact on the profit and loss of the Group.
- 5 Figures of the previous year have been regrouped/reclassified wherever necessary to conform to current year's classification.
- 6 ₹ 10 lac = ₹ 1 million  
₹ 10 million = ₹ 1 crore

Place: Mumbai

Date : April 23, 2013

**Aditya Puri**

Managing Director