

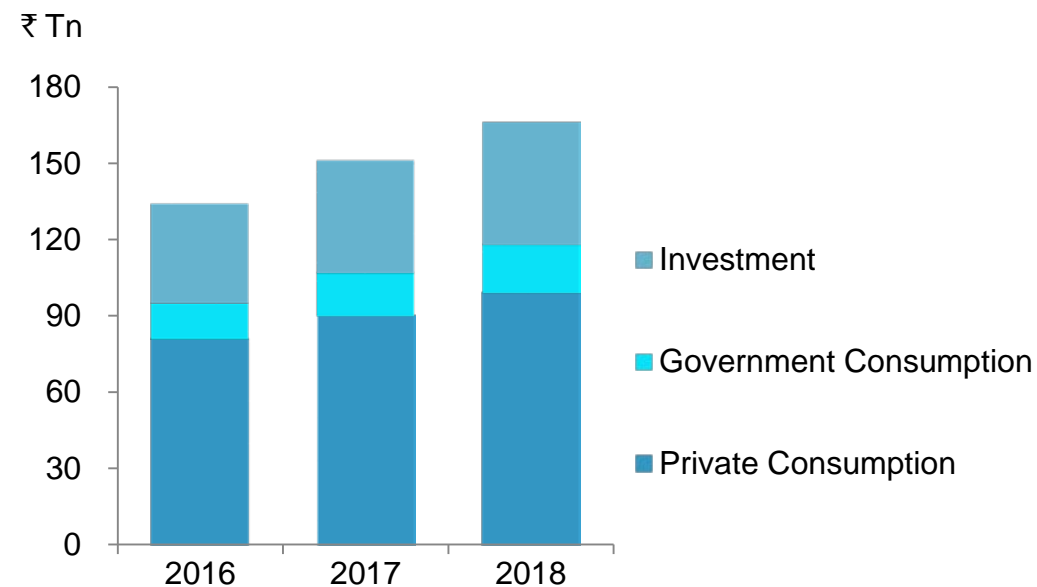


INVESTOR PRESENTATION

- ⌵ Well positioned across India's GDP spectrum
- ⌵ Meeting Diverse Customers' Needs
- ⌵ Unique Franchise in the Indian Banking Sector
- ⌵ Key Business Initiatives
- ⌵ Financial Highlights
- ⌵ Value Proposition



Well positioned across GDP spectrum



PRIVATE CONSUMPTION

- Well positioned in urban and rural markets
- Leading player across retail loan categories
- Focus on working capital finance and trade services

INVESTMENT

- Term Loans for brownfield and greenfield capex
- Loan syndication, debt capital markets
- Leading working capital banker to capital goods manufacturers
- Project financing - manufacturing, infrastructure

GOVERNMENT

- Large tax collector for the Government of India
- Significant provider of cash management services for public sector and semi government undertakings
- e-enabling public services

*Source CSO (GDP at Market Prices at current prices with new base year of 2011-12) | FY Fiscal year ended March 31 | ₹ Tn – Rupees Trillion

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Wide Range of Products and Customer Segments



RETAIL BANKING

LOAN PRODUCTS

- ✦ Auto Loan
- ✦ Personal Loans
- ✦ Home Loans / Mortgages
- ✦ Commercial Vehicles Finance
- ✦ Retail Business Banking
- ✦ Credit Cards
- ✦ Loans against Gold
- ✦ 2-Wheeler / Consumer Durable Loans
- ✦ Construction Equipment Finance
- ✦ Loans against Securities
- ✦ Agri and Tractor loans
- ✦ Education Loans

DEPOSIT PRODUCTS

- ✦ Savings Accounts
- ✦ Current Accounts
- ✦ Fixed / Recurring Deposits
- ✦ Corporate Salary Accounts
- ✦ Escrow Accounts

LOAN PRODUCTS CONTD...

- ✦ Self Help Group Loans
- ✦ Joint Liability Group Loans
- ✦ Kisan Gold Card

OTHER PRODUCTS / SERVICES

- ✦ Depository Accounts
- ✦ Mutual Fund Sales
- ✦ Private Banking
- ✦ Insurance Sales (Life, General)
- ✦ Non-resident Indian (NRI) Services
- ✦ Bill Payment Services
- ✦ Point of Sale (POS) Terminals
- ✦ Debit Cards
- ✦ Foreign Exchange Services
- ✦ Broking (HDFC Securities Ltd)



WHOLESALE BANKING

COMMERCIAL BANKING

- ✦ Working Capital
- ✦ Term Loans
- ✦ Bill / Invoice discounting
- ✦ Forex & Derivatives
- ✦ Wholesale Deposits
- ✦ Letters of Credit
- ✦ Guarantees

TRANSACTIONAL BANKING

- ✦ Cash Management
- ✦ Custodial Services
- ✦ Clearing Bank Services
- ✦ Correspondent Banking
- ✦ Tax Collections
- ✦ Banker to Public Issues

INVESTMENT BANKING

- ✦ Debt Capital Markets
- ✦ Equity Capital Markets
- ✦ Project Finance
- ✦ M&A and Advisory

KEY SEGMENTS

- ✦ Large Corporate
- ✦ Emerging Corporates
- ✦ Financial Institutions
- ✦ Government / PSUs
- ✦ Business Banking / SME
- ✦ Supply Chain (Suppliers and Dealers)
- ✦ Agriculture
- ✦ Commodities

PRODUCTS / SEGMENTS

- ✦ Foreign Exchange
- ✦ Debt Securities
- ✦ Derivatives
- ✦ Equities

OTHER FUNCTIONS

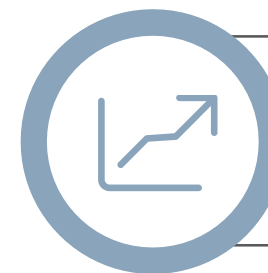
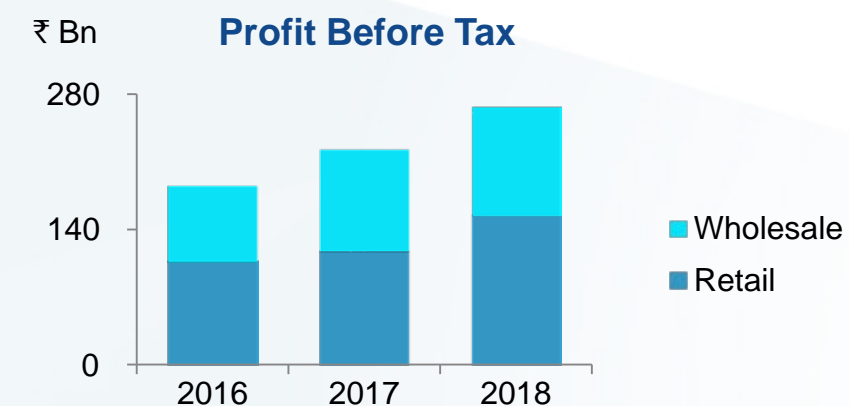
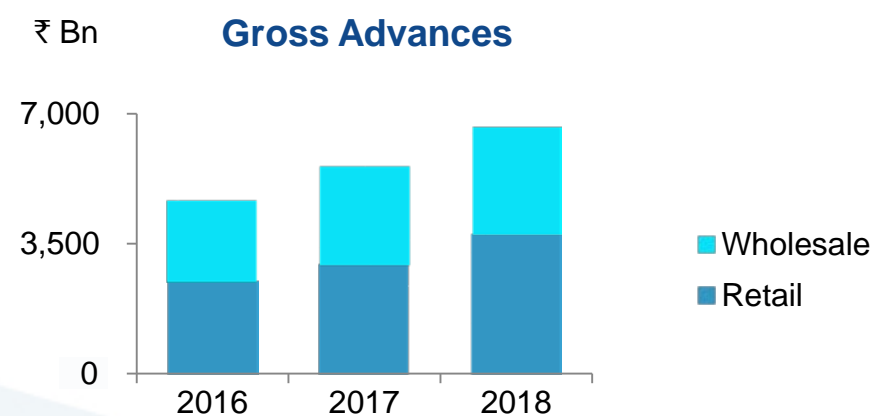
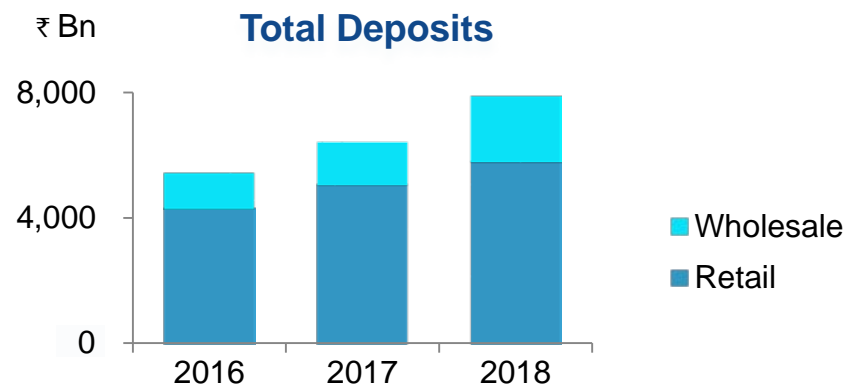
- ✦ Asset Liability Management
- ✦ Statutory Reserve Management



TREASURY

COMPLETE SUITE OF PRODUCTS TO MEET DIVERSE CUSTOMERS' NEEDS

Business Mix



Over 90% of net revenues from customer segments



Well balanced loan mix between wholesale and retail segments



Large retail deposit franchise – a source of stable funding



Equally well positioned to grow both segments

Indian GAAP figures. Fiscal Year ended 31st March; ₹ – Rupees

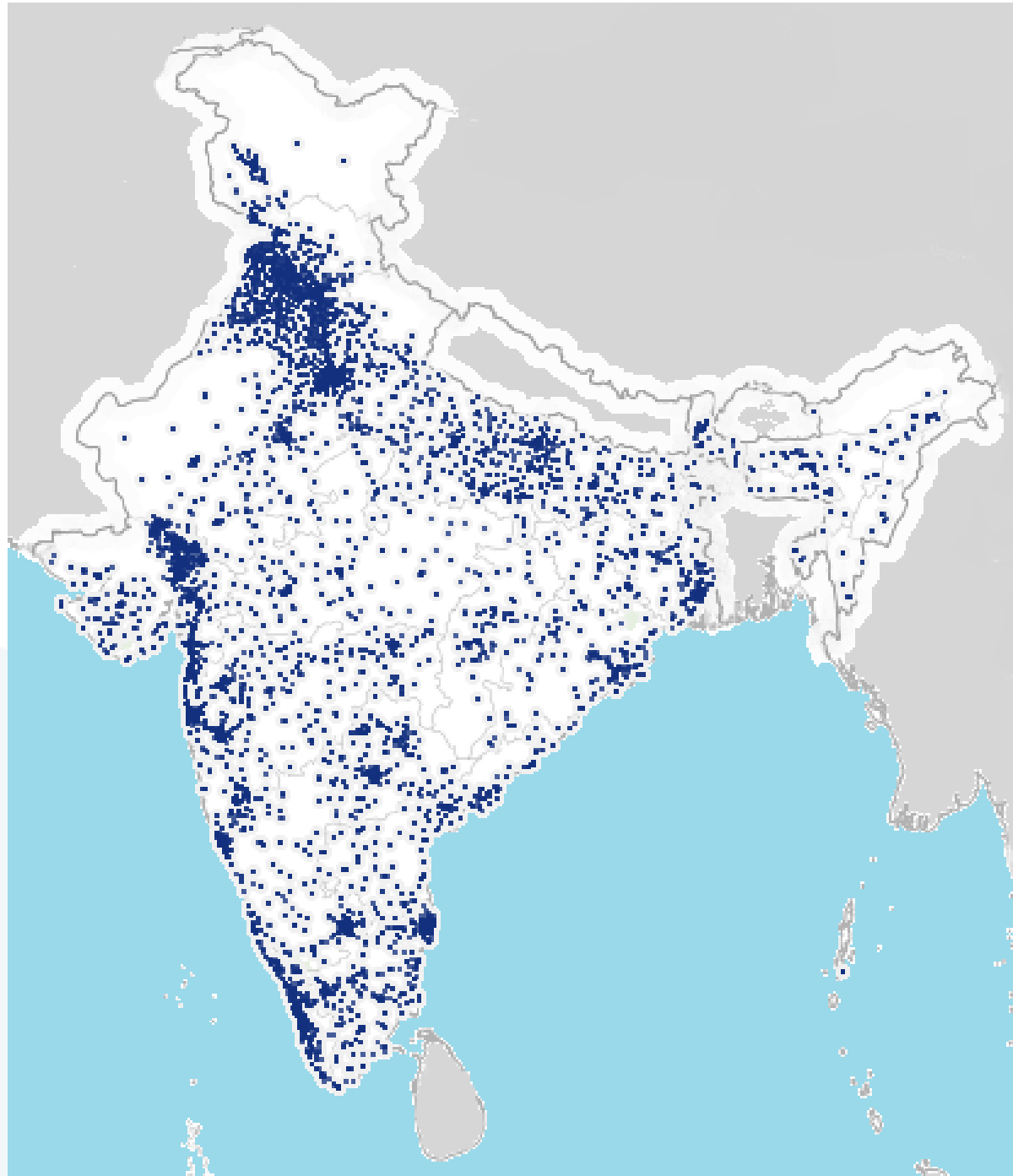
Gross advances and Profit Before Taxes classified as per RBI guidelines for segmental reporting (Basel II).



"Other Banking Operations Segment" (which includes Credit Cards, Third Party Product sales etc.) has been added to the Retail Segment

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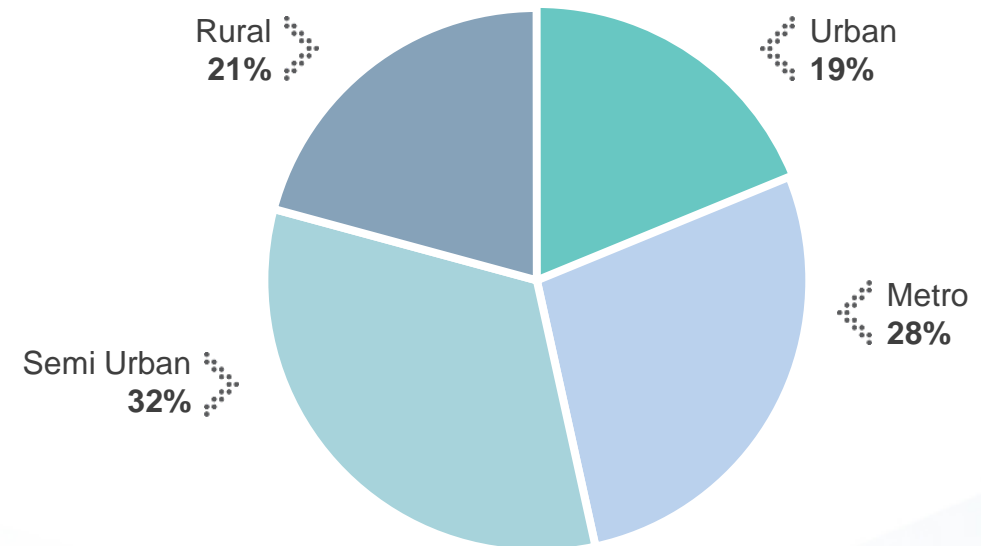


Strong National Network



	Mar'15	Mar'16	Mar'17	Mar'18
 Banking Outlets	4,014	4,520	4,715	4,787
 Cities	2,464	2,587	2,657	2,691

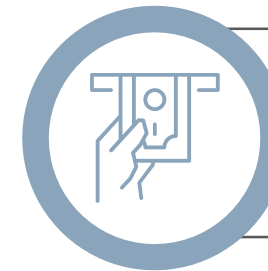
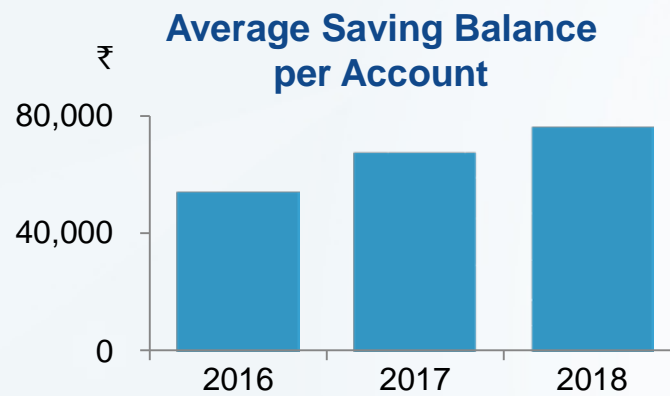
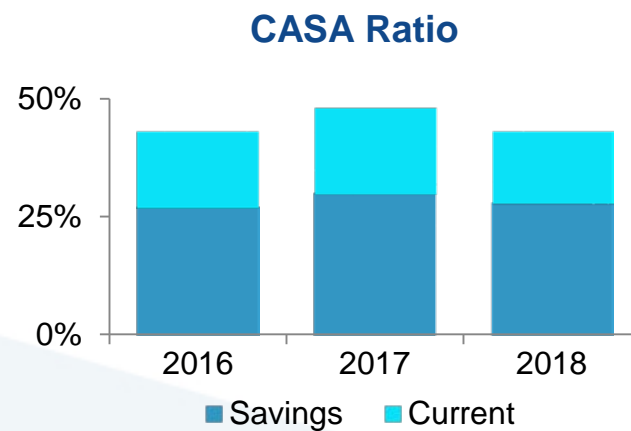
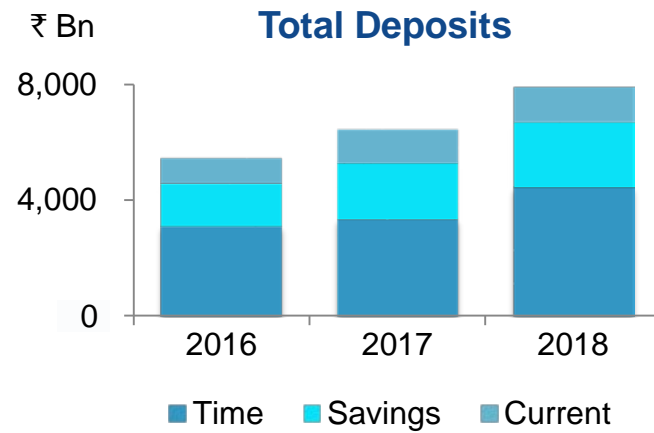
Branch classification (Mar'18)



- 53% of total banking outlets in Semi-urban and Rural locations
- All branches linked online, real-time
- Customer base of over 43 million

FY – Fiscal year ended March 31

High Quality Deposit Franchise



Healthy proportion of CASA (current & savings) deposits



Floats from multiple transactional banking franchises



Provides customer base for ongoing cross-sell through branches

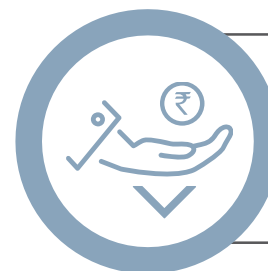
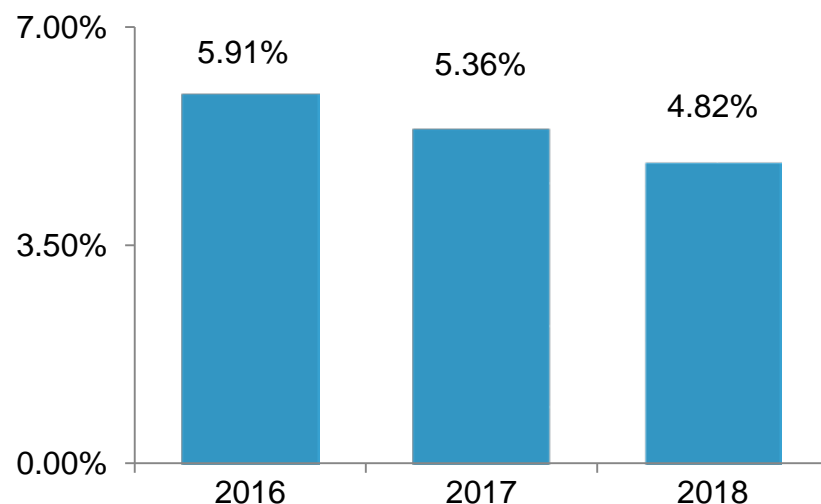


Quality growth rather than mere numbers

Indian GAAP figures. Fiscal year ended 31st March; ₹ - Rupees

Low Funding Costs – Healthy Margins

Cost of Deposits

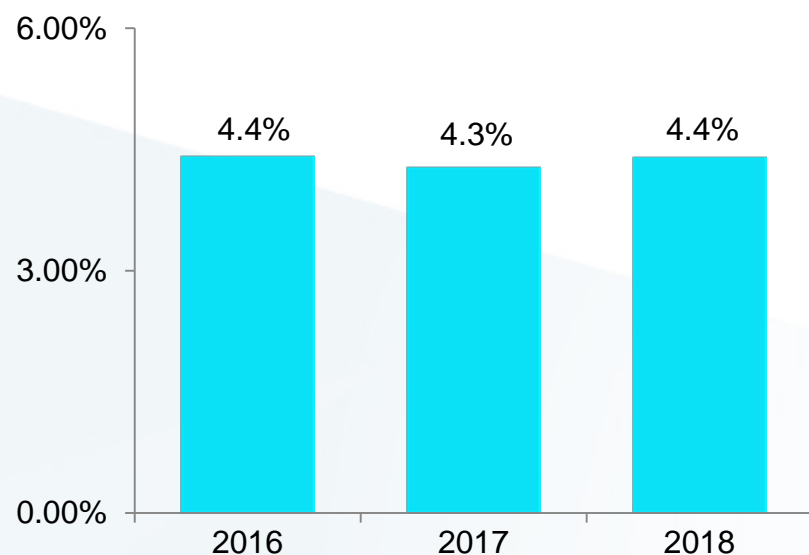


Amongst the lowest deposit costs in the industry

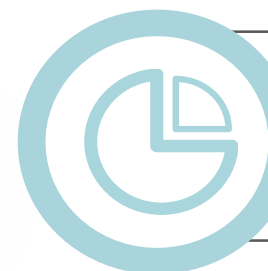


Asset yields based on higher proportion & product mix of retail loans

Net Interest Margin



Healthy margins – relatively stable across interest rate and economic cycles

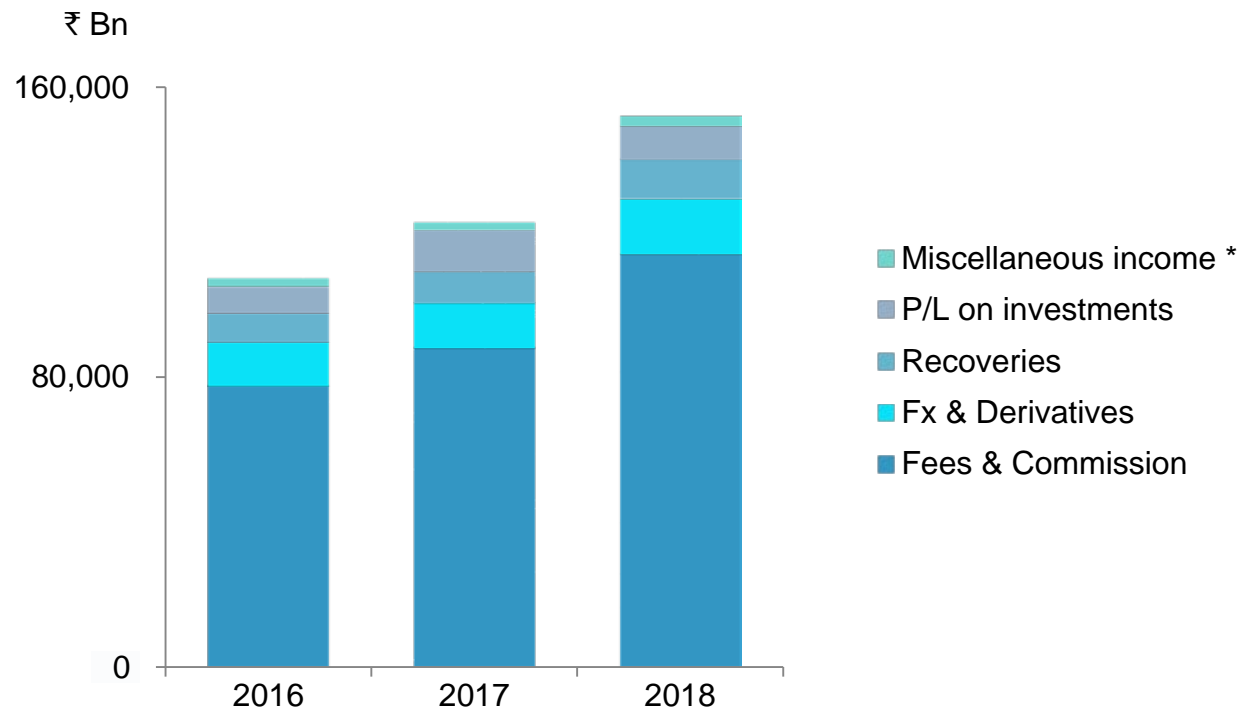


Net interest income 72% of net revenues in FY2018

Indian GAAP figures. Fiscal year ended 31st March

LAF/MSF borrowings from RBI are grossed up as per revised guidelines from RBI and accordingly previous years' NIMs have been recomputed.

High Quality Non-Funded Revenues



Multiple sources of fees & commissions:

- ⋮ Banking charges (Retail & Wholesale)
- ⋮ Credit card fees
- ⋮ Retail asset fees
- ⋮ Third party product sales
- ⋮ Trade finance
- ⋮ Cash management
- ⋮ Depositary charges
- ⋮ Custody

⋮ Other Income (non-fund revenues) at 28% of Net Revenues in FY 2018

⋮ Composition of Other Income in FY 2018:

- ⋮ Fees and commission: 75%
- ⋮ FX and Derivatives Revenues: 10%
- ⋮ Recoveries from written-off accounts and miscellaneous income: 9%
- ⋮ Profit / Loss on sale of Investments: 6%

Indian GAAP figures ; FY – Fiscal Year ended 31st March.

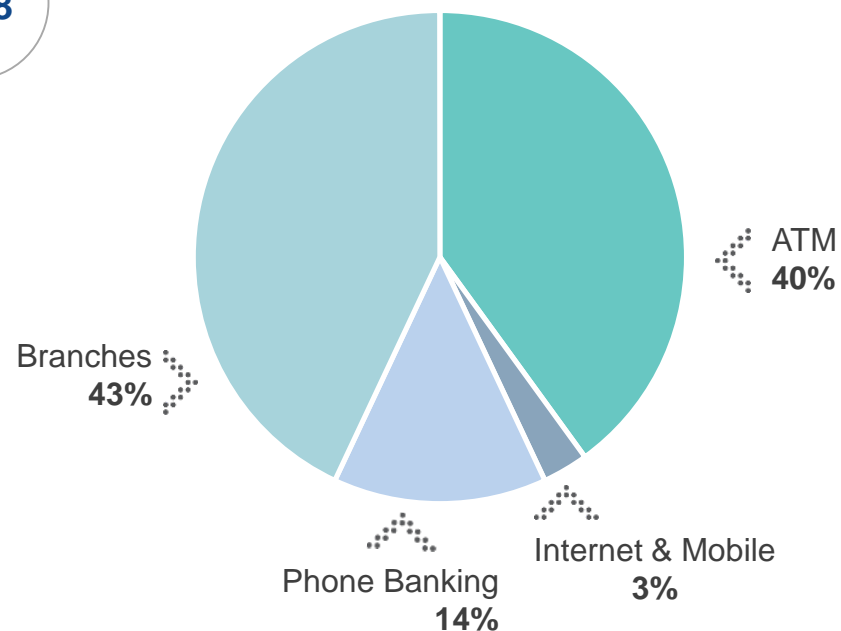
**Miscellaneous income includes dividend from subsidiaries/associates. ₹ – Rupees*

Leveraging Technology

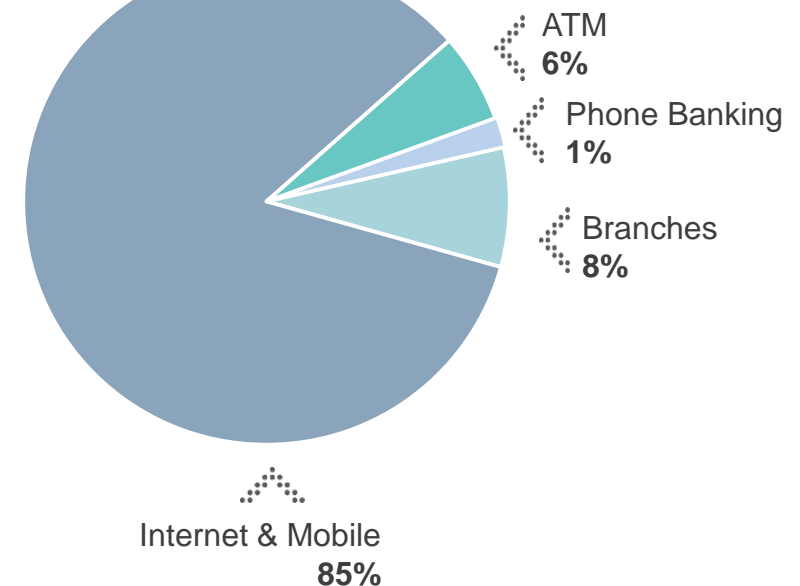
Multiple Delivery Channels

Greater Choice and Convenience for Our Retail Customers

2008



2018



% Customer Initiated Transactions by Channel

Central / Regional Processing Units

Economies of Scale; Branch focus: Sales & Service

Electronic Straight Through Processing

Lower Transaction Costs & Error Rates

Data Warehousing, CRM, Analytics

Higher Sales & Credit Efficiencies, Cross-sell

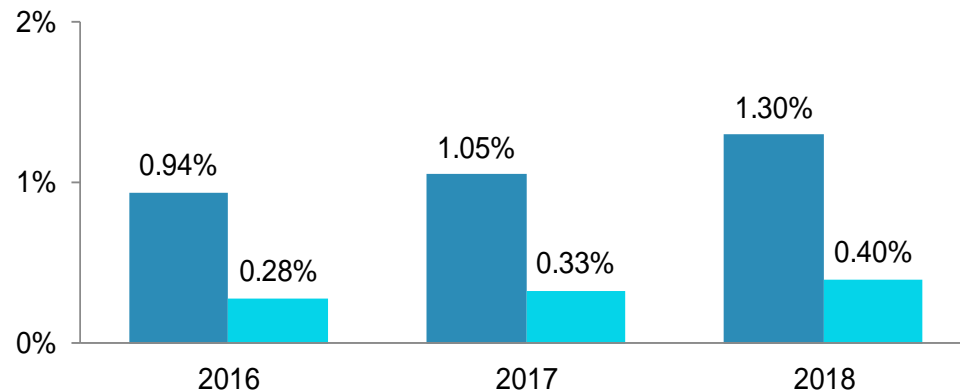
Innovative Technology Applications

Enable new Products / Channels including Apps

The charts above cover only transactions initiated by our own customers at our channels and which could have been transacted at the Bank's branches. Transactions such as (a) SMS alerts sent to customers, (b) point of sale (POS) transactions, and (c) transactions by holders of other banks' cardholders have therefore been excluded. Apps include Micro/Lite App, Smart Phone App and Tablet App

Healthy Asset Quality

NPA% to Advances



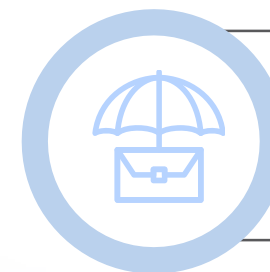
■ Gross NPA % ■ Net NPA %



Amongst the best portfolio quality (wholesale & retail) in the industry



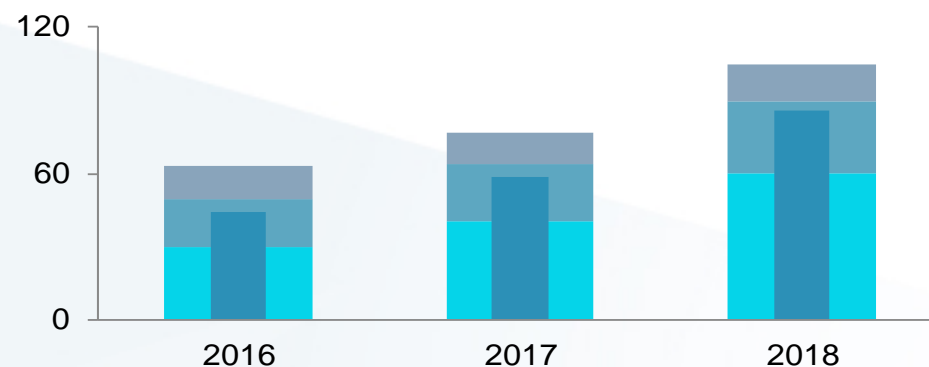
Strong credit culture, policies, processes



Specific provision cover at 70% of NPAs, total coverage ratio over 120%

Loan Loss Provisions

₹ Bn



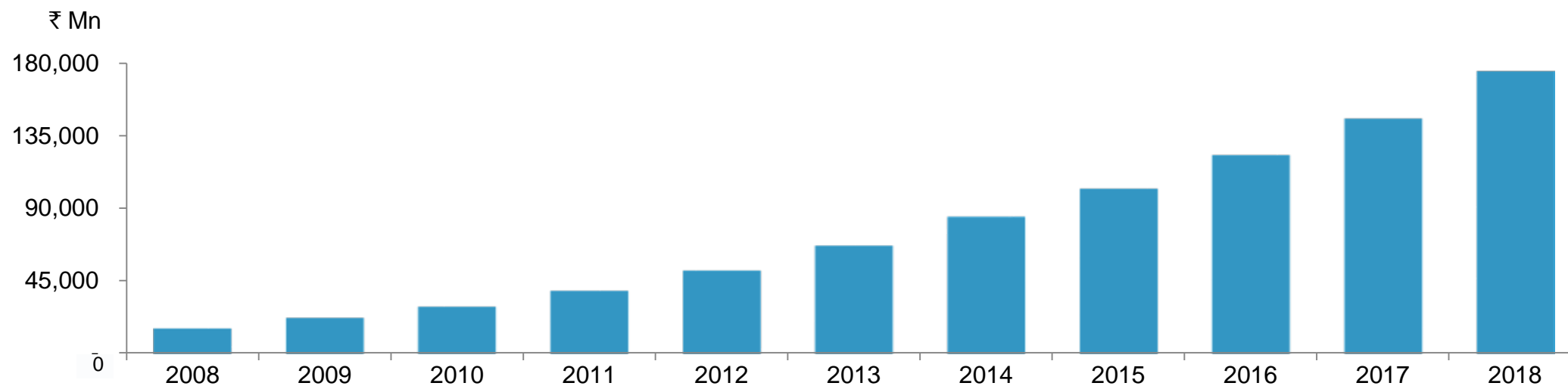
■ Gross NPAs ■ Specific Provision
■ General Provision ■ Floating Provision

Indian GAAP figures. Fiscal year ended 31st March.

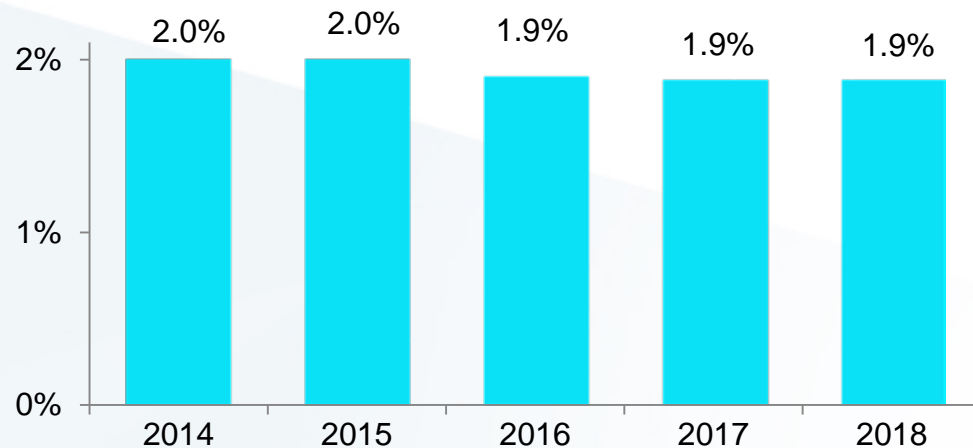
Net Non Performing Assets (NPA) = Gross NPA less specific loan loss provisions ₹ - Rupees

Consistent Financial Performance

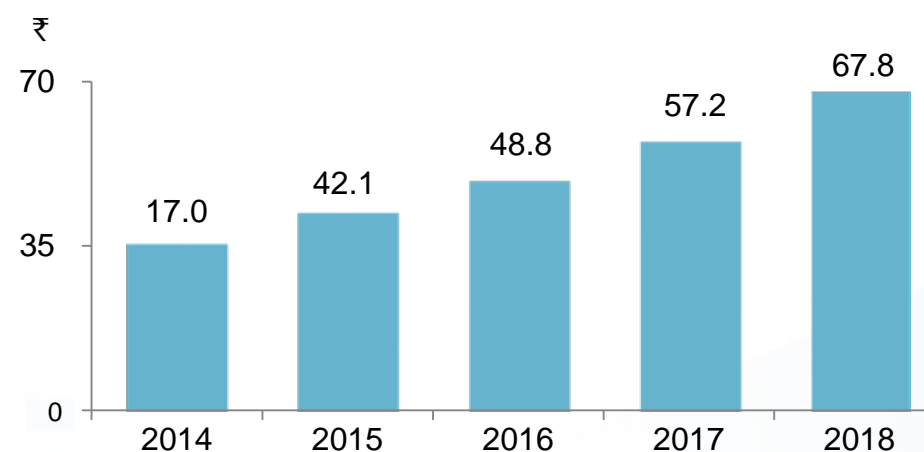
Net Profit



ROA



EPS

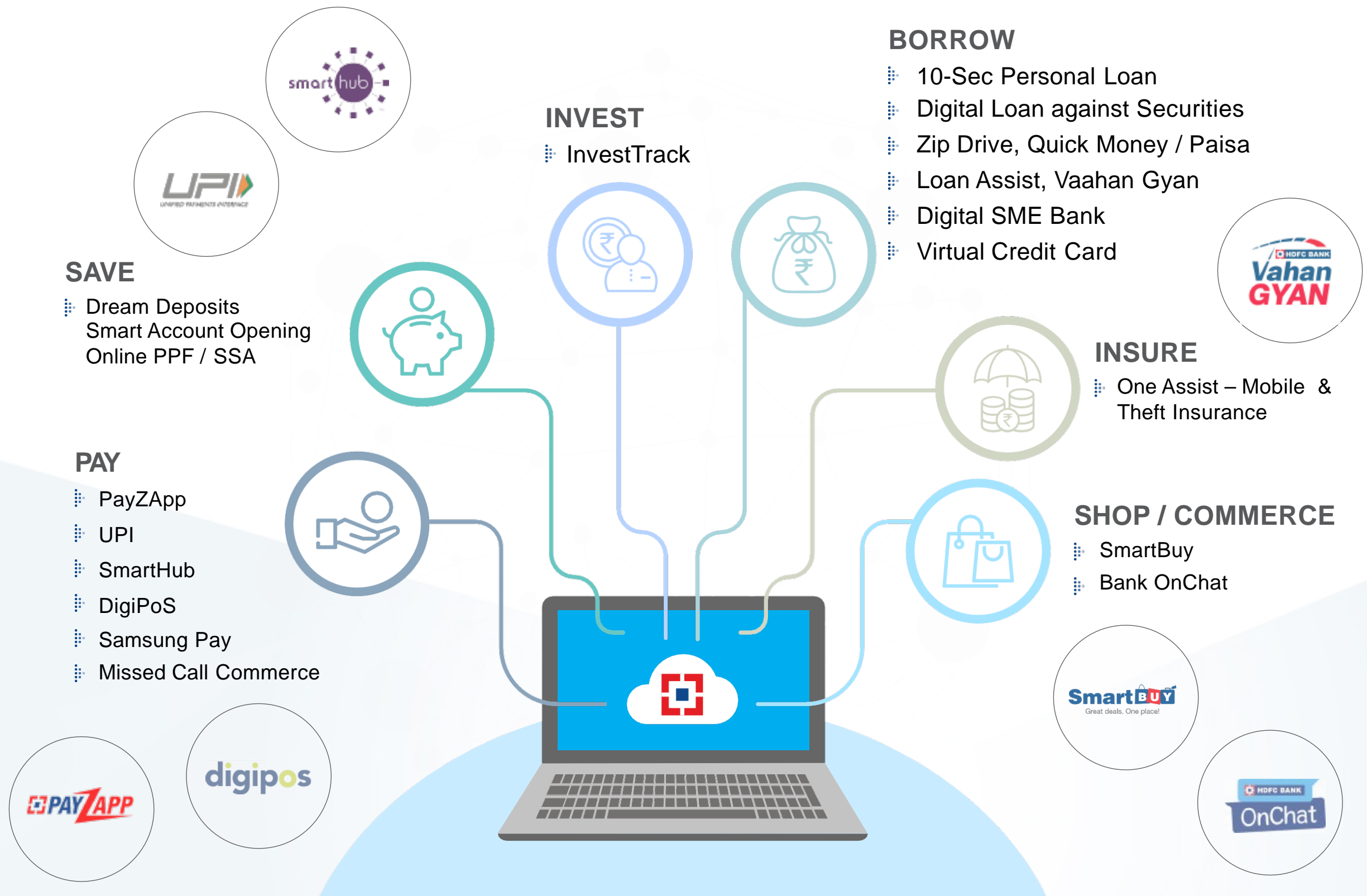


Indian GAAP figures. Fiscal year ended 31st March

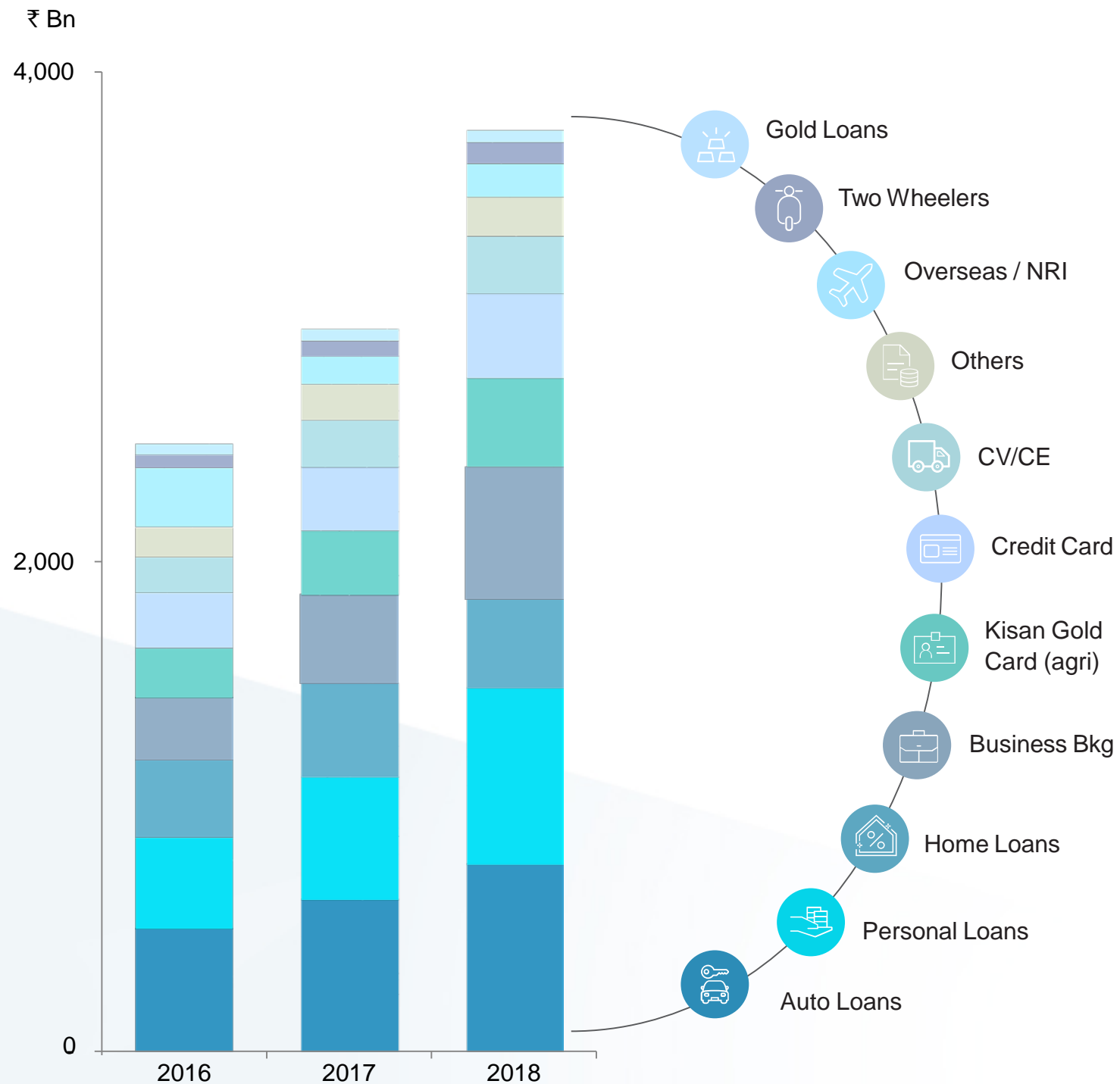
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Re-imagining customer experience – From transactions to journeys



Retail Loans – Leadership & Profitable Growth



Well diversified product mix

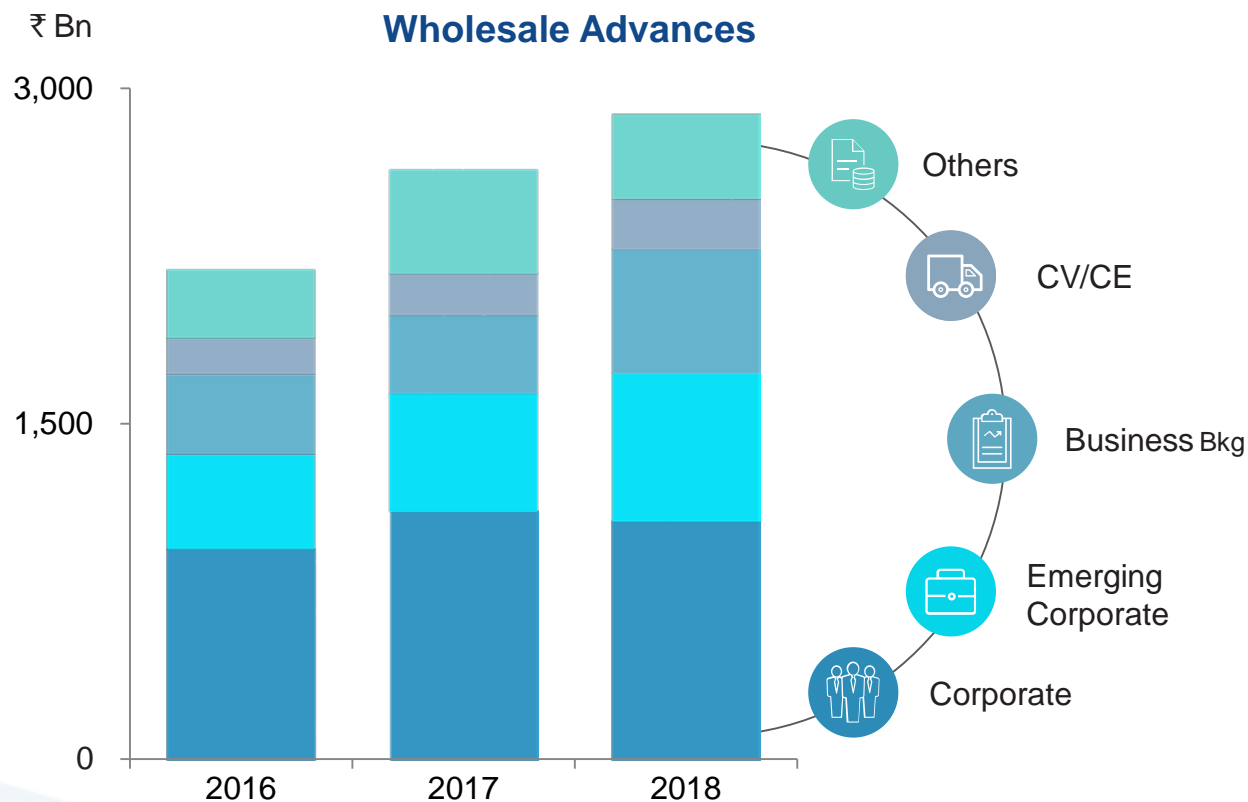
Leading player –
balancing volumes &
market share with margins
and risk

Loan losses for most products
stable and within product
pricing parameters

Indian GAAP figures. Fiscal year ended 31st March; Retail loans are classified as per RBI guidelines for segmental reporting (Basel II).

*In arrangement with HDFC Ltd., CV/CE –small /medium ticket commercial vehicle and construction equipment loans, 'Others' include Tractor loans, Loan to SHGs / JLGs, Loans against Securities, etc. ₹ – Rupees

Wholesale Banking – Accessing Multiple Segments



- Leveraging relationships with large / emerging corporates and SMEs for multiple products
- Balanced mix between working capital financing, term loans and trade services
- Market leaders in cash management solutions
- Well diversified loan portfolio
- Investment banking capability across multiple Industry segments and product verticals

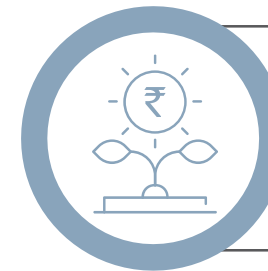
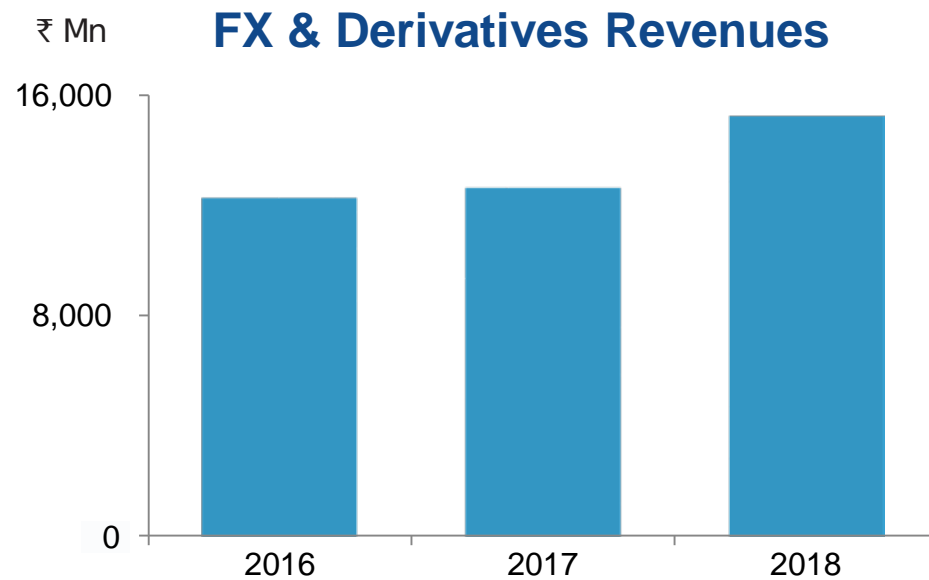


Leading provider of electronic banking services for supply chain management (SCM)

Indian GAAP figures. Fiscal year ended 31st March; Total wholesale advances are as per the RBI guidelines for segmental reporting (Basel II). 'Others' includes Capital markets, commodity finance and other consumer loans over ₹ 50 million.

CV/CE – Large ticket commercial vehicle and construction equipment loans ₹ – Rupees

Customer Focused Treasury Products



Revenues – Largely customer driven, low reliance on trading revenue



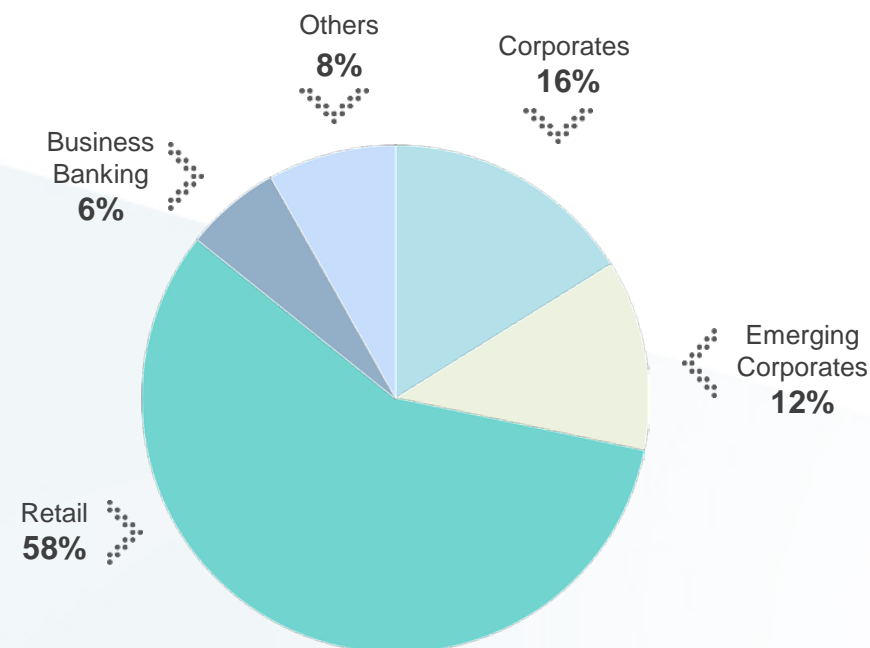
Treasury advisory services



Plain vanilla FX offerings to retail and business banking segments



FX and derivatives product sales to corporate and institutional customers

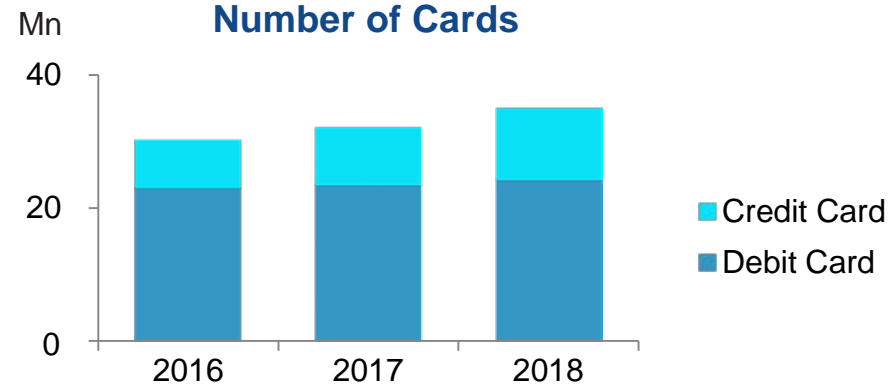


Indian GAAP figures. Fiscal year ended 31st March; ₹ – Rupees

Corp - Corporate banking, ECG – Emerging Corporate Group, BB - Business Banking | 'Others' includes Capital Markets and Commodity Finance groups

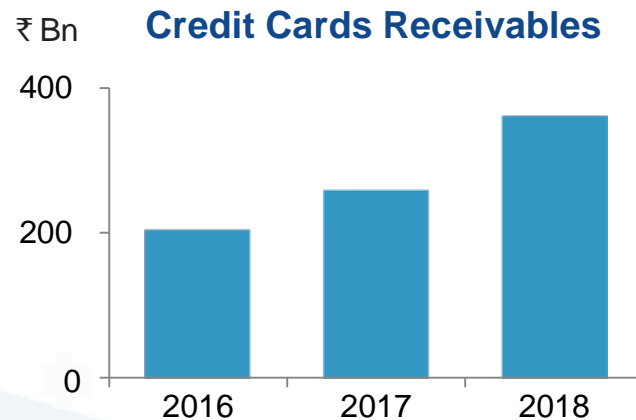
Cards – Market Leadership

Number of Cards



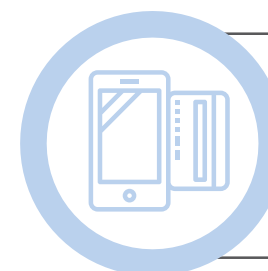
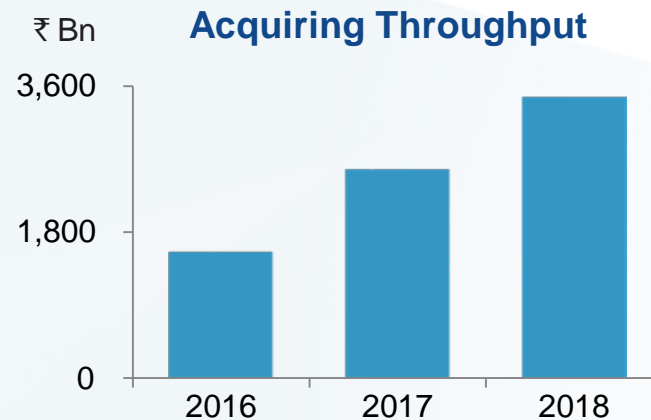
Market leader in credit cards – 8.5 mn

Credit Cards Receivables



Over 70% of new credit cards issued to existing customers

Acquiring Throughput



Merchant acquiring – over 420,000 POS terminals



Leading provider of payment gateway services

Indian GAAP figures. Fiscal year ended 31st March. ₹ – Rupees | FY 2017 – Fiscal year ended 31st March 2017 | POS – Point of Sale

Banking on Rural India

Comprehensive Product Suite



Agri Credit / Kisan Card / Cattle Loans



Tractor Loans



Retail Loans – Two Wheeler / LCV etc.



Small Working Capital Loans



Sustainable Livelihood Banking



Regular / Basic Savings Accounts



Term / Micro Recurring Deposits



Life & General Insurance Products

Innovative Solutions through Technology



Milk to Money ATMs



Payment solutions for agri procurement

Banking Services for the rural eco-system

- Rural / micro branches offering customised loan and deposit products, whilst maintaining credit standards.
- Meeting priority lending mandates

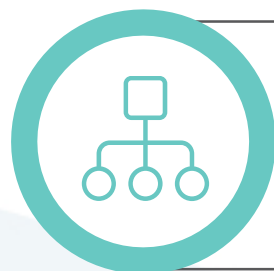


Micro branches are primarily two member branches to expand and deepen the penetration in the rural market including in unbanked areas.

Subsidiary Companies



Main Products:
Retail Loans (LAP, CV/CE, PL),
Insurance services
and **Collection services**



Network of **1,165 branches**
across **831 cities**



FY 2018 – **Loan book:**
₹436 Bn, **Net Profit:** ₹ 9.5 Bn
Gross NPA: 1.6%, **Capital**
adequacy ratio (CAR): 17.9%



State-of-the-art **trading** and
internet platform



1.9 million customers; 259
branches across **171 cities**



FY 2018 - **Total Income:** ₹ 7.9bn,
Net Profit: ₹ 3.4 Bn

₹ – Rupees | FY 2017 – Fiscal year ended March 31, 2017; LAP – Loans Against Property; CV/CE – Commercial Vehicle and Construction Equipment Loans; PL – Personal Loans

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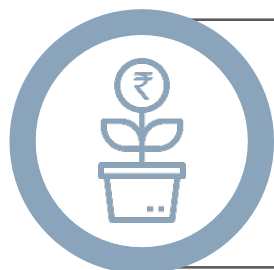
Key Financials

₹ In million

	Quarter Ended Dec 18	Quarter Ended Dec 17	Change	Year Ended Mar 18	Year Ended Mar 17	Change
Net Interest Income	125,768	103,143	21.9%	400,949	331,392	21.0%
Fees & Commissions	36,468	28,721	27.0%	113,939	88,116	29.3%
FX & Derivatives	3,977	4,262	-6.7%	15,235	12,634	20.6%
Profit / (loss) on Investments	4,740	2,594	82.7%	9,247	11,394	-18.8%
Recoveries	4,025	3,115	29.2%	13,783	10,821	27.4%
Net Revenues	174,978	141,835	23.4%	553,153	454,357	21.7%
Operating Costs	67,194	57,322	17.2%	226,904	197,033	15.2%
Provisions & Contingencies	22,115	13,514	63.6%	59,275	35,933	65.0%
Profit Before Tax	85,669	70,999	20.7%	266,974	221,391	20.6%
Tax	29,810	24,573	21.3%	92,106	75,894	21.4%
Profit After Tax	55,859	46,426	20.3%	174,868	145,497	20.2%

Indian GAAP figures (₹ Mn), ₹ – Rupees. | Recoveries includes miscellaneous income and dividend from subsidiaries/associates.

Financial Highlights - Quarter ended December 2018



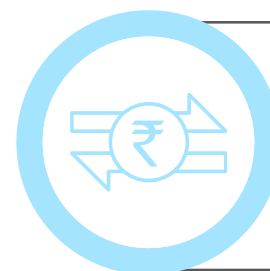
Gross advances increased by **23.8%** to ₹ **7,885 Bn**



Net profit up by **20.3%** to ₹**55.86 Bn**



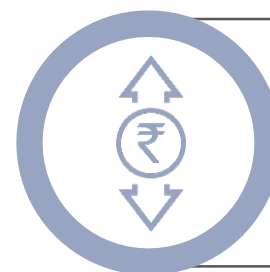
Deposits up by **22.0%** to ₹**8,525 Bn**



Gross NPA / gross advances at **1.38%**



Core Net interest margin at **4.3%**



Net NPA / net advances at **0.4%**



Core Cost-to-income ratio at **39.5%**



Capital adequacy ratio (CAR)* - Total **17.3%** of which **Tier I** at **15.8%**

Indian GAAP figures (Bn = Billion); ₹ - Rupees; Net NPA = Gross NPA less specific loan loss provisions;

**Capital adequacy ratio computed as per RBI's Basel III regulations.*

Comparisons are with respect to corresponding figures for the quarter ended December, 2017

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Value Proposition – Healthy Growth, Balanced Risk-Reward

Growing economy / banking industry, Gaining market share

Nationwide urban & rural branch network and multiple channels

One stop shop for financial and payment needs

Healthy balance sheet and revenue growth

Leading player across multiple products / customer segments

Leveraging analytics, AI/ML digital platforms

Leveraging organic and inorganic growth opportunities

Strong risk management, focus on asset quality

Disciplined margin and capital management with a focus on RoA/RoE



**Proven ability
to generate
Shareholder Value**

Certain statements are included in this release which contain words or phrases, such as “will”, “aim”, “will likely result”, “believe”, “expect”, “will continue”, “anticipate”, “estimate”, “intend”, “plan”, “contemplate”, “seek to”, “future”, “objective”, “goal”, “project”, “should”, “will pursue” and similar expressions or variations of these expressions, that are “forward-looking statements”. Actual results may differ materially from those suggested by the forward-looking statements due to certain risks or uncertainties associated with our expectations with respect to, but not limited to, our ability to implement our strategy successfully, the market acceptance of and demand for various banking services, future levels of our non-performing loans, our growth and expansion, the adequacy of our allowance for credit and investment losses, technological changes, volatility in investment income, our ability to market new products, cash flow projections, the outcome of any legal, tax or regulatory proceedings in India and in other jurisdictions we are or become a party to, the future impact of new accounting standards, our ability to pay dividends, the impact of changes in banking regulations and other regulatory changes on us in India and other jurisdictions, our ability to roll over our short-term funding sources and our exposure to market and operational risks. By their nature, certain of the market risk disclosures are only estimates and could be materially different from what may actually occur in the future. As a result, actual future gains, losses or impact on net income could materially differ from those that have been estimated. In addition, other factors that could cause actual results to differ materially from those estimated by the forward-looking statements contained in this document include, but are not limited to: general economic and political conditions, instability or uncertainty in India and other countries which have an impact on our business activities or investments caused by any factor, including terrorist attack in India, the United States or elsewhere, anti-terrorist or other attacks by the United States, a United States-led coalition or any other country, tensions between India and Pakistan related to the Kashmir region or between India and China, military armament or social unrest in any part of India, the monetary and interest rate policies of the government of India, natural calamities, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in Indian and foreign laws and regulations, including tax, accounting and banking regulations, changes in competition and the pricing environment in India, and regional or general changes in asset valuations.