

HDFC BANK LTD
Form 6-K
January 22, 2019

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 January, 2019
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: January 21, 2019

By /s/ Santosh Haldankar

Name: Santosh Haldankar

Title: 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 January 19, 2019 addressed to The New York Stock Exchange, New York, United States of America (USA) intimating about Financial Results for the Quarter ended December 31, 2018.

19th January, 2019

New York Stock Exchange

11, Wall Street,

New York,

NY 10005

USA

Dear Sir / Madam,

Re: Financial Results for the Quarter ended 31st December, 2018

Pursuant to Regulation 33 and any other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we send herewith the financial results for the third quarter (unaudited) ended 31st December, 2018, segment reporting, Press Release and the report of the Statutory Auditor in this regard. The results were duly approved by the Board of Directors at its meeting held today.

Kindly take the same on your records.

Yours faithfully,

For HDFC Bank Limited

Sd/-

Santosh Haldankar

Vice President- Legal & Company Secretary

Encl.: a/a.

HDFC BANK LIMITED

CIN : L65920MH1994PLC080618

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

Website: <https://www.hdfcbank.com>, Tel.: 022- 6652 1000, Fax: 022- 2496 0739

FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(in lacs)

| Particulars | Quarter ended | | | Nine Months ended | | Year ended |
|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | 31.12.2018 Unaudited | 30.09.2018 Unaudited | 31.12.2017 Unaudited | 31.12.2018 Unaudited | 31.12.2017 Unaudited | 31.03.2018 Audited |
| Interest Earned | | | | | | |
| (a)+(b)+(c)+(d) | 2589026 | 2419956 | 2058127 | 7263880 | 5892027 | 8024135 |
| a) Interest / discount on advances / bills | 2030629 | 1882768 | 1615661 | 5652470 | 4599842 | 6266179 |
| b) Income on Investments | 531901 | 504224 | 410030 | 1495054 | 1199973 | 1622237 |
| c) Interest on balances with Reserve Bank of India and other inter bank funds | 9824 | 9358 | 11238 | 52420 | 32707 | 52388 |
| d) Others | 16672 | 23606 | 21198 | 63936 | 59505 | 83331 |
| Other Income | 492101 | 401559 | 386917 | 1275466 | 1099173 | 1522031 |
| Total Income (1)+(2) | 3081127 | 2821515 | 2445044 | 8539346 | 6991200 | 9546166 |
| Interest Expended | 1331351 | 1243615 | 1026693 | 3748507 | 2948312 | 4014649 |
| Operating Expenses (i)+(ii) | 671934 | 629905 | 573222 | 1900227 | 1663973 | 2269036 |
| i) Employees cost | 196764 | 190921 | 169126 | 568736 | 506454 | 680574 |
| ii) Other operating expenses (Refer Note 7) | 475170 | 438984 | 404096 | 1331491 | 1157519 | 1588462 |
| Total Expenditure (4)+(5) (excluding Provisions and Contingencies) | 2003285 | 1873520 | 1599915 | 5648734 | 4612285 | 6283685 |
| Operating Profit before Provisions and Contingencies (3)-(6) | 1077842 | 947995 | 845129 | 2890612 | 2378915 | 3262481 |
| Provisions (other than tax) and Contingencies | 221153 | 181996 | 135144 | 566086 | 438639 | 592749 |
| Exceptional Items | | | | | | |
| Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9) | 856689 | 765999 | 709985 | 2324526 | 1940276 | 2669732 |
| Tax Expense | 298104 | 265426 | 245725 | 805224 | 671529 | 921057 |
| | 558585 | 500573 | 464260 | 1519302 | 1268747 | 1748675 |

**Net Profit / (Loss) from
Ordinary Activities after tax
(10)-(11)**

Extraordinary items (net of tax
expense)

**Net Profit / (Loss) for the
period (12)-(13)**

| | | | | | | |
|---|---------------|---------------|---------------|----------------|----------------|----------------|
| | 558585 | 500573 | 464260 | 1519302 | 1268747 | 1748675 |
| Paid up equity share capital (Face Value of 2/- each) | 54390 | 54344 | 51802 | 54390 | 51802 | 51902 |
| Reserves excluding revaluation reserves (as per balance sheet of previous accounting year) | | | | | | 10577601 |

Analytical Ratios

(i) Percentage of shares held

| | | | | | | |
|-----------------------------|-------|-------|-------|-------|-------|-------|
| by Government of India | Nil | Nil | Nil | Nil | Nil | Nil |
| (ii) Capital Adequacy Ratio | 17.3% | 17.1% | 15.5% | 17.3% | 15.5% | 14.8% |

(iii) Earnings per share ()

| | | | | | | |
|--|------|------|------|------|------|------|
| (a) Basic EPS before & after extraordinary items (net of tax expense) - not annualized | 20.6 | 18.7 | 17.9 | 57.0 | 49.2 | 67.8 |
| (b) Diluted EPS before & after extraordinary items (net of tax expense) - not annualized | 20.4 | 18.5 | 17.7 | 56.4 | 48.6 | 66.8 |

(iv) NPA Ratios

| | | | | | | |
|----------------|---------|---------|--------|---------|--------|--------|
| (a) Gross NPAs | 1090286 | 1009773 | 823488 | 1090286 | 823488 | 860697 |
| (b) Net NPAs | 330154 | 302824 | 277366 | 330154 | 277366 | 260102 |

(c) % of Gross NPAs to Gross
Advances

| | | | | | | |
|--------------------------------------|-------|-------|-------|-------|-------|-------|
| | 1.38% | 1.33% | 1.29% | 1.38% | 1.29% | 1.30% |
| (d) % of Net NPAs to Net Advances | 0.42% | 0.40% | 0.44% | 0.42% | 0.44% | 0.40% |

(v) Return on assets (average)
- not annualized

| | | | | | | |
|--|-------|-------|-------|-------|-------|-------|
| | 0.00% | 0.46% | 0.50% | 0.00% | 1.43% | 1.93% |
|--|-------|-------|-------|-------|-------|-------|

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 | | | Nine Months ended | | Year ended |
|-----------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | 31.12.2018 Unaudited | 30.09.2018 Unaudited | 31.12.2017 Unaudited | 31.12.2018 Unaudited | 31.12.2017 Unaudited | 31.03.2018 Audited |
| 1 Segment Revenue | | | | | | |
| a) Treasury | 668444 | 570578 | 503703 | 1767554 | 1470508 | 1984137 |
| b) Retail Banking | 2310038 | 2170602 | 1869320 | 6520699 | 5426783 | 7384305 |
| c) Wholesale Banking | 1421965 | 1339481 | 1078527 | 3999351 | 3053970 | 4150413 |
| d) Other Banking Operations | 413595 | 363889 | 326442 | 1105347 | 859543 | 1225914 |
| e) Unallocated | | 5278 | | 5278 | | |
| Total | 4814042 | 4449828 | 3777992 | 13398229 | 10810804 | 14744769 |
| Less: Inter Segment Revenue | 1732915 | 1628313 | 1332948 | 4858883 | 3819604 | 5198603 |
| Income from Operations | 3081127 | 2821515 | 2445044 | 8539346 | 6991200 | 9546166 |
| 2 Segment Results | | | | | | |
| a) Treasury | 64945 | 1368 | 41235 | 71358 | 129796 | 154000 |
| b) Retail Banking | 246261 | 301447 | 230001 | 862176 | 705348 | 997172 |
| c) Wholesale Banking | 384473 | 349871 | 339253 | 1049929 | 893370 | 1172051 |
| d) Other Banking Operations | 211977 | 158682 | 154521 | 487897 | 363537 | 548790 |
| e) Unallocated | (50967) | (45369) | (55025) | (146834) | (151775) | (202281) |
| Total Profit Before Tax | 856689 | 765999 | 709985 | 2324526 | 1940276 | 2669732 |
| 3 Segment Assets | | | | | | |
| a) Treasury | 31234090 | 34504331 | 26447291 | 31234090 | 26447291 | 35089438 |
| b) Retail Banking | 42104049 | 40422879 | 34979225 | 42104049 | 34979225 | 37190659 |
| c) Wholesale Banking | 38007364 | 36940961 | 29172014 | 38007364 | 29172014 | 29704057 |
| d) Other Banking Operations | 4772589 | 4437850 | 3633910 | 4772589 | 3633910 | 3759549 |
| e) Unallocated | 737539 | 683764 | 675500 | 737539 | 675500 | 649728 |
| Total | 116855631 | 116989785 | 94907940 | 116855631 | 94907940 | 106393431 |
| 4 Segment Liabilities | | | | | | |
| a) Treasury | 5875744 | 8347369 | 4653686 | 5875744 | 4653686 | 5534970 |
| b) Retail Banking | 68388252 | 65759009 | 55962663 | 68388252 | 55962663 | 59878546 |
| c) Wholesale Banking | 25451869 | 25987903 | 21214705 | 25451869 | 21214705 | 27028720 |
| d) | 466821 | 498533 | 428484 | 466821 | 428484 | 408150 |

| | | | | | | |
|--------------------------|------------------|------------------|-----------------|------------------|-----------------|-----------------|
| Other Banking Operations | | | | | | |
| e) Unallocated | 2376184 | 2673763 | 2542143 | 2376184 | 2542143 | 2913542 |
| Total | 102558870 | 103266577 | 84801681 | 102558870 | 84801681 | 95763928 |

5 Capital Employed

| | | | | | | |
|--------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| (Segment Assets-Segment Liabilities) | | | | | | |
| a) Treasury | 25358346 | 26156962 | 21793605 | 25358346 | 21793605 | 29554468 |
| b) Retail Banking | (26284203) | (25336130) | (20983438) | (26284203) | (20983438) | (22687887) |
| c) Wholesale Banking | 12555495 | 10953058 | 7957309 | 12555495 | 7957309 | 2675337 |
| d) Other Banking Operations | 4305768 | 3939317 | 3205426 | 4305768 | 3205426 | 3351399 |
| e) Unallocated | (1638645) | (1989999) | (1866643) | (1638645) | (1866643) | (2263814) |
| Total | 14296761 | 13723208 | 10106259 | 14296761 | 10106259 | 10629503 |

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 at December 31, 2018 is given below:

(in lacs)

| Particulars | As at | As at | As at |
|--|-------------------|-------------------|-------------------|
| | 31.12.2018 | 31.12.2017 | 31.03.2018 |
| | Unaudited | Unaudited | Audited |
| CAPITAL AND LIABILITIES | | | |
| Capital | 54390 | 51802 | 51902 |
| Reserves and Surplus | 14242371 | 10054457 | 10577601 |
| Deposits | 85250190 | 69902641 | 78877064 |
| Borrowings | 12345976 | 10386678 | 12310497 |
| Other Liabilities and Provisions | 4962704 | 4512362 | 4576367 |
| Total | 116855631 | 94907940 | 106393431 |
| ASSETS | | | |
| Cash and Balances with Reserve Bank of India | 4906485 | 3438547 | 10467047 |
| Balances with Banks and Money at Call and Short notice | 764963 | 562204 | 1824460 |
| Investments | 27975321 | 23272358 | 24220024 |
| Advances | 78095117 | 63121466 | 65833309 |
| Fixed Assets | 386032 | 350245 | 360721 |
| Other Assets | 4727713 | 4163120 | 3687870 |
| Total | 116855631 | 94907940 | 106393431 |

- 2 The above results have been approved by the Board of Directors at its meeting held on January 19, 2019. The results for the quarter and nine months ended December 31, 2018 have been subjected to limited review by the Statutory Auditors of the Bank who have issued an unmodified report thereon. The financial results for the quarter and nine months ended December 31, 2017 and the year ended March 31, 2018 were subjected to limited review / audit by another firm of chartered accountants.
- 3 The Bank has followed the same significant accounting policies in the preparation of these financial results as were followed in the annual financial statements for the year ended March 31, 2018.
- 4 During the quarter and nine months ended December 31, 2018, the Bank allotted 23,25,196 and 1,99,67,077 equity shares respectively pursuant to the exercise of options under the approved employee stock option schemes.
- 5 In accordance with the Reserve Bank of India (RBI) guidelines, banks are required to make Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III Framework. The Bank's Pillar 3

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disclosures are available on its website at the following link:

http://www.hdfcbank.com/aboutus/basel_disclosures/default.htm. These disclosures have not been subjected to audit or review by the statutory auditors.

- 6 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 previously written off.
- 7 Other operating expenses include commission paid to sales agents of 665.40 crore (previous period : 637.32 crore) and 2,108.06 crore (previous period : 1,767.52 crore) for the quarter and nine months ended December 31, 2018 respectively.
- 8 There was no divergence observed by RBI for the financial year ended March 31, 2018 in respect of the Bank's asset classification and provisioning under the extant prudential norms on income recognition, asset classification and provisioning pertaining to advances.
- 9 Figures of the previous periods 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 : January 19, 2019

Aditya Puri
Managing Director

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 NINE MONTHS ENDED
DECEMBER 31, 2018**

The Board of Directors of HDFC Bank Limited approved the Bank's (Indian GAAP) results for the quarter ended December 31, 2018, at their meeting held in Mumbai on Saturday, January 19, 2019. The accounts have been subjected to a Limited Review by the statutory auditors of the Bank.

FINANCIAL RESULTS:

Profit & Loss Account: Quarter ended December 31, 2018

The Bank's total income for the quarter ended December 31, 2018 at ₹30,811.3 crore grew by 26.0% from ₹24,450.4 crore for the quarter ended December 31, 2017. Net revenues (net interest income plus other income) increased by 23.4% to ₹17,497.8 crore for the quarter ended December 31, 2018 from ₹14,183.5 crore in the corresponding quarter of the previous year. Net interest income (interest earned less interest expended) for the quarter ended December 31, 2018 grew by 21.9% to ₹12,576.8 crore, from ₹10,314.3 crore for the quarter ended December 31, 2017, driven by asset growth of 23.7% and a core net interest margin for the quarter of 4.3%.

Other income (non-interest revenue) at ₹4,921.0 crore was 28.1% of the net revenues for the quarter ended December 31, 2018 and grew by 27.2% over ₹3,869.2 crore in the corresponding quarter ended December 31, 2017. The four components of other income for the quarter ended December 31, 2018 were fees & commissions of ₹3,646.8 crore (₹2,872.1 crore in the corresponding quarter of the previous year), foreign exchange & derivatives revenue of ₹397.7 crore (₹426.2 crore for the corresponding quarter of the previous year), gain on revaluation / sale of investments of ₹474.0 crore (₹259.4 crore in the corresponding quarter of the previous year) and miscellaneous income, including recoveries, of ₹402.6 crore (₹311.5 crore for the corresponding quarter of the previous year).

NEWS RELEASE

HDFC Bank Ltd.

HDFC Bank House,

Senapati Bapat Marg,

Lower Parel,

Mumbai - 400 013.

Operating expenses for the quarter ended December 31, 2018 were 6,719.3 crore, an increase of 17.2% over 5,732.2 crore during the corresponding quarter of the previous year. The core cost-to-income ratio for the quarter was at 39.5% as against 41.2% for the corresponding quarter ended December 31, 2017.

Provisions and contingencies for the quarter ended December 31, 2018 were 2,211.5 crore (consisting of specific loan loss provisions 1,734.6 crore and general provisions and other provisions 476.9 crore) as against 1,351.4 crore (consisting of specific loan loss provisions 1,356.0 crore and write back of general provisions and other provisions 4.5 crore) for the quarter ended December 31, 2017. Provisions for the quarter ended December 31, 2018 include a charge of 322.4 crore towards contingent provisions. Profit before tax (PBT) for the quarter ended December 31, 2018 was up 20.7% to 8,566.9 crore.

After providing 2,981.0 crore for taxation, the Bank earned a net profit of 5,585.9 crore, an increase of 20.3% over the quarter ended December 31, 2017.

Balance Sheet: As of December 31, 2018

Total balance sheet size as of December 31, 2018 was 1,168,556 crore as against 949,079 crore as of December 31, 2017.

Total deposits as of December 31, 2018 were 852,502 crore, an increase of 22.0% over December 31, 2017. CASA deposits grew at 13.0% with savings account deposits at 235,179 crore and current account deposits at 111,905 crore. Time deposits were at 505,417 crore, an increase of 29.0% over the previous year, resulting in CASA deposits comprising 40.7% of total deposits as of December 31, 2018. The Bank's continuing focus on deposits helped in the maintenance of a healthy liquidity coverage ratio at 122%, well above the regulatory requirement.

NEWS RELEASE

HDFC Bank Ltd.

HDFC Bank House,

Senapati Bapat Marg,

Lower Parel,

Mumbai - 400 013.

Total advances as of December 31, 2018 were 780,951 crore. Domestic advances grew by 24.1% over December 31, 2017. As per regulatory [Basel 2] segment classification, domestic retail loans grew by 24.0% and domestic wholesale loans grew by 24.1%. The domestic loan mix as per Basel 2 classification between retail: wholesale was 55:45. Overseas advances constituted 3% of total advances.

Nine Months ended December 31, 2018

For the nine months ended December 31, 2018, the Bank earned a total income of 85,393.5 crore as against 69,912.0 crore in the corresponding period of the previous year. Net revenues (net interest income plus other income) for the nine months ended December 31, 2018 were 47,908.4 crore, as against 40,428.9 crore for the nine months ended December 31, 2017. Net profit for the nine months ended December 31, 2018 was 15,193.0 crore, up by 19.7% over the corresponding nine months ended December 31, 2017.

Capital Adequacy:

The Bank's total Capital Adequacy Ratio (CAR) as per Basel III guidelines was at 17.3% as on December 31, 2018 (15.5% as on December 31, 2017) as against a regulatory requirement of 11.025% which includes Capital Conservation Buffer of 1.875%, and an additional requirement of 0.15% on account of the Bank being identified as a Domestic Systemically Important Bank (D-SIB).

Tier 1 CAR was at 15.8% as of December 31, 2018 compared to 13.6% as of December 31, 2017. Common Equity Tier 1 Capital ratio was at 14.9% as of December 31, 2018. Risk-weighted Assets were at 908,245 crore (as against 752,513 crore as at December 31, 2017).

NETWORK

As of December 31, 2018, the Bank's distribution network was at 4,963 banking outlets and 13,160 ATMs across 2,727 cities / towns as against 4,734 banking outlets and 12,333 ATMs across 2,672 cities / towns as of December 31, 2017. Of the total banking outlets, 53% are in semi-urban and rural areas. Number of employees were at 96,425 as of December 31, 2018 (as against 86,660 as of December 31, 2017).

ASSET QUALITY

Gross non-performing assets were at 1.38% of gross advances as on December 31, 2018, as against 1.33% as on September 30, 2018 and 1.29% as on December 31, 2017. Coverage ratio as on December 31, 2018 was 70%. Net non-performing assets were at 0.4% of net advances as on December 31, 2018. The Bank held floating provisions of 1,451 crore as on December 31, 2018. Total provisions (comprising specific provisions, general provisions and

floating provisions) were 115% of the gross non-performing loans as on December 31, 2018.

NEWS RELEASE

HDFC Bank Ltd.

HDFC Bank House,

Senapati Bapat Marg,

Lower Parel,

Mumbai - 400 013.

Note:

= Indian Rupees

1 crore = 10 million

All figures and ratios are in accordance with Indian GAAP.

BSE: 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

For media queries please contact:

Neeraj Jha

Head, Corporate Communication

HDFC Bank Ltd., Mumbai.

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For investor queries please contact:

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