

HDFC BANK LIMITED
FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

(₹ in lacs)

	Particulars	Quarter ended 31.03.2014	Quarter ended 31.12.2013	Quarter ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013
		Audited*	Unaudited	Audited*	Audited*	Audited*
1	Interest Earned (a)+(b)+(c)+(d)	1078856	1059068	932391	4113554	3506487
	a) Interest / discount on advances / bills	848701	818306	708653	3168692	2682239
	b) Income on Investments	221790	230940	209585	903685	782026
	c) Interest on balances with Reserve Bank of India and other inter bank funds	7642	8515	7780	35599	28163
	d) Others	723	1307	6373	5578	14059
2	Other Income	200142	214827	180363	791964	685262
3	TOTAL INCOME (1)+(2)	1278998	1273895	1112754	4905518	4191749
4	Interest Expended	583592	595591	502865	2265290	1925375
5	Operating Expenses (i)+(ii)	317472	289507	313617	1204219	1123612
	i) Employees cost	106124	97297	100533	417898	396538
	ii) Other operating expenses	211348	192210	213084	786321	727074
6	TOTAL EXPENDITURE (4)+(5) (excluding Provisions & Contingencies)	901064	885098	816482	3469509	3048987
7	Operating Profit before Provisions and Contingencies (3)-(6)	377934	388797	296272	1436009	1142762
8	Provisions (other than tax) and Contingencies	28613	38884	30054	158802	167700
9	Exceptional Items	-	-	-	-	-
10	Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)	349321	349913	266218	1277207	975062
11	Tax Expense	116669	117343	77234	429367	302434
12	Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)	232652	232570	188984	847840	672628
13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	Net Profit / (Loss) for the period (12)-(13)	232652	232570	188984	847840	672628
15	Paid up equity share capital (Face Value of ₹ 2/- each)	47981	47892	47588	47981	47588
16	Reserves excluding revaluation reserves				4299884	3573826
17	Analytical Ratios					
	(i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
	(ii) Capital Adequacy Ratio					
	(a) Basel II	NA	NA	16.8%	NA	16.8%
	(b) Basel III	16.1%	14.7%	NA	16.1%	NA
	(iii) Earnings per share (₹)					
	(a) Basic EPS before & after extraordinary items (net of tax expense) - not annualized	9.7	9.8	8.0	35.5	28.5
	(b) Diluted EPS before & after extraordinary items (net of tax expense) - not annualized	9.6	9.7	7.9	35.2	28.2
	(iv) NPA Ratios					
	(a) Gross NPAs	298928	301784	233464	298928	233464
	(b) Net NPAs	82003	79734	46895	82003	46895
	(c) % of Gross NPAs to Gross Advances	1.0%	1.0%	1.0%	1.0%	1.0%
	(d) % of Net NPAs to Net Advances	0.3%	0.3%	0.2%	0.3%	0.2%
	(v) Return on assets (average) - not annualized	0.5%	0.5%	0.5%	2.0%	1.9%
18	Non Promoters Shareholding					
	(a) Public Shareholding					
	- No. of shares	1448829678	1444372788	1429766866	1448829678	1429766866
	- Percentage of Shareholding	60.4%	60.3%	60.1%	60.4%	60.1%
	(b) Shares underlying Depository Receipts (ADS and GDR)					
	- No. of shares	407004657	407004657	406436064	407004657	406436064
	- Percentage of Shareholding	17.0%	17.0%	17.1%	17.0%	17.1%
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
	- 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)	22.6%	22.7%	22.8%	22.6%	22.8%

* 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 31.03.2014	Quarter ended 31.12.2013	Quarter ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013
	Audited	Unaudited	Audited	Audited	Audited
1 Segment Revenue					
a) Treasury	266743	301530	265639	1178670	971102
b) Retail Banking	1088123	1065006	920165	4080486	3491965
c) Wholesale Banking	508128	517842	435538	1964534	1763382
d) Other Banking Operations	145248	132924	116979	503355	390256
e) Unallocated	-	-	5889	258	11277
Total	2008242	2017302	1744210	7727303	6627982
Less: Inter Segment Revenue	729244	743407	631456	2821785	2436233
Income from Operations	1278998	1273895	1112754	4905518	4191749
2 Segment Results					
a) Treasury	12565	8006	2100	41230	22500
b) Retail Banking	157893	151297	117679	568541	442415
c) Wholesale Banking	150037	154934	129078	594011	475196
d) Other Banking Operations	47620	61150	50655	192046	156412
e) Unallocated	(18794)	(25474)	(33294)	(118621)	(121461)
Total Profit Before Tax	349321	349913	266218	1277207	975062
3 Capital Employed (Segment Assets - Segment Liabilities)					
a) Treasury	12241141	10436562	11480639	12241141	11480639
b) Retail Banking	(12909019)	(11518070)	(9696648)	(12909019)	(9696648)
c) Wholesale Banking	5305539	5711662	2429843	5305539	2429843
d) Other Banking Operations	1259579	1113961	1031495	1259579	1031495
e) Unallocated	(1549375)	(1454981)	(1623915)	(1549375)	(1623915)
Total	4347865	4289134	3621414	4347865	3621414

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 on March 31, 2014 is given below.

(₹ in lacs)

Particulars	As at 31.03.2014	As at 31.03.2013
CAPITAL AND LIABILITIES	Audited	Audited
Capital	47981	47588
Reserves and Surplus	4299884	3573826
Deposits	36733748	29624698
Borrowings	3943900	3300660
Other Liabilities and Provisions	4134439	3486418
Total	49159952	40033190
ASSETS		
Cash and Balances with Reserve Bank of India	2534563	1462740
Balances with Banks and Money at Call and Short notice	1423801	1265277
Investments	12095107	11161360
Advances	30300028	23972064
Fixed Assets	293992	270308
Other Assets	2512461	1901441
Total	49159952	40033190

- 2 The above results have been approved by the Board of Directors at its meeting held on April 22, 2014. There are no qualifications in the auditor's report for the year ended March 31, 2014. 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 respective financial year.
- 4 The Board of Directors at their meeting proposed a dividend of ₹ 6.85 per share, subject to the approval of the members at the ensuing Annual General Meeting.
- 5 In accordance with the RBI circular DBOD.No.BP.BC.88/21.06.201/2012-13 dated March 28, 2013, banks are required to disclose capital adequacy ratio computed under Basel III capital regulations from the quarter ended June 30, 2013. Accordingly, details for previous periods are not applicable.
- 6 During the quarter and year ended March 31, 2014, the Bank allotted 4456890 and 19631405 shares pursuant to the exercise of stock options by certain employees.
- 7 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 written off.
- 8 As at March 31, 2014, the total number of branches (including extension counters) and ATM network stood at 3403 branches and 11256 ATMs respectively.
- 9 Information on investor complaints pursuant to Clause 41 of the listing agreement for the quarter ended March 31, 2014:
Opening : Nil; Additions : 694; Disposals : 694; Closing position : Nil.
- 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 22, 2014

Aditya Puri
Managing Director

HDFC BANK LIMITED GROUP

CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2014

(₹ in lacs)

	Particulars	Year ended 31-03-2014	Year ended 31-03-2013
		Audited	Audited
1	Interest Earned (a)+(b)+(c)+(d)	4255502	3586102
	a) Interest/discount on advances / bills	3307752	2759121
	b) Income on Investments	903920	782428
	c) Interest on balances with Reserve Bank of India and other inter bank funds	37860	30191
	d) Others	5970	14362
2	Other Income	829750	713297
3	TOTAL INCOME (1)+(2)	5085252	4299399
4	Interest Expended	2344545	1969545
5	Operating Expenses (i)+(ii)	1246965	1155190
	i) Employees cost	449447	420179
	ii) Other operating expenses	797518	735011
6	TOTAL EXPENDITURE (4)+(5) (excluding Provisions & Contingencies)	3591510	3124735
7	Operating Profit before Provisions and Contingencies (3)-(6)	1493742	1174664
8	Provisions (Other than tax) and Contingencies	172675	174263
9	Exceptional Items	-	-
10	Profit / (Loss) from ordinary activities before tax (7-8-9)	1321067	1000401
11	Tax Expense	444616	310373
12	Net Profit / (Loss) from Ordinary Activities after tax (10-11)	876451	690028
13	Extraordinary items (net of tax expense)	-	-
14	Net Profit / (Loss) for the year (12-13)	876451	690028
15	Minority Interest	2465	3352
16	Share in profits of associates	363	288
17	Consolidated profit for the year attributable to the Group	874349	686964
18	Paid up equity share capital (Face Value of ₹2/- each)	47981	47588
19	Reserves excluding revaluation reserves	4368682	3616684
20	Analytical Ratios		
	(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) - not annualized	36.6	29.1
	(b) Diluted EPS before & after extraordinary items (net of tax expense) - not annualized	36.3	28.8

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 31-03-2014	Year ended 31-03-2013
	Audited	Audited
1 Segment Revenue		
a) Treasury	1178670	971102
b) Retail Banking	4080486	3491965
c) Wholesale Banking	1964534	1763382
d) Other banking operations	683088	497906
e) Unallocated	259	11277
Total	7907037	6735632
Less: Inter Segment Revenue	2821785	2436233
Income from Operations	5085252	4299399
2 Segment Results		
a) Treasury	41230	22500
b) Retail Banking	568541	442415
c) Wholesale Banking	594011	475196
d) Other banking operations	235905	181751
e) Unallocated	(118620)	(121461)
Total Profit Before Tax, Minority Interest & Earnings from Associates	1321067	1000401
3 Capital Employed (Segment Assets - Segment Liabilities)		
a) Treasury	12241141	11480639
b) Retail Banking	(12909019)	(9696648)
c) Wholesale Banking	5305539	2429843
d) Other banking operations	1340452	1093222
e) Unallocated	(1546276)	(1620650)
Total	4431837	3686406

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 on March 31, 2014 is given below.

(₹ in lacs)		
Particulars	As at 31.03.2014	As at 31.03.2013
CAPITAL AND LIABILITIES	Audited	Audited
Capital	47981	47588
Reserves and Surplus	4368682	3616684
Minority Interest	15174	22134
Deposits	36708033	29609177
Borrowings	4959672	3949661
Other Liabilities and Provisions	4262454	3527054
Total	50361996	40772298
ASSETS		
Cash and balances with Reserve Bank of India	2535722	1463088
Balances with Banks and Money at Call and Short notice	1455621	1290028
Investments	11957106	11096041
Advances	31541886	24724512
Fixed Assets	302628	277332
Other Assets	2569033	1921297
Total	50361996	40772298

- 2 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 22, 2014. There are no qualifications in the auditor's report for the year ended March 31, 2014. The information presented above is extracted from the audited consolidated financial statements as stated.
- 3 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.
- 4 In accordance with RBI circular DBOD.No.BP.BC.2/21.06.201/2013-14 dated July 1, 2013, banks are required to make Pillar 3 disclosures under Basel III capital regulations for the Group. These disclosures are available at http://www.hdfcbank.com/aboutus/basel_disclosures/default.htm. The disclosures have not been subjected to audit or limited review.
- 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 22, 2014

Aditya Puri
Managing Director