HDFC BANK LIMITED

FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2011

(₹ in lacs)

	Particulars	Quarter ended 30.09.2011	Quarter ended 30.06.2011	Quarter ended 30.09.2010	Half year ended 30.09.2011	Half year ended 30.09.2010	Year ended 31.03.2011
		Unaudited	Unaudited	Unaudited	Audited*	Audited*	Audited
1	Interest Earned (a)+(b)+(c)+(d)	671770	597797	480999	1269567	922970	1992821
	a) Interest/discount on advances/bills	499479	451419	367318	950898	698370	1508501
	b) Income on Investments	161819	141070	110025	302889	215303	467544
	c) Interest on balances with Reserve Bank of India and other inter bank funds	3294	2484	3546	5778	7773	14808
	d) Others	7178	2824	110	10002	1524	1968
2	Other Income	121168	112003	96071	233171	195157	433515
3	**A) TOTAL INCOME (1) + (2)**	**792938**	**709800**	**577070**	**1502738**	**1118127**	**2426336**
4	Interest Expended	377319	313001	228372	690320	430273	938508
5	Operating Expenses (i) + (ii)	203039	193463	167988	396502	332273	715292
	i) Employees cost	82310	78099	71057	160409	137764	283604
	ii) Other operating expenses	120729	115364	96931	236093	194509	431688
6	**B) TOTAL EXPENDITURE (4)+(5) (excluding Provisions & Contingencies)**	**580358**	**506464**	**396360**	**1086822**	**762546**	**1653800**
7	**Operating Profit before Provisions and Contingencies (3) - (6)**	**212580**	**203336**	**180710**	**415916**	**355581**	**772536**
8	Provisions (Other than tax) and Contingencies	36605	44366	45448	80971	100950	190671
9	Exceptional Items	-	-	-	-	-	-
10	Profit / (Loss) from ordinary activities before tax (7-8-9)	175975	158970	135262	334945	254631	581865
11	Tax Expense	56040	50472	44048	106512	82246	189226
12	**Net Profit / (Loss) from Ordinary Activities after tax (10-11)**	**119935**	**108498**	**91214**	**228433**	**172385**	**392639**
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	**Net Profit / (Loss) (12-13)**	**119935**	**108498**	**91214**	**228433**	**172385**	**392639**
15	Paid up equity share capital (Face Value of ₹ 2/- each)	46766	46677	46260	46766	46260	46523
16	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)						2491113
17	**Analytical Ratios**						
	(i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
	(ii) Capital Adequacy Ratio	16.5%	16.9%	17.0%	16.5%	17.0%	16.2%
	(iii) Earnings per share (₹)						
	(a) Basic EPS before & after extraordinary items (net of tax expense) - not annualized	5.1	4.7	4.0	9.8	7.5	17.0
	(b) Diluted EPS before & after extraordinary items (net of tax expense) - not annualized	5.1	4.6	3.9	9.7	7.4	16.8
	(iv) NPA Ratios						
	(a) Gross NPAs	189494	183313	184121	189494	184121	169434
	(b) Net NPAs	35525	31850	40854	35525	40854	29641
	(c) % of Gross NPAs to Gross Advances	1.00%	1.04%	1.16%	1.00%	1.16%	1.05%
	(d) % of Net NPAs to Net Advances	0.2%	0.2%	0.3%	0.2%	0.3%	0.2%
	(v) Return on assets (average) - not annualized	0.4%	0.4%	0.4%	0.8%	0.7%	1.6%
18	Non Promoters Shareholding						
	(a) Public Shareholding						
	- No. of shares	1389439055	1384982605	1364151430	1389439055	1364151430	1377200365
	- Percentage of Shareholding	59.4%	59.3%	59.0%	59.4%	59.0%	59.2%
	(b) Shares underlying Depository Receipts (ADS and GDR)						
	- No. of shares	405656975	405656975	405656720	405656975	405656720	405711955
	- Percentage of Shareholding	17.4%	17.4%	17.5%	17.4%	17.5%	17.4%
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	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%	100.0%
	- Percentage of Shares (as a % of the total share capital of the Company)	23.2%	23.3%	23.5%	23.2%	23.5%	23.4%

* 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 30.09.2011	Quarter ended 30.06.2011	Quarter ended 30.09.2010	Half year ended 30.09.2011	Half year ended 30.09.2010	Year ended 31.03.2011
	Unaudited	**Unaudited**	**Unaudited**	**Audited**	**Audited**	**Audited**
1 Segment Revenue						
a) Treasury	191031	165710	117752	356741	235101	539116
b) Retail Banking	661461	605244	459541	1266705	878317	1950503
c) Wholesale Banking	406905	354073	285014	760978	527048	1161289
d) Other banking operations	64979	57524	60995	122503	117336	248369
e) Unallocated	7053	2580	-	9633	-	-
Total	**1331429**	**1185131**	**923302**	**2516560**	**1757802**	**3899277**
Less: Inter Segmental Revenue	538491	475331	346232	1013822	639675	1472941
Income from Operations	**792938**	**709800**	**577070**	**1502738**	**1118127**	**2426336**
2 Segment Results						
a) Treasury	3885	1840	(5174)	5725	(257)	9612
b) Retail Banking	95760	77668	71033	173428	136200	301457
c) Wholesale Banking	67007	77275	61937	144282	111636	242331
d) Other banking operations	27406	21643	23676	49049	43798	101836
e) Unallocated	(18083)	(19456)	(16210)	(37539)	(36746)	(73371)
Total Profit Before Tax	**175975**	**158970**	**135262**	**334945**	**254631**	**581865**
3 Capital Employed						
(Segment Assets - Segment Liabilities)						
a) Treasury	5951127	6389288	6333717	5951127	6333717	7501909
b) Retail Banking	(6588198)	(6587523)	(6109482)	(6588198)	(6109482)	(5899586)
c) Wholesale Banking	2583495	2984191	2514930	2583495	2514930	966039
d) Other banking operations	564148	530299	418575	564148	418575	479097
e) Unallocated	286646	(651273)	(781703)	286646	(781703)	(509823)
Total	**2797218**	**2664982**	**2376037**	**2797218**	**2376037**	**2537636**

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 organization structure, the internal business reporting system and the guidelines prescribed by RBI.

Geographic Segments

Since the Bank does not have material earnings emanating outside India, the Bank is considered to operate in only the domestic segment.

Notes :

1 Statement of Assets and Liabilities as on September 30, 2011 is given below.

(₹ in lacs)

Particulars	As at 30.09.2011	As at 30.09.2010
CAPITAL AND LIABILITIES		
Capital	46766	46260
Reserves and Surplus	2750452	2329777
Employees' Stock Options (Grants) Outstanding	291	291
Deposits	23067638	19532092
Borrowings	2234388	1334975
Other Liabilities and Provisions	3475110	1754859
Total	**31574645**	**24998254**
ASSETS		
Cash and balances with Reserve Bank of India	2181375	1656532
Balances with Banks and Money at Call and Short notice	196343	433210
Investments	7864744	6369491
Advances	18850218	15709060
Fixed Assets	216947	213397
Other Assets	2265018	616564
Total	**31574645**	**24998254**

2 The above results have been approved by the Board of Directors at its meeting held on October 19, 2011.

3 These results for the half year ended September 30, 2011, have been subject to an "Audit" and results for the quarter ended September 30, 2011, have been subject to a "Limited Review" by the Statutory Auditors of the Bank.

4 The shareholders of the Bank at the 17th Annual General Meeting held on July 6, 2011 approved sub-division (split) of one equity share of the Bank from nominal value of ₹ 10/- each into five equity shares of nominal value of ₹ 2/- each. All shares and per share information in the financial results reflect the effect of sub-division (split) retrospectively.

5 During the quarter and half-year ended September 30, 2011, the Bank allotted 4456450 and 12183710 shares pursuant to the exercise of stock options by certain employees.

6 Other income relates to income from non-fund based banking activities including commission, fees, foreign exchange earnings, earnings from derivative transactions and profit and loss (including revaluation) from investments.

7 As on September 30, 2011, the total number of branches (including extension counters) and ATM network stood at 2,150 branches and 6,520 ATMs respectively.

8 Information on investor complaints pursuant to Clause 41 of the listing agreement for the quarter ended September 30, 2011:
Opening : Nil ; Additions : 441 ; Disposals : 441 ; Closing position : Nil.

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

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

Place : Mumbai
Date : October 19, 2011

Aditya Puri
Managing Director