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HDFC BANK LIMITED

CIN : L65920MH1994PLC080618

Regd. Office : HDFC Bank Ltd., HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013.

Website: <https://www.hdfcbank.com>, Tel.: 022- 6652 1000, Fax: 022- 2496 0739

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(₹ in lacs)

	Particulars	Quarter ended			Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited (Refer note 4)	Unaudited	Audited (Refer note 4)	Audited	Audited
1	Interest Earned (a)+(b)+(c)+(d)	2633325	2589026	2132108	9897205	8024135
	a) Interest / discount on advances / bills	2101949	2030629	1666337	7754419	6266179
	b) Income on Investments	504692	531901	422264	1999746	1622237
	c) Interest on balances with Reserve Bank of India and other inter bank funds	11150	9824	19681	63570	52388
	d) Others	15534	16672	23826	79470	83331
2	Other Income	487121	492101	422858	1762587	1522031
3	Total Income (1)+(2)	3120446	3081127	2554966	11659792	9546166
4	Interest Expended	1324376	1331351	1066337	5072883	4014649
5	Operating Expenses (i)+(ii)	711710	671934	605063	2611937	2269036
	i) Employees cost	207440	196764	174120	776176	680574
	ii) Other operating expenses (Refer Note 9)	504270	475170	430943	1835761	1588462
6	Total Expenditure (4)+(5) (excluding Provisions and Contingencies)	2036086	2003285	1671400	7684820	6283685
7	Operating Profit before Provisions and Contingencies (3)-(6)	1084360	1077842	883566	3974972	3262481
8	Provisions (other than tax) and Contingencies	188922	221153	154110	755008	592749
9	Exceptional Items	-	-	-	-	-
10	Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)	895438	856689	729456	3219964	2669732
11	Tax Expense	306926	298104	249528	1112150	921057
12	Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)	588512	558585	479928	2107814	1748675
13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	Net Profit / (Loss) for the period (12)-(13)	588512	558585	479928	2107814	1748675
15	Paid up equity share capital (Face Value of ₹ 2/- each)	54466	54390	51902	54466	51902
16	Reserves excluding revaluation reserves				14866166	10577601
17	Analytical Ratios					
	(i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
	(ii) Capital Adequacy Ratio	17.1%	17.3%	14.8%	17.1%	14.8%
	(iii) Earnings per share (₹) (Face Value of ₹ 2/- each)					
	(a) Basic EPS before & after extraordinary items (net of tax expense) - not annualized	21.6	20.6	18.5	78.6	67.8
	(b) Diluted EPS before & after extraordinary items (net of tax expense) - not annualized	21.4	20.4	18.3	77.9	66.8
	(iv) NPA Ratios					
	(a) Gross NPAs	1122416	1090286	860697	1122416	860697
	(b) Net NPAs	321452	330154	260102	321452	260102
	(c) % of Gross NPAs to Gross Advances	1.36%	1.38%	1.30%	1.36%	1.30%
	(d) % of Net NPAs to Net Advances	0.39%	0.42%	0.40%	0.39%	0.40%
	(v) Return on assets (average) - not annualized	0.51%	0.49%	0.50%	1.90%	1.93%



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			Year ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	Audited (Refer note 4)	Unaudited	Audited (Refer note 4)	Audited	Audited
1 Segment Revenue					
a) Treasury	590094	668444	513629	2357648	1984137
b) Retail Banking	2401535	2310038	1957522	8922234	7384305
c) Wholesale Banking	1457003	1421965	1096443	5456354	4150413
d) Other Banking Operations	424596	413595	366371	1529943	1225914
e) Unallocated	-	-	-	5278	-
Total	4873228	4814042	3933965	18271457	14744769
Less: Inter Segment Revenue	1752782	1732915	1378999	6611665	5198603
Income from Operations	3120446	3081127	2554966	11659792	9546166
2 Segment Results					
a) Treasury	59218	64945	24204	130576	154000
b) Retail Banking	317451	246261	291824	1179627	997172
c) Wholesale Banking	372483	384473	278681	1422412	1172051
d) Other Banking Operations	191256	211977	185253	679153	548790
e) Unallocated	(44970)	(50967)	(50506)	(191804)	(202281)
Total Profit Before Tax	895438	856689	729456	3219964	2669732
3 Segment Assets					
a) Treasury	34876621	31234090	35089438	34876621	35089438
b) Retail Banking	42879092	42104049	37190659	42879092	37190659
c) Wholesale Banking	40874972	38007364	29704057	40874972	29704057
d) Other Banking Operations	5085471	4772589	3759549	5085471	3759549
e) Unallocated	737915	737539	649728	737915	649728
Total	124454071	116855631	106393431	124454071	106393431
4 Segment Liabilities					
a) Treasury	6143885	5875744	5534970	6143885	5534970
b) Retail Banking	73229496	68388252	59878546	73229496	59878546
c) Wholesale Banking	27188713	25451869	27028720	27188713	27028720
d) Other Banking Operations	535706	466821	408150	535706	408150
e) Unallocated	2435639	2376184	2913542	2435639	2913542
Total	109533439	102558870	95763928	109533439	95763928
5 Capital Employed (Segment Assets-Segment Liabilities)					
a) Treasury	28732736	25358346	29554468	28732736	29554468
b) Retail Banking	(30350404)	(26284203)	(22687887)	(30350404)	(22687887)
c) Wholesale Banking	13686259	12555495	2675337	13686259	2675337
d) Other Banking Operations	4549765	4305768	3351399	4549765	3351399
e) Unallocated	(1697724)	(1638645)	(2263814)	(1697724)	(2263814)
Total	14920632	14296761	10629503	14920632	10629503

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 organisation structure, the internal business reporting system and the guidelines prescribed by RBI.



Notes :

- 1 Statement of Assets and Liabilities as at March 31, 2019 is given below:

(₹ in lacs)

Particulars	As at 31.03.2019	As at 31.03.2018
CAPITAL AND LIABILITIES	Audited	Audited
Capital	54466	51902
Reserves and Surplus	14866166	10577601
Deposits	92314093	78877064
Borrowings	11708513	12310497
Other Liabilities and Provisions	5510833	4576367
Total	124454071	106393431
ASSETS		
Cash and Balances with Reserve Bank of India	4676362	10467047
Balances with Banks and Money at Call and Short notice	3458401	1824460
Investments	29058788	24220024
Advances	81940122	65833309
Fixed Assets	403001	360721
Other Assets	4917397	3687870
Total	124454071	106393431

- 2 The above results have been approved by the Board of Directors of the Bank at its meeting held on April 20, 2019. The results for the quarter and year ended March 31, 2019 have been subjected to an audit by the Statutory Auditors of the Bank. The report thereon is unmodified. The information presented above is extracted from the audited financial statements. The financial results for the year ended March 31, 2018 were audited by another firm of chartered accountants.
- 3 The Bank has consistently applied its significant accounting policies in the preparation of its quarterly financial results and its annual financial statements during the years ended March 31, 2019 and March 31, 2018.
- 4 The figures of the last quarter in each of the financial years 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 the third quarter of the respective financial year.
- 5 The Board of Directors at their meeting proposed a dividend of ₹ 15 per share (previous year : ₹ 13 per share), subject to approval of the members at the ensuing Annual General Meeting. Effect of the proposed dividend has been reckoned in determining capital funds in the computation of capital adequacy ratios as at March 31, 2019 and March 31, 2018.
- 6 During the quarter and year ended March 31, 2019, the Bank allotted 38,05,227 and 2,37,72,304 equity shares respectively pursuant to the exercise of options under the approved employee stock option schemes.
- 7 In accordance with the Reserve Bank of India (RBI) guidelines, banks are required to make Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III Framework. The Bank's Pillar 3 disclosures are available on its website at the following link: http://www.hdfcbank.com/aboutus/basel_disclosures/default.htm. These disclosures have not been subjected to audit or review by the statutory auditors.
- 8 Other income relates to income from non-fund based banking activities including commission, fees, earnings from foreign exchange and derivative transactions, profit and loss (including revaluation) from investments and recoveries from accounts previously written off.
- 9 Other operating expenses include commission paid to sales agents of ₹ 697.55 crore (previous period: ₹ 660.44 crore) and ₹ 2,805.61 crore (previous year: ₹ 2,427.96 crore) for the quarter and year ended March 31, 2019 respectively.
- 10 Figures of the previous periods have been regrouped / reclassified wherever necessary to conform to current period's classification.
- 11 ₹ 10 lac = ₹ 1 million
₹ 10 million = ₹ 1 crore

Place : Mumbai
Date : April 20, 2019

Aditya Puri
Managing Director



HDFC BANK LIMITED
CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2019

(₹ in lacs)

	Particulars	Year ended 31-03-2019	Year ended 31-03-2018
		Audited	Audited
1	Interest Earned (a)+(b)+(c)+(d)	10516075	8528785
	a) Interest / discount on advances / bills	8373616	6765890
	b) Income on Investments	1992475	1622979
	c) Interest on balances with Reserve Bank of India and other inter bank funds	66062	54062
	d) Others	83922	85854
2	Other Income	1894705	1605660
3	TOTAL INCOME (1)+(2)	12410780	10134445
4	Interest Expended	5371269	4238148
5	Operating Expenses (i)+(ii)	2769476	2392722
	i) Employees cost	1045115	919390
	ii) Other operating expenses	1724361	1473332
6	TOTAL EXPENDITURE (4)+(5) (excluding Provisions & Contingencies)	8140745	6630870
7	Operating Profit before Provisions and Contingencies (3)-(6)	4270035	3503575
8	Provisions (Other than tax) and Contingencies	838218	657182
9	Exceptional Items	-	-
10	Profit / (Loss) from ordinary activities before tax (7)-(8)-(9)	3431817	2846393
11	Tax Expense	1187255	990308
12	Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)	2244562	1856085
13	Extraordinary items (net of tax expense)	-	-
14	Net Profit / (Loss) for the year (12)-(13)	2244562	1856085
15	Minority Interest	11318	5134
16	Share in profits of associates	-	52
17	Consolidated Profit / (Loss) for the year (14)-(15)+(16)	2233244	1851003
18	Paid up equity share capital (Face Value of ₹ 2/- each)	54466	51902
19	Reserves excluding revaluation reserves	15312800	10908011
20	Analytical Ratios		
	(i) Percentage of shares held by Government of India	Nil	Nil
	(ii) Earnings per share (₹) (Face Value of ₹ 2/- each)		
	(a) Basic EPS before & after extraordinary items (net of tax expense)	83.3	71.7
	(b) Diluted EPS before & after extraordinary items (net of tax expense)	82.5	70.8



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

(₹ in lacs)

Particulars	Year ended 31-03-2019	Year ended 31-03-2018
	Audited	Audited
1 Segment Revenue		
a) Treasury	2357648	1984137
b) Retail Banking	8922234	7384305
c) Wholesale Banking	5456354	4150413
d) Other banking operations	2280931	1814193
e) Unallocated	5278	-
Total	19022445	15333048
Less: Inter Segment Revenue	6611665	5198603
Income from Operations	12410780	10134445
2 Segment Results		
a) Treasury	130576	154000
b) Retail Banking	1179627	997172
c) Wholesale Banking	1422412	1172051
d) Other banking operations	891006	725451
e) Unallocated	(191804)	(202281)
Total Profit Before Tax, Minority Interest & Earnings from Associates	3431817	2846393
3 Segment Assets		
a) Treasury	34876621	35089438
b) Retail Banking	42879092	37190659
c) Wholesale Banking	40874972	29704057
d) Other banking operations	9911971	7684735
e) Unallocated	737915	649728
Total	129280571	110318617
4 Segment Liabilities		
a) Treasury	6143885	5534970
b) Retail Banking	73229496	59878546
c) Wholesale Banking	27188713	27028720
d) Other banking operations	4865392	3967293
e) Unallocated	2435640	2913542
Total	113863126	99323071
5 Capital Employed (Segment Assets - Segment Liabilities)		
a) Treasury	28732736	29554468
b) Retail Banking	(30350404)	(22687887)
c) Wholesale Banking	13686259	2675337
d) Other banking operations	5046578	3717442
e) Unallocated	(1697724)	(2263814)
Total	15417445	10995546

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 organisation structure, the internal business reporting system and the guidelines prescribed by RBI.



Notes :

- 1 Consolidated Statement of Assets and Liabilities as at March 31, 2019 is given below:

(₹ in lacs)		
Particulars	As at 31-03-2019	As at 31-03-2018
CAPITAL AND LIABILITIES	Audited	Audited
Capital	54466	51902
Reserves and Surplus	15312800	10908011
Minority Interest	50179	35633
Deposits	92250268	78837514
Borrowings	15773278	15644208
Other Liabilities and Provisions	5839580	4841349
Total	129280571	110318617
ASSETS		
Cash and balances with Reserve Bank of India	4680459	10468821
Balances with Banks and Money at Call and Short notice	3501305	1837335
Investments	28691768	23846092
Advances	86922266	70003384
Fixed Assets	421984	381056
Other Assets	5062789	3781929
Total	129280571	110318617

- 2 The above results represent the consolidated financial results for HDFC Bank Limited and its subsidiaries constituting the 'Group'. The corresponding consolidated financial results of the previous year also include the Group's share of profits in an associate. These results have been approved by the Board of Directors of the Bank at its meeting held on April 20, 2019. The results for the year ended March 31, 2019 have been subjected to an audit by the Statutory Auditors of the Bank. The report thereon is unmodified. The information presented above is extracted from the audited consolidated financial statements. The financial results for the year ended March 31, 2018 were audited by another firm of chartered accountants.
- 3 The financial statements of the subsidiaries have been prepared in accordance with notified Indian Accounting Standards ('Ind-AS') with effect from April 1, 2018. The financial statements of the subsidiaries used for consolidation of the consolidated financial results are special purpose financial statements prepared in accordance with Generally Accepted Accounting Principles in India ('GAAP') specified under Section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016.
- 4 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.
- 5 The Group has consistently applied its significant accounting policies in the preparation of its annual financial statements during the years ended March 31, 2019 and March 31, 2018.
- 6 The Board of Directors at their meeting proposed a dividend of ₹ 15 per share (previous year : ₹ 13 per share), subject to approval of the members at the ensuing Annual General Meeting. Effect of the proposed dividend has been reckoned in determining capital funds in the computation of capital adequacy ratios as at March 31, 2019 and March 31, 2018.
- 7 In accordance with RBI guidelines, banks are required to make Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III Framework. The Bank's Pillar 3 disclosures are available on its website at the following link: http://www.hdfcbank.com/aboutus/basel_disclosures/default.htm. These Pillar 3 disclosures have not been subjected to audit or review by the statutory auditors.
- 8 Figures of the previous year have been regrouped / reclassified wherever necessary to conform to current year classification.
- 9 ₹ 10 lac = ₹ 1 million
₹ 10 million = ₹ 1 crore