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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**

## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(₹ in lacs)

| | Particulars | Quarter ended | | | Year ended |
|---|---|---|---|---|---|
| | | 30.06.2019 | 31.03.2019 | 30.06.2018 | 31.03.2019 |
| | | Unaudited | Audited (Refer note 4) | Unaudited | Audited |
| 1 | Interest Earned (a)+(b)+(c)+(d) | 2739159 | 2633325 | 2254898 | 9897205 |
| | a) Interest / discount on advances / bills | 2180469 | 2101949 | 1739073 | 7754419 |
| | b) Income on Investments | 524779 | 504692 | 458929 | 1999746 |
| | c) Interest on balances with Reserve Bank of India and other inter bank funds | 17520 | 11150 | 33238 | 63570 |
| | d) Others | 16391 | 15534 | 23658 | 79470 |
| 2 | Other Income | 497025 | 487121 | 381806 | 1762587 |
| **3** | **Total Income (1)+(2)** | **3236184** | **3120446** | **2636704** | **11659792** |
| 4 | Interest Expended | 1409734 | 1324376 | 1173541 | 5072883 |
| 5 | Operating Expenses (i)+(ii) | 711726 | 711710 | 598388 | 2611937 |
| | i) Employees cost | 221738 | 207440 | 181051 | 776176 |
| | ii) Other operating expenses | 489988 | 504270 | 417337 | 1835761 |
| **6** | **Total Expenditure (4)+(5) (excluding Provisions and Contingencies)** | **2121460** | **2036086** | **1771929** | **7684820** |
| **7** | **Operating Profit before Provisions and Contingencies (3)-(6)** | **1114724** | **1084360** | **864775** | **3974972** |
| 8 | Provisions (other than tax) and Contingencies | 261366 | 188922 | 162937 | 755008 |
| 9 | Exceptional Items | - | - | - | - |
| **10** | **Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)** | **853358** | **895438** | **701838** | **3219964** |
| 11 | Tax Expense | 296542 | 306926 | 241694 | 1112150 |
| **12** | **Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)** | **556816** | **588512** | **460144** | **2107814** |
| 13 | Extraordinary items (net of tax expense) | - | - | - | - |
| **14** | **Net Profit / (Loss) for the period (12)-(13)** | **556816** | **588512** | **460144** | **2107814** |
| 15 | Paid up equity share capital (Face Value of ₹ 2/- each) | 54656 | 54466 | 52083 | 54466 |
| 16 | Reserves excluding revaluation reserves | | | | 14866166 |
| **17** | **Analytical Ratios** | | | | |
| | (i) Percentage of shares held by Government of India | Nil | Nil | Nil | Nil |
| | (ii) Capital Adequacy Ratio | 16.9% | 17.1% | 14.6% | 17.1% |
| | (iii) Earnings per share (EPS) (₹) (Face Value of ₹ 2/- each) | | | | |
| | (a) Basic EPS before & after extraordinary items (net of tax expense) - not annualized | 20.4 | 21.6 | 17.7 | 78.6 |
| | (b) Diluted EPS before & after extraordinary items (net of tax expense) - not annualized | 20.2 | 21.4 | 17.5 | 77.9 |
| | (iv) NPA Ratios | | | | |
| | (a) Gross NPAs | 1176895 | 1122416 | 953862 | 1122416 |
| | (b) Net NPAs | 356718 | 321452 | 290710 | 321452 |
| | (c) % of Gross NPAs to Gross Advances | 1.40% | 1.36% | 1.33% | 1.36% |
| | (d) % of Net NPAs to Net Advances | 0.43% | 0.39% | 0.41% | 0.39% |
| | (v) Return on assets (average) - not annualized | 0.46% | 0.51% | 0.44% | 1.90% |

Segment information in accordance with the Accounting Standard 17 - Segment Reporting of the operating segments of the Bank is as under:

(₹ in lacs)

| Particulars | | Quarter ended | | | Year ended |
|---|---|---|---|---|---|
| | | 30.06.2019 | 31.03.2019 | 30.06.2018 | 31.03.2019 |
| | | Unaudited | Audited (Refer note 4) | Unaudited | Audited |
| **1** | **Segment Revenue** | | | | |
| a) | Treasury | 629192 | 590094 | 528532 | 2357648 |
| b) | Retail Banking | 2492929 | 2401535 | 2040059 | 8922234 |
| c) | Wholesale Banking | 1505961 | 1457003 | 1237905 | 5456354 |
| d) | Other Banking Operations | 442965 | 424596 | 327863 | 1529943 |
| e) | Unallocated | 66 | - | - | 5278 |
| | **Total** | **5071113** | **4873228** | **4134359** | **18271457** |
| | Less: Inter Segment Revenue | 1834929 | 1752782 | 1497655 | 6611665 |
| | **Income from Operations** | **3236184** | **3120446** | **2636704** | **11659792** |
| **2** | **Segment Results** | | | | |
| a) | Treasury | 78153 | 59218 | 5045 | 130576 |
| b) | Retail Banking | 306714 | 317451 | 314468 | 1179627 |
| c) | Wholesale Banking | 332143 | 372483 | 315585 | 1422412 |
| d) | Other Banking Operations | 179647 | 191256 | 117238 | 679153 |
| e) | Unallocated | (43299) | (44970) | (50498) | (191804) |
| | **Total Profit Before Tax** | **853358** | **895438** | **701838** | **3219964** |
| **3** | **Segment Assets** | | | | |
| a) | Treasury | 35599098 | 34876621 | 30170308 | 34876621 |
| b) | Retail Banking | 44127240 | 42879092 | 38606584 | 42879092 |
| c) | Wholesale Banking | 40735586 | 40874972 | 34681446 | 40874972 |
| d) | Other Banking Operations | 5405812 | 5085471 | 3994672 | 5085471 |
| e) | Unallocated | 657549 | 737915 | 587899 | 737915 |
| | **Total** | **126525285** | **124454071** | **108040909** | **124454071** |
| **4** | **Segment Liabilities** | | | | |
| a) | Treasury | 4383589 | 6143885 | 5869806 | 6143885 |
| b) | Retail Banking | 76191655 | 73229496 | 62955796 | 73229496 |
| c) | Wholesale Banking | 27439197 | 27188713 | 25546051 | 27188713 |
| d) | Other Banking Operations | 542429 | 535706 | 429847 | 535706 |
| e) | Unallocated | 2404606 | 2435639 | 2472402 | 2435639 |
| | **Total** | **110961476** | **109533439** | **97273902** | **109533439** |
| **5** | **Capital Employed** | | | | |
| | (Segment Assets-Segment Liabilities) | | | | |
| a) | Treasury | 31215509 | 28732736 | 24300502 | 28732736 |
| b) | Retail Banking | (32064415) | (30350404) | (24349212) | (30350404) |
| c) | Wholesale Banking | 13296389 | 13686259 | 9135395 | 13686259 |
| d) | Other Banking Operations | 4863383 | 4549765 | 3564825 | 4549765 |
| e) | Unallocated | (1747057) | (1697724) | (1884503) | (1697724) |
| | **Total** | **15563809** | **14920632** | **10767007** | **14920632** |

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 the RBI.

**Notes :**

1 Statement of Assets and Liabilities as at June 30, 2019 is given below:

(₹ in lacs)

| Particulars | As at 30.06.2019 | As at 30.06.2018 | As at 31.03.2019 |
|---|---|---|---|
| **CAPITAL AND LIABILITIES** | **Unaudited** | **Unaudited** | **Audited** |
| Capital | 54656 | 52083 | 54466 |
| Reserves and Surplus | 15509153 | 10714924 | 14866166 |
| Deposits | 95455371 | 80578532 | 92314093 |
| Borrowings | 10089412 | 12102431 | 11708513 |
| Other Liabilities and Provisions | 5416693 | 4592939 | 5510833 |
| **Total** | **126525285** | **108040909** | **124454071** |
| **ASSETS** | | | |
| Cash and Balances with Reserve Bank of India | 5771133 | 3958878 | 4676362 |
| Balances with Banks and Money at Call and Short notice | 2645660 | 1190508 | 3458401 |
| Investments | 29850324 | 27567865 | 29058788 |
| Advances | 82972981 | 70864869 | 81940122 |
| Fixed Assets | 402627 | 357615 | 403001 |
| Other Assets | 4882560 | 4101174 | 4917397 |
| **Total** | **126525285** | **108040909** | **124454071** |

2 The above financial results have been approved by the Board of Directors at its meeting held on July 20, 2019. The financial results for the quarter ended June 30, 2019 have been subjected to a "Limited Review" by the statutory auditors of the Bank. The report thereon is unmodified. The financial results for the quarter ended June 30, 2018 and the year ended March 31, 2019 were subjected to limited review and audit respectively by another firm of chartered accountants.

3 The Bank has applied its significant accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2019.

4 The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the financial year 2018-19 and the published year to date figures upto December 31, 2018.

5 The shareholders of the Bank, at its Annual General Meeting held on July 12, 2019 have approved the sub-division (split) of one equity share of the Bank from nominal value of ₹ 2/- each into 2 equity shares of nominal value of ₹ 1/- each. The record date for the sub-division is September 20, 2019.

6 The shareholders of the Bank, at its Annual General Meeting held on July 12, 2019 have approved a dividend of ₹ 15 per share (previous year : ₹ 13 per share) for the year ended March 31, 2019. The Board of Directors at its meeting held on July 20, 2019 has declared a special interim dividend of ₹ 5 per share to commemorate 25 years of the Bank's operations. Effect of the said dividends has been reckoned in determining capital funds in the computation of the capital adequacy ratio.

7 During the quarter ended June 30, 2019, the Bank allotted 95,05,661 shares pursuant to the exercise of options under the approved employee stock option schemes.

8 Other income relates to income (including commission) from non-fund based banking activities, fees, earnings from foreign exchange and derivative transactions, profit and loss (including revaluation) from investments, dividends from subsidiaries and recoveries from accounts previously written off.

9 Other operating expenses include commission paid to sales agents of ₹ 719.83 crore (previous period: ₹ 737.22 crore) for the quarter ended June 30, 2019.

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 : July 20, 2019

Aditya Puri
Managing Director

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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**

## UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(₹ in lacs)

| | Particulars | Quarter ended | | | Year ended |
|---|---|---|---|---|---|
| | | 30.06.2019 | 31.03.2019 | 30.06.2018 | 31.03.2019 |
| | | Unaudited | Audited (Refer note 5) | Unaudited | Audited |
| **1** | Interest Earned (a)+(b)+(c)+(d) | 2917645 | 2804505 | 2397867 | 10516075 |
| | a) Interest / discount on advances / bills | 2356050 | 2272760 | 1881008 | 8373616 |
| | b) Income on Investments | 525042 | 502759 | 458945 | 1992475 |
| | c) Interest on balances with Reserve Bank of India and other inter bank funds | 18319 | 11928 | 33490 | 66062 |
| | d) Others | 18234 | 17058 | 24424 | 83922 |
| 2 | Other Income | 514800 | 521543 | 402139 | 1894705 |
| **3** | **Total Income (1)+(2)** | **3432445** | **3326048** | **2800006** | **12410780** |
| 4 | Interest Expended | 1497715 | 1406156 | 1241337 | 5371269 |
| 5 | Operating Expenses (i)+(ii) | 759813 | 755210 | 633806 | 2769476 |
| | i) Employees cost | 301745 | 272818 | 246813 | 1045115 |
| | ii) Other operating expenses | 458068 | 482392 | 386993 | 1724361 |
| **6** | **Total Expenditure (4)+(5) (excluding Provisions & Contingencies)** | **2257528** | **2161366** | **1875143** | **8140745** |
| **7** | **Operating Profit before Provisions and Contingencies (3)-(6)** | **1174917** | **1164682** | **924863** | **4270035** |
| 8 | Provisions (Other than tax) and Contingencies | 291434 | 206352 | 182870 | 838218 |
| 9 | Exceptional Items | - | - | - | - |
| 10 | **Profit / (Loss) from ordinary activities before tax (7)-(8)-(9)** | **883483** | **958330** | **741993** | **3431817** |
| 11 | Tax Expense | 314403 | 327278 | 259980 | 1187255 |
| **12** | **Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)** | **569080** | **631052** | **482013** | **2244562** |
| 13 | Extraordinary items (net of tax expense) | - | - | - | - |
| **14** | **Net Profit / (Loss) for the period (12)-(13)** | **569080** | **631052** | **482013** | **2244562** |
| 15 | Less: Share of Profit / (Loss) of minority shareholders | 1474 | 971 | 1178 | 11318 |
| **16** | **Consolidated Net Profit / (Loss) for the period (14)-(15)** | **567606** | **630081** | **480835** | **2233244** |
| 17 | Paid up equity share capital (Face Value of ₹ 2/- each) | 54656 | 54466 | 52083 | 54466 |
| 18 | Reserves excluding revaluation reserves | | | | 15312800 |
| **19** | **Analytical Ratios** | | | | |
| | (i) Percentage of shares held by Government of India | Nil | Nil | Nil | Nil |
| | (ii) Earnings per share (EPS) (₹) (Face Value of ₹ 2/- each) | | | | |
| | (a) Basic EPS before & after extraordinary items (net of tax expense) - not annualized | 20.8 | 23.2 | 18.5 | 83.3 |
| | (b) Diluted EPS before & after extraordinary items (net of tax expense) - not annualized | 20.6 | 22.9 | 18.3 | 82.5 |

Consolidated Segment information in accordance with the Accounting Standard 17 - Segment Reporting of the operating segments is as under:

(₹ in lacs)

| Particulars | | Quarter ended | | | Year ended |
|---|---|---|---|---|---|
| | | 30.06.2019 | 31.03.2019 | 30.06.2018 | 31.03.2019 |
| | | Unaudited | Audited (Refer note 5) | Unaudited | Audited |
| **1** | **Segment Revenue** | | | | |
| a) | Treasury | 629192 | 590094 | 528532 | 2357648 |
| b) | Retail Banking | 2492929 | 2401535 | 2040059 | 8922234 |
| c) | Wholesale Banking | 1505961 | 1457003 | 1237905 | 5456354 |
| d) | Other banking operations | 639226 | 630197 | 491165 | 2280931 |
| e) | Unallocated | 66 | - | - | 5278 |
| | **Total** | **5267374** | **5078829** | **4297661** | **19022445** |
| | Less: Inter Segment Revenue | 1834929 | 1752781 | 1497655 | 6611665 |
| | **Income from Operations** | **3432445** | **3326048** | **2800006** | **12410780** |
| **2** | **Segment Results** | | | | |
| a) | Treasury | 78153 | 59218 | 5045 | 130576 |
| b) | Retail Banking | 306714 | 317451 | 314468 | 1179627 |
| c) | Wholesale Banking | 332143 | 372483 | 315585 | 1422412 |
| d) | Other banking operations | 209772 | 254148 | 157393 | 891006 |
| e) | Unallocated | (43299) | (44970) | (50498) | (191804) |
| | **Total Profit Before Tax and Minority Interest** | **883483** | **958330** | **741993** | **3431817** |
| **3** | **Segment Assets** | | | | |
| a) | Treasury | 35599098 | 34876621 | 30170308 | 34876621 |
| b) | Retail Banking | 44127240 | 42879092 | 38606584 | 42879092 |
| c) | Wholesale Banking | 40735586 | 40874972 | 34681446 | 40874972 |
| d) | Other banking operations | 10385483 | 9911971 | 7994582 | 9911971 |
| e) | Unallocated | 657548 | 737915 | 587899 | 737915 |
| | **Total** | **131504955** | **129280571** | **112040819** | **129280571** |
| **4** | **Segment Liabilities** | | | | |
| a) | Treasury | 4383589 | 6143885 | 5869806 | 6143885 |
| b) | Retail Banking | 76191655 | 73229496 | 62955796 | 73229496 |
| c) | Wholesale Banking | 27439197 | 27188713 | 25546051 | 27188713 |
| d) | Other banking operations | 5018454 | 4865392 | 4050476 | 4865392 |
| e) | Unallocated | 2404605 | 2435640 | 2472402 | 2435640 |
| | **Total** | **115437500** | **113863126** | **100894531** | **113863126** |
| **5** | **Capital Employed** | | | | |
| | (Segment Assets - Segment Liabilities) | | | | |
| a) | Treasury | 31215509 | 28732736 | 24300502 | 28732736 |
| b) | Retail Banking | (32064415) | (30350404) | (24349212) | (30350404) |
| c) | Wholesale Banking | 13296389 | 13686259 | 9135395 | 13686259 |
| d) | Other banking operations | 5367029 | 5046578 | 3944106 | 5046578 |
| e) | Unallocated | (1747057) | (1697724) | (1884503) | (1697724) |
| | **Total** | **16067455** | **15417445** | **11146288** | **15417445** |

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 the RBI.

**Notes :**

1 Consolidated Statement of Assets and Liabilities as at June 30, 2019 is given below:

(₹ in lacs)

| Particulars | As at 30.06.2019 | As at 30.06.2018 | As at 31.03.2019 |
|---|---|---|---|
| **CAPITAL AND LIABILITIES** | **Unaudited** | **Unaudited** | **Audited** |
| Capital | 54656 | 52083 | 54466 |
| Reserves and Surplus | 15961900 | 11058587 | 15312800 |
| Minority Interest | 50899 | 35618 | 50179 |
| Deposits | 95377430 | 80535395 | 92250268 |
| Borrowings | 14367983 | 15531734 | 15773278 |
| Other Liabilities and Provisions | 5692087 | 4827402 | 5839580 |
| **Total** | **131504955** | **112040819** | **129280571** |
| **ASSETS** | | | |
| Cash and balances with Reserve Bank of India | 5775699 | 3961258 | 4680459 |
| Balances with Banks and Money at Call and Short notice | 2751460 | 1237596 | 3501305 |
| Investments | 29462525 | 27152152 | 28691768 |
| Advances | 88093871 | 75138575 | 86922266 |
| Fixed Assets | 421257 | 377431 | 421984 |
| Other Assets | 5000143 | 4173807 | 5062789 |
| **Total** | **131504955** | **112040819** | **129280571** |

2 The above financial results represent the consolidated financial results for HDFC Bank Limited and its subsidiaries constituting the 'Group'. These financial results have been approved by the Board of Directors of the Bank at its meeting held on July 20, 2019. The financial results for the quarter ended June 30, 2019 have been subjected to a "Limited Review" by the statutory auditors of the Bank. The report thereon is unmodified. The financial results for the year ended March 31, 2019 were audited by another firm of chartered accountants.

3 The above financial results are prepared in accordance with Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and Regulation 33 of Securities and Exchange Board of India (SEBI) (Listing Obligation and Disclosure Requirements, 2015).

4 The Group has applied its significant accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2019.

5 The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the financial year 2018-19 and the unaudited year to date figures upto December 31, 2018. The financial results for the quarter ended June 30, 2018 are not reviewed / audited by the statutory auditors.

6 In accordance with RBI guidelines, banks are required to make consolidated Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III Framework. These disclosures are available on the Bank's website at the following link: http://www.hdfcbank.com/aboutus/basel_disclosures/default.htm. The disclosures have not been subjected to audit or review by the statutory auditors.

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

8 ₹ 10 lac = ₹ 1 million
₹ 10 million = ₹ 1 crore

Place : Mumbai
Date : July 20, 2019

Aditya Puri
Managing Director