

HDFC BANK LTD
Form 6-K
April 25, 2016

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 under the
Securities Exchange Act of 1934
For the month of April, 2016
Commission File Number 001-15216

HDFC BANK LIMITED
(Translation of registrant's name into English)

HDFC Bank House, Senapati Bapat Marg,
Lower Parel, Mumbai. 400 013, India
(Address of principal executive office)

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Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): Yes No

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): Yes No

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's home country), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934. Yes No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

82- Not Applicable.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

HDFC BANK LIMITED
(Registrant)

Date: April 25, 2016

By /s/ Sanjay Dongre
Name: Sanjay Dongre
Title: Executive Vice President (Legal) & Company
Secretary

EXHIBIT INDEX

The following documents (bearing the exhibit number listed below) are furnished herewith and are made a part of this Report pursuant to the General Instructions for Form 6-K.

Exhibit I

Description

Communication dated 22nd April, 2016 addressed to The New York Stock Exchange, New York, United States of America (USA) intimating about Audited Annual Financial Results for the Financial Year ended 31st March, 2016.

22nd April, 2016

New York Stock Exchange

11, Wall Street,

New York,

NY 10005

USA

Dear Sir / Madam,

Re: Audited Annual Financial Results for the Financial Year ended 31st March, 2016

We attach herewith a file containing the Audited Financial Results (both Standalone and Consolidated) for the year ended 31st March 2016, segment reporting and summarized Balance Sheet as on 31st March, 2016 duly approved by the Board at its meeting held today. The Press Release in this regard are also enclosed.

The aforesaid audited annual financial results have been submitted to the stock exchanges in India as per the listing requirements of those Stock Exchanges.

The Board of Directors have recommended a dividend of Rs.9.50/- per equity share of Rs. 2/- each (i.e. 475%) out of the net profits for the year ended 31st March, 2016, subject to approval of the shareholders at the ensuing Annual General Meeting of the Bank.

This is for your information and record.

Thanking you,

Yours faithfully,

For HDFC Bank Limited

Sd/-

Sanjay Dongre

Executive Vice President (Legal) &

Company Secretary

Encl. : a/a.

HDFC BANK LIMITED

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

| | | (in lacs) | | | | |
|-------------|---|----------------|----------------|----------------|----------------|----------------|
| | | Quarter ended | Quarter ended | Quarter ended | Year ended | Year ended |
| | | 31.03.2016 | 31.12.2015 | 31.03.2015 | 31.03.2016 | 31.03.2015 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| | | (Refer | | (Refer | | |
| | | note 3) | | note 3) | | |
| Particulars | | | | | | |
| 1 | Interest Earned (a)+(b)+(c)+(d) | 1599675 | 1541112 | 1300637 | 6022145 | 4846991 |
| | a) Interest / discount on advances / bills | 1194889 | 1148349 | 982869 | 4482786 | 3718079 |
| | b) Income on Investments | 378960 | 365142 | 284096 | 1412003 | 985849 |
| | c) Interest on balances with Reserve Bank of India and other inter bank funds | 4892 | 5952 | 11006 | 36161 | 51710 |
| | d) Others | 20934 | 21669 | 22666 | 91195 | 91353 |
| 2 | Other Income | 286586 | 287219 | 256376 | 1075172 | 899634 |
| 3 | TOTAL INCOME (1)+(2) | 1886261 | 1828331 | 1557013 | 7097317 | 5746625 |
| 4 | Interest Expended | 854341 | 834261 | 699322 | 3262993 | 2607423 |
| 5 | Operating Expenses (i)+(ii) | 458429 | 420484 | 385496 | 1697969 | 1398755 |
| | i) Employees cost | 149795 | 143127 | 132556 | 570220 | 475096 |
| | ii) Other operating expenses | 308634 | 277357 | 252940 | 1127749 | 923659 |
| 6 | TOTAL EXPENDITURE (4)+(5) (excluding Provisions & Contingencies) | 1312770 | 1254745 | 1084818 | 4960962 | 4006178 |
| 7 | Operating Profit before Provisions and Contingencies (3)-(6) | 573491 | 573586 | 472195 | 2136355 | 1740447 |
| 8 | Provisions (other than tax) and Contingencies | 66245 | 65388 | 57665 | 272561 | 207575 |
| 9 | Exceptional Items | | | | | |
| 10 | Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9) | 507246 | 508198 | 414530 | 1863794 | 1532872 |
| 11 | Tax Expense | 169824 | 172514 | 133839 | 634171 | 511280 |
| 12 | Net Profit / (Loss) from Ordinary Activities after tax (10)-(11) | 337422 | 335684 | 280691 | 1229623 | 1021592 |
| 13 | Extraordinary items (net of tax expense) | | | | | |
| 14 | Net Profit / (Loss) for the period (12)-(13) | 337422 | 335684 | 280691 | 1229623 | 1021592 |
| 15 | Paid up equity share capital (Face Value of 2/- each) | 50564 | 50502 | 50130 | 50564 | 50130 |
| 16 | Reserves excluding revaluation reserves | | | | 7217213 | 6150813 |
| 17 | Analytical Ratios | | | | | |

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| | | | | | |
|--|--------|--------|--------|--------|--------|
| (i) Percentage of shares held by Government of India | Nil | Nil | Nil | Nil | Nil |
| (ii) Capital Adequacy Ratio | 15.5% | 15.9% | 16.8% | 15.5% | 16.8% |
| (iii) Earnings per share () | | | | | |
| (a) Basic EPS before & after extraordinary items (net of tax expense) - not annualized | 13.3 | 13.3 | 11.4 | 48.8 | 42.1 |
| (b) Diluted EPS before & after extraordinary items (net of tax expense) - not annualized | 13.2 | 13.1 | 11.3 | 48.3 | 41.7 |
| (iv) NPA Ratios | | | | | |
| (a) Gross NPAs | 439283 | 425520 | 343838 | 439283 | 343838 |
| (b) Net NPAs | 132037 | 126060 | 89628 | 132037 | 89628 |
| (c) % of Gross NPAs to Gross Advances | 0.94% | 0.97% | 0.93% | 0.94% | 0.93% |
| (d) % of Net NPAs to Net Advances | 0.28% | 0.29% | 0.25% | 0.28% | 0.25% |
| (v) Return on assets (average) - not annualized | 0.5% | 0.5% | 0.5% | 1.9% | 2.0% |

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

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

| Particulars | (in lacs) | | | | |
|--|--|--|--|-------------------------------------|-------------------------------------|
| | Quarter ended 31.03.2016 Audited | Quarter ended 31.12.2015 Unaudited | Quarter ended 31.03.2015 Audited | Year ended 31.03.2016 Audited | Year ended 31.03.2015 Audited |
| 1 Segment Revenue | | | | | |
| a) Treasury | 497945 | 480719 | 371936 | 1826488 | 1290389 |
| b) Retail Banking | 1544098 | 1514811 | 1289247 | 5925234 | 4881418 |
| c) Wholesale Banking | 702553 | 683570 | 615723 | 2716239 | 2315260 |
| d) Other Banking Operations | 218427 | 200961 | 178360 | 755442 | 620102 |
| e) Unallocated | | | 39 | | 862 |
| Total | 2963023 | 2880061 | 2455305 | 11223403 | 9108031 |
| Less: Inter Segment Revenue | 1076762 | 1051730 | 898292 | 4126086 | 3361406 |
| Income from Operations | 1886261 | 1828331 | 1557013 | 7097317 | 5746625 |
| 2 Segment Results | | | | | |
| a) Treasury | 37341 | 51324 | 28827 | 148921 | 61830 |
| b) Retail Banking | 226398 | 194692 | 160438 | 752230 | 622883 |
| c) Wholesale Banking | 203814 | 217364 | 187592 | 821993 | 747183 |
| d) Other Banking Operations | 75290 | 80411 | 74178 | 283227 | 248689 |
| e) Unallocated | (35597) | (35593) | (36505) | (142577) | (147713) |
| Total Profit Before Tax | 507246 | 508198 | 414530 | 1863794 | 1532872 |
| 3 Capital Employed | | | | | |
| (Segment Assets - Segment Liabilities) | | | | | |
| a) Treasury | 15799160 | 16385459 | 15425638 | 15799160 | 15425638 |
| b) Retail Banking | (19562275) | (18535401) | (17421098) | (19562275) | (17421098) |
| c) Wholesale Banking | 10581713 | 8888265 | 8307529 | 10581713 | 8307529 |
| d) Other Banking Operations | 1915675 | 1810316 | 1545754 | 1915675 | 1545754 |
| e) Unallocated | (1466496) | (1347983) | (1656880) | (1466496) | (1656880) |
| Total | 7267777 | 7200656 | 6200943 | 7267777 | 6200943 |

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.

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

Notes :

- 1 Statement of Assets and Liabilities as on March 31, 2016 is given below.

| Particulars | (in lacs) | |
|--|---|---|
| | As at 31.03.2016 Audited | As at 31.03.2015 Audited |
| CAPITAL AND LIABILITIES | | |
| Capital | 50564 | 50130 |
| Reserves and Surplus | 7217213 | 6150813 |
| Deposits | 54642419 | 45079565 |
| Borrowings | 5301848 | 4521356 |
| Other Liabilities and Provisions | 3672513 | 3248444 |
| Total | 70884557 | 59050308 |
| ASSETS | | |
| Cash and Balances with Reserve Bank of India | 3005831 | 2751045 |
| Balances with Banks and Money at Call and Short notice | 886053 | 882100 |
| Investments | 16388578 | 15164177 |
| Advances | 46459396 | 36549504 |
| Fixed Assets | 334315 | 312172 |
| Other Assets | 3810384 | 3391310 |
| Total | 70884557 | 59050308 |

- 2 The above results have been approved by the Board of Directors at its meeting held on April 22, 2016. There are no qualifications in the auditor's report for the year ended March 31, 2016. 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 9.50 per share, subject to the approval of the members at the ensuing Annual General Meeting.
- 5 Pursuant to the shareholder and regulatory approvals, the Bank on February 10, 2015, concluded a Qualified Institutions Placement (QIP) of 1,87,44,142 equity shares at a price of 1,067 per equity share aggregating 2,000 crores and an American Depository Receipt (ADR) offering of 2,20,00,000 ADRs (representing 6,60,00,000 equity shares) at a price of USD 57.76 per ADR, aggregating USD 1,271 million. Pursuant to these issuances, the Bank allotted 8,47,44,142 additional equity shares. Accordingly, share capital increased by 16.95

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crores and share premium increased by 9,705.84 crores, net of share issue expenses of 151.03 crores.

- 6 During the quarter and year ended March 31, 2016, the Bank allotted 3100100 and 21691200 shares pursuant to the exercise of options under the approved employee stock option schemes.
- 7 Pursuant to RBI circular DBR.BP.BC.No.31/21.04.018/2015-16 dated July 16, 2015, the Bank, effective quarter ended June 30, 2015, included its deposits placed with NABARD, SIDBI and NHB arising out of the shortfall in meeting the priority sector lending targets / sub targets under Other Assets and interest thereon under Interest Earned- Others. Earlier these were included under Investments and under Interest Earned- Income on Investments respectively. Figures for the previous periods have been regrouped / reclassified to conform to current period's classification. The above change in classification does not impact the profit of the Bank for the periods presented.
- 8 RBI circular DBOD.No.BP.BC.1/21.06.201/2015-16 dated July 1, 2015 on Basel III Capital Regulations read together with the RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated March 31, 2015 on Prudential Guidelines on Capital Adequacy and Liquidity Standards - Amendments requires banks to make applicable 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 limited review.
- 9 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.
- 10 As at March 31, 2016, the total number of branches (including extension counters) and ATM network stood at 4520 branches and 12000 ATMs respectively.
- 11 Figures of the previous year/period have been regrouped / reclassified wherever necessary to conform to current year/period classification.
- 12 10 lac = 1 million
10 million = 1 crore

Place : Mumbai

Aditya Puri

Date : April 22, 2016

Managing Director

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

HDFC BANK LIMITED GROUP

CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2016

| Particulars | (in lacs) | |
|---|-------------------------------------|-------------------------------------|
| | Year ended 31-03-2016 Audited | Year ended 31-03-2015 Audited |
| 1 Interest Earned (a)+(b)+(c)+(d) | 6316157 | 5066649 |
| a) Interest / discount on advances / bills | 4773619 | 3933466 |
| b) Income on Investments | 1412550 | 986273 |
| c) Interest on balances with Reserve Bank of India and other inter bank funds | 37516 | 54294 |
| d) Others | 92472 | 92616 |
| 2 Other Income | 1121165 | 954569 |
| 3 TOTAL INCOME (1)+(2) | 7437322 | 6021218 |
| 4 Interest Expended | 3406957 | 2728846 |
| 5 Operating Expenses (i)+(ii) | 1783189 | 1457752 |
| i) Employees cost | 630614 | 516268 |
| ii) Other operating expenses | 1152575 | 941484 |
| 6 TOTAL EXPENDITURE (4)+(5) (excluding Provisions & Contingencies) | 5190146 | 4186598 |
| 7 Operating Profit before Provisions and Contingencies (3)-(6) | 2247176 | 1834620 |
| 8 Provisions (Other than tax) and Contingencies | 296077 | 226675 |
| 9 Exceptional Items | | |
| 10 Profit / (Loss) from ordinary activities before tax (7)-(8)-(9) | 1951099 | 1607945 |
| 11 Tax Expense | 669366 | 537940 |
| 12 Net Profit / (Loss) from Ordinary Activities after tax (10)-(11) | 1281733 | 1070005 |
| 13 Extraordinary items (net of tax expense) | | |
| 14 Net Profit / (Loss) for the period (12)-(13) | 1281733 | 1070005 |
| 15 Minority Interest | 1972 | 1441 |
| 16 Share in profits of associates | 372 | 325 |
| 17 Consolidated profit for the year attributable to the Group (14)-(15)+(16) | 1280133 | 1068889 |
| 18 Paid up equity share capital (Face Value of 2/- each) | 50564 | 50130 |
| 19 Reserves excluding revaluation reserves | 7379849 | 6265276 |
| 20 Analytical Ratios | | |
| (i) Percentage of shares held by Government of India | Nil | Nil |
| (iii) Earnings per share () | | |
| (a) Basic EPS before & after extraordinary items (net of tax expense) | 50.9 | 44.1 |
| (b) Diluted EPS before & after extraordinary items (net of tax expense) | 50.2 | 43.6 |

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

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

| Particulars | (in lacs) | |
|--|-------------------------------------|-------------------------------------|
| | Year ended 31-03-2016 Audited | Year ended 31-03-2015 Audited |
| 1 Segment Revenue | | |
| a) Treasury | 1826488 | 1290389 |
| b) Retail Banking | 5925234 | 4881418 |
| c) Wholesale Banking | 2716239 | 2315260 |
| d) Other banking operations | 1095446 | 894694 |
| e) Unallocated | 1 | 863 |
| Total | 11563408 | 9382624 |
| Less: Inter Segment Revenue | 4126086 | 3361406 |
| Income from Operations | 7437322 | 6021218 |
| 2 Segment Results | | |
| a) Treasury | 148921 | 61830 |
| b) Retail Banking | 752230 | 622883 |
| c) Wholesale Banking | 821993 | 747183 |
| d) Other banking operations | 370531 | 323761 |
| e) Unallocated | (142576) | (147712) |
| Total Profit Before Tax, Minority Interest & Earnings from Associates | 1951099 | 1607945 |
| 3 Capital Employed | | |
| (Segment Assets - Segment Liabilities) | | |
| a) Treasury | 15799160 | 15425638 |
| b) Retail Banking | (19562275) | (17421098) |
| c) Wholesale Banking | 10581713 | 8307529 |
| d) Other banking operations | 2096373 | 1676380 |
| e) Unallocated | (1466496) | (1656880) |
| Total | 7448475 | 6331569 |

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.

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

Notes :

- 1 Consolidated Statement of Assets and Liabilities as on March 31, 2016 is given below.

| Particulars | (in lacs) | |
|--|---|---|
| | As at 31-03-2016 Audited | As at 31-03-2015 Audited |
| CAPITAL AND LIABILITIES | | |
| Capital | 50564 | 50130 |
| Reserves and Surplus | 7379849 | 6265276 |
| Minority Interest | 18062 | 16163 |
| Deposits | 54587329 | 45028365 |
| Borrowings | 7176345 | 5947825 |
| Other Liabilities and Provisions | 3814033 | 3401893 |
| Total | 73026182 | 60709652 |
| ASSETS | | |
| Cash and balances with Reserve Bank of India | 3007658 | 2752229 |
| Balances with Banks and Money at Call and Short notice | 899230 | 900413 |
| Investments | 16168334 | 14945442 |
| Advances | 48729042 | 38340797 |
| Fixed Assets | 347970 | 322494 |
| Other Assets | 3873948 | 3448277 |
| Total | 73026182 | 60709652 |

- 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, 2016. There are no qualifications in the auditor's report for the year ended March 31, 2016. 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 Pursuant to the shareholder and regulatory approvals, the Bank on February 10, 2015, concluded a Qualified Institutions Placement (QIP) of 1,87,44,142 equity shares at a price of 1,067 per equity share aggregating 2,000 crores and an American Depository Receipt (ADR) offering of 2,20,00,000 ADRs (representing 6,60,00,000 equity shares) at a price of USD 57.76 per ADR, aggregating USD 1,271 million. Pursuant to these issuances, the Bank allotted 8,47,44,142 additional equity shares. Accordingly, share capital increased by 16.95 crores and share premium increased by 9,705.84 crores, net of share issue expenses of 151.03 crores.

- 5 Pursuant to RBI circular DBR.BP.BC.No.31/21.04.018/2015-16 dated July 16, 2015, the Bank, effective quarter ended June 30, 2015, included its deposits placed with NABARD, SIDBI and NHB arising out of the shortfall in meeting the priority sector lending targets / sub targets under Other Assets and interest thereon under Interest Earned - Others . Earlier these were included under Investments and under Interest Earned- Income on Investments respectively. Figures for the previous year have been regrouped / reclassified to conform to current year classification. The above change in classification does not impact the profit of the Group for the years presented.
- 6 RBI circular DBOD.No.BP.BC.1/21.06.201/2015-16 dated July 1, 2015 on Basel III Capital Regulations read together with the RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated March 31, 2015 on Prudential Guidelines on Capital Adequacy and Liquidity Standards - Amendments requires banks to make applicable 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 limited review.
- 7 Figures of the previous year have been regrouped / reclassified wherever necessary to conform to current year classification.
- 8 10 lac = 1 million
10 million = 1 crore

Place : Mumbai

Aditya Puri

Date : April 22, 2016

Managing Director

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

NEWS RELEASE

HDFC Bank Ltd.
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel,
Mumbai - 400 013.

HDFC Bank Limited

**FINANCIAL RESULTS (INDIAN GAAP) FOR THE
QUARTER AND YEAR ENDED MARCH 31, 2016**

The Board of Directors of HDFC Bank Limited approved the Bank's (Indian GAAP) results for the quarter ended March 31, 2016 and the audited results for the full year ended March 31, 2016 at their meeting held in Mumbai on Friday, April 22, 2016.

FINANCIAL RESULTS:

Profit & Loss Account: Quarter ended March 31, 2016

The Bank's total income for the quarter ended March 31, 2016 was 18,862.6 crores, up from 15,570.1 crores for the quarter ended March 31, 2015. Net revenues (net interest income plus other income) increased by 20.3% to 10,319.2 crores for the quarter ended March 31, 2016 as against 8,576.9 crores for the corresponding quarter of the previous year. Net interest income (interest earned less interest expended) for the quarter ended March 31, 2016 grew by 24.0% to 7,453.3 crores, from 6,013.2 crores for the quarter ended March 31, 2015 driven by average assets growth of 23.8% and a core net interest margin for the quarter of 4.3%.

Other income (non-interest revenue) at 2,865.9 crores was 27.8% of the net revenues for the quarter ended March 31, 2016 and grew by 11.8% over 2,563.8 crores in the corresponding quarter ended March 31, 2015. The four components of other income for the quarter ended March 31, 2016 were fees & commissions of 2,172.4 crores (1,834.8 crores in the corresponding quarter of the previous year), foreign exchange & derivatives revenue of 282.8 crores (328.7 crores for the corresponding quarter of the previous year), gain on revaluation / sale of investments of 115.5 crores (196.1 crores in the corresponding quarter of the previous year) and miscellaneous income including recoveries of 295.2 crores (204.3 crores for the corresponding quarter of the previous year).

Operating expenses for the quarter ended March 31, 2016 were 4,584.3 crores, an increase of 18.9% over 3,855.0 crores during the corresponding quarter of the previous year. The cost-to-income ratio for the quarter was at 44.4% as against 44.9% for the corresponding quarter ended March 31, 2015.

NEWS RELEASE

HDFC Bank Ltd.
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel,
Mumbai - 400 013.

Provisions and contingencies for the quarter ended March 31, 2016 were 662.5 crores (consisting of specific loan loss provisions 490.3 crores, general provisions 161.1 crores, and other provisions 11.1 crores) as against 576.7 crores (consisting of specific loan loss provisions 424.7 crores, general provisions 118.5 crores and other provisions 33.4 crores) for the corresponding quarter ended March 31, 2015.

After providing 1,698.2 crores for taxation, the Bank earned a net profit of 3,374.2 crores, an increase of 20.2% over the quarter ended March 31, 2015.

Profit & Loss Account: Year ended March 31, 2016

For the year ended March 31, 2016, the Bank earned total income of 70,973.2 crores. Net revenues (net interest income plus other income) for the year ended March 31, 2016 were 38,343.2 crores, up by 22.1% over 31,392.0 crores for the year ended March 31, 2015. For the year ended March 31, 2016, the net interest margin was 4.3%. Cost to income ratio was at 44.3% for the year ended March 31, 2016, as against 44.6% for the previous year.

The Bank's net profit for year ended March 31, 2016 was 12,296.2 crores, up 20.4%, over the year ended March 31, 2015. The consolidated net profit of the Bank increased by 19.8% to 12,801.3 crores for the year ended March 31, 2016.

Balance Sheet: As of March 31, 2016

Total balance sheet size as of March 31, 2016 was 708,846 crores as against 590,503 crores as of March 31, 2015.

Total deposits as of March 31, 2016 were 546,424 crores, an increase of 21.2% over March 31, 2015. CASA deposits saw healthy growth with current account deposits growing by 20.2% over the previous year to reach 88,425 crores and savings account deposits growing by 18.4% over the previous year to reach 147,886 crores. Time deposits were at 310,113 crores, an increase of 22.9% over the previous year resulting in CASA proportion of 43% as on March 31, 2016.

Advances as of March 31, 2016 were 464,594 crores, an increase of 27.1% over March 31, 2015. Both segments of the Bank's loan portfolio grew faster than system loan growth. As per regulatory [Basel 2] segment classification, the domestic retail loans and wholesale loans grew by 29.7% and 27.2% respectively (as per internal business classification grew by 28.4% and 28.5% respectively). The domestic loan mix between retail:wholesale was 51:49.

NEWS RELEASE

HDFC Bank Ltd.
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel,
Mumbai - 400 013.

Capital Adequacy:

The Bank's total Capital Adequacy Ratio (CAR) as per Basel III guidelines, was at 15.5% as at March 31, 2016 (16.8% as at March 31, 2015) as against a regulatory requirement of 9%. Tier-I CAR was at 13.2% as on March 31, 2016 compared to 13.7% as at March 31, 2015.

DIVIDEND

The Board of Directors recommended a dividend of ₹ 9.50 per equity share of ₹ 2 for the year ended March 31, 2016, as against ₹ 8.00 per equity share of ₹ 2 for the previous year. This would be subject to approval by the shareholders at the next annual general meeting.

NETWORK

The Bank has continued its branch expansion adding 506 branches in the year ended March 31, 2016, of which 256 of these branches were in semi-urban and rural locations. As of March 31, 2016, the Bank's distribution network was at 4,520 branches and 12,000 ATMs in 2,587 cities / towns as against 4,014 branches and 11,766 ATMs in 2,464 cities / towns as of March 31, 2015. 55% of the total branches are now in semi-urban and rural areas. Number of employees increased from 76,286 as of March 31, 2015 to 87,555 as of March 31, 2016.

ASSET QUALITY

Gross non-performing assets (NPAs) were at 0.94% of gross advances as on March 31, 2016, as against 0.93% as on March 31, 2015. Net non-performing assets were at 0.3% of net advances as on March 31, 2016. Total restructured loans were at 0.1% of gross advances as of March 31, 2016 as against 0.1% as of March 31, 2015.

Note:

= Indian Rupees

1 crore = 10 million

All figures and ratios are in accordance with Indian GAAP.

NEWS RELEASE

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BOM: 500180

NSE: HDFCBANK

NYSE: HDB

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 the other countries which have an impact on our business activities or investments caused by any factor, including terrorist attacks 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.

For more information please log on to: www.hdfcbank.com

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