

Consolidated Liquidity Coverage Ratio

₹ in million

		Quarter ended March 31, 2025		Quarter ended December 31, 2024		Quarter ended September 30, 2024		Quarter ended June 30, 2024	
Particulars		Total Unweighted Value (average)*	Total Weighted Value (average)*	Total Unweighted Value (average)*	Total Weighted Value (average)*	Total Unweighted Value (average)*	Total Weighted Value (average)*	Total Unweighted Value (average)*	Total Weighted Value (average)*
High Quality Liquid Assets									
1	Total High Quality Liquid Assets (HQLA)		72,77,146.89		71,41,421.69		67,12,346.80		63,49,403.20
Cash Outflows									
2	Retail deposits and deposits from small business customers, of which:	1,53,89,224.33	13,50,488.18	1,50,84,686.18	13,17,864.95	1,46,53,911.20	12,71,841.70	1,43,37,092.90	12,39,405.50
(i)	Stable deposits	37,68,685.08	1,88,434.25	38,12,073.38	1,90,603.67	38,70,988.00	1,93,549.40	38,86,077.10	1,94,303.90
(ii)	Less stable deposits	1,16,20,539.25	11,62,053.93	1,12,72,612.80	11,27,261.28	1,07,82,923.20	10,78,292.30	1,04,51,015.80	10,45,101.60
3	Unsecured wholesale funding, of which:	69,57,125.79	43,54,849.26	64,96,475.72	41,08,367.32	60,44,085.80	38,13,008.50	60,05,253.20	37,86,258.30
(i)	Operational deposits (all counterparties)	-	-	-	-	-	-	-	-
(ii)	Non-operational deposits (all counterparties)	67,90,697.66	41,88,421.13	63,50,324.23	39,62,215.83	59,22,008.30	36,90,931.00	58,16,711.10	35,97,716.20
(iii)	Unsecured debt	1,66,428.13	1,66,428.13	1,46,151.49	1,46,151.49	1,22,077.50	1,22,077.50	1,88,542.10	1,88,542.10
4	Secured wholesale funding		65,017.34		43,714.09		39,095.30		43,285.90
5	Additional requirements, of which	24,24,850.13	14,18,441.52	22,13,058.48	12,29,273.45	22,70,347.50	12,92,175.60	22,15,950.70	12,78,815.10
(i)	Outflows related to derivative exposures and other collateral requirement	13,13,359.32	13,13,359.32	11,28,189.52	11,28,189.52	11,92,059.40	11,92,059.40	11,87,328.20	11,87,328.20
(ii)	Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
(iii)	Credit and liquidity facilities	11,11,490.81	1,05,082.20	10,84,868.96	1,01,083.93	10,78,288.10	1,00,116.20	10,28,622.50	91,486.90
6	Other contractual funding obligation	5,14,485.37	5,14,485.37	4,97,360.64	4,97,360.64	3,92,369.70	3,92,369.70	3,83,279.00	3,83,279.00
7	Other contingent funding obligations	1,21,89,066.97	5,56,800.56	1,16,17,459.38	5,31,338.88	1,10,85,296.50	5,08,449.60	1,05,44,183.20	4,84,284.90
8	Total Cash Outflows		82,60,082.23		77,27,919.33		73,16,940.40		72,15,328.70

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Particulars		Total Unweighted Value (average)*	Total Weighted Value (average)*	Total Unweighted Value (average)*	Total Weighted Value (average)*	Total Unweighted Value (average)*	Total Weighted Value (average)*	Total Unweighted Value (average)*	Total Weighted Value (average)*
Cash Inflows									
9	Secured lending (e.g., reverse repo)	-	-	-	-	-	-	-	-
10	Inflows from fully performing exposures	12,00,170.85	6,67,881.42	11,75,169.54	6,75,930.87	12,03,358.50	6,90,625.30	12,89,105.40	7,34,023.00
11	Other cash inflows	15,57,114.98	14,79,009.09	14,24,856.31	13,54,560.24	14,39,843.40	13,68,762.10	14,16,578.90	13,33,549.40
12	Total Cash Inflows	27,57,285.83	21,46,890.51	26,00,025.85	20,30,491.11	26,43,201.90	20,59,387.40	27,05,684.30	20,67,572.40
13	TOTAL HQLA		72,77,146.89		71,41,421.69		67,12,346.80		63,49,403.20
14	Total Net Cash Outflows		61,13,191.72		56,97,428.22		52,57,553.00		51,47,756.30
15	Liquidity Coverage Ratio (%)		119.04%		125.34%		127.67%		123.34%

* The average weighted and unweighted amounts are calculated taking simple average based on daily observation for the respective quarter.

The Liquidity Coverage Ratio (LCR) is one of the Basel Committee's key reforms to develop a more resilient banking sector. The objective of the LCR is to promote the short-term resilience of the liquidity risk profile of banks. It does this by ensuring that banks have an adequate stock of unencumbered high-quality liquid assets (HQLA) that can be converted easily and immediately into cash to meet their liquidity needs for a 30-calendar day liquidity stress scenario. The LCR is expected to improve the banking sector's ability to absorb shocks arising from financial and economic stress, whatever the source, thus reducing the risk of spill over from the financial sector to the real economy.

The Liquidity Risk Management of the Bank is governed by the Asset Liability Management (ALM) Policy approved by the Board. The Asset Liability Committee (ALCO) is a decision-making unit responsible for implementing the liquidity and interest rate risk management strategy of the Bank in line with its risk management objectives and ensures adherence to the risk tolerance / limits set by the Board. The Bank has also set up a senior level management committee, viz., the Group Risk Management Committee (GRMC) under the ICAAP framework of the Bank, to establish a formal and dedicated structure to periodically assess the nature/ quantum of material risks of the subsidiaries and adequacy of its risk management processes, including providing oversight for managing liquidity risk. Liquidity for the Bank's domestic banking operations is directly managed at the Head Office. The overseas branches and offshore unit of the Bank independently manage their liquidity requirements with support from the Head Office. Similarly, the Bank's subsidiaries independently manage their liquidity requirements under guidance of the GRMC, which, along with senior management of the subsidiaries, reviews the risk assessment of material risks at the subsidiaries. Further, the Bank maintains suitable systems and processes to monitor liquidity requirements in other currencies as appropriate.

LCR is computed at consolidated level including subsidiaries (HDB Financial Services Limited, HDFC Securities Limited, HDFC Pension Management Company Limited, HDFC Asset Management Company Limited, HDFC Trustee Company Limited, HDFC Capital Advisors Limited, HDFC Sales Private Limited, Griha Pte Limited and Griha Investments). Further, the Bank maintains suitable systems and processes to monitor liquidity requirements in other currencies as appropriate. In order to determine cash outflows, the Bank segregates its deposits into various customer segments, viz Retail (which include deposits from individuals), Small Business Customers (those with deposits upto ₹ 7.5 crore), and Wholesale (which would cover all residual deposits). Other contractual funding, including a portion of other liabilities which are expected to run down in a 30-day time frame are included in the cash outflows. These classifications, based on extant regulatory guidelines, are part of the Bank's LCR framework, and are also submitted to the RBI.

The LCR is calculated by dividing a Bank's stock of HQLA by its total net cash outflows over a 30-day stress period. The present requirement, as on March 31, 2025 is 100%.

In the Indian context, the run-off factors for the stressed scenarios are prescribed by the RBI, for various categories of liabilities (viz., deposits, unsecured and secured wholesale borrowings), undrawn commitments, derivative-related exposures, and offset with inflows emanating from assets maturing within the same time period. Given below is a table of run-off factors and the average LCR maintained by the Bank quarter-wise over the past two years:

Particulars	Run-off factors
Retail Deposits	5% - 10%
Small Business Customers	5% - 10%
Operational deposits	5% - 25%
Non-financial corporates, sovereigns, central banks, multilateral development banks, and PSEs	40%
Other legal entities	100%

Quarter ended	LCR Maintained (Average)	LCR Requirement
March 31, 2025	119.04%	100.00%
December 31, 2024	125.34%	
September 30, 2024	127.67%	
June 30, 2024	123.34%	
March 31, 2024	115.17%	
December 31, 2023	109.80%	
September 30, 2023	120.50%	
June 30, 2023	125.65%	
March 31, 2023	115.51%	

The average LCR for the quarter ended March 31, 2025, was at 119.04% as against 115.17% for the quarter ended March 31, 2024, and well above the present prescribed minimum requirement of 100%. The average HQLA for the quarter ended March 31, 2025, was ₹ 72,77,146.89 million, as against ₹ 56,00,648.70 million for the quarter ended March 31, 2024. The composition of government securities and treasury bills in HQLA stood at 96.55% as compared to 95.75% in the previous year.

For the quarter ended Mar 31, 2025, derivative exposures (net of cash inflows) / collateral requirements and undrawn commitments constituted about 0.47% and 1.27% respectively of average cash outflow as against 0.58% and 1.52% for quarter ended Mar 31, 2024. The Bank has consistently maintained a robust funding profile with a significant portion of funding through deposits. As of Mar 31, 2025, the top 20 depositors comprised of 4.32% of total deposits indicating a healthy and stable deposit profile.