

HDFC BANK LIMITED

CIN : L65920MH1994PLC080618

Sandoz House, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai 400 018.

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(₹ in lac)

Particulars	Quarter ended			Year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Audited (Refer note 4)	Unaudited	Audited
1 Interest Earned (a)+(b)+(c)+(d)	3517204	3344872	3048297	12775311
a) Interest / discount on advances / bills	2740228	2590886	2359273	9851202
b) Income on investments	719357	657653	649314	2604613
c) Interest on balances with Reserve Bank of India and other inter-bank funds	29624	69545	30283	255237
d) Others	27995	26788	9427	64259
2 Other income	638823	763706	628850	2950990
3 Total Income (1)+(2)	4156027	4108578	3677147	15726301
4 Interest Expended	1569062	1457598	1347401	5574354
5 Operating Expenses (i)+(ii)	1050181	1015279	816043	3744219
i) Employees cost	350024	314464	276558	1203169
ii) Other operating expenses	700157	700815	539485	2541050
6 Total Expenditure (4)+(5) (excluding Provisions and Contingencies)	2619243	2472877	2163444	9318573
7 Operating Profit before Provisions and Contingencies (3)-(6)	1536784	1635701	1513703	6407728
8 Provisions (other than tax) and Contingencies	318773	331235	483084	1506183
9 Exceptional Items	-	-	-	-
10 Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)	1218011	1304466	1030619	4901545
11 Tax Expense	298412	298948	257655	1205412
12 Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)	919599	1005518	772964	3696133
13 Extraordinary items (net of tax expense)	-	-	-	-
14 Net Profit / (Loss) for the period (12)-(13)	919599	1005518	772964	3696133
15 Paid up equity share capital (Face Value of ₹ 1/- each)	55546	55455	55267	55455
16 Reserves excluding revaluation reserves	-	-	-	23953838
17 Analytical Ratios and other disclosures:				
(i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil
(ii) Capital Adequacy Ratio	17.5%	18.9%	19.1%	18.9%
(iii) Earnings per share (EPS) (₹) (Face Value of ₹ 1/- each):				
(a) Basic EPS before & after extraordinary items (net of tax expense) - not annualized	16.6	18.1	14.0	66.8
(b) Diluted EPS before & after extraordinary items (net of tax expense) - not annualized	16.5	18.0	13.9	66.3
(iv) NPA Ratios:				
(a) Gross NPAs	1803367	1614096	1709851	1614096
(b) Net NPAs	488773	440768	548580	440768
(c) % of Gross NPAs to Gross Advances	1.28%	1.17%	1.47%	1.17%
(d) % of Net NPAs to Net Advances	0.35%	0.32%	0.48%	0.32%
(v) Return on assets (average) - not annualized	0.46%	0.52%	0.45%	2.03%
(vi) Net worth	24332225	23361381	20343590	23361381
(vii) Outstanding redeemable preference shares	-	-	-	-
(viii) Capital redemption reserve	-	-	-	-
(ix) Debt-equity ratio	0.36	0.33	0.21	0.33
(x) Total debts to total assets	8.23%	8.93%	7.48%	8.93%
- Debt represents borrowings with residual maturity of more than one year. Total debts represents total borrowings of the Bank.				



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

Particulars	Quarter ended			Year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Audited (Refer note 4)	Unaudited	Audited
1 Segment Revenue				
a) Treasury	737964	789877	864433	3438512
b) Retail Banking	3168563	3074825	2697467	11518991
c) Wholesale Banking	1864207	1768754	1440699	6648293
d) Other Banking Operations	598469	553595	486344	2149621
e) Unallocated	874	(1218)	0	(1218)
Total	6370077	6185833	5488943	23754199
Less: Inter Segment Revenue	2214050	2077255	1811796	8027898
Income from Operations	4156027	4108578	3677147	15726301
2 Segment Results				
a) Treasury	26617	138376	270743	893951
b) Retail Banking	270050	409644	109036	922324
c) Wholesale Banking	736664	615697	535672	2505301
d) Other Banking Operations	224753	168845	152858	738648
e) Unallocated	(40073)	(28096)	(37690)	(158679)
Total Profit Before Tax	1218011	1304466	1030619	4901545
3 Segment Assets				
a) Treasury	55198071	55176734	50692647	55176734
b) Retail Banking	64446850	61946820	52627989	61946820
c) Wholesale Banking	82280953	80813661	64890618	80813661
d) Other Banking Operations	7924230	7659109	6270073	7659109
e) Unallocated	1127049	1257183	912781	1257183
Total	210977153	206853507	175394108	206853507
4 Segment Liabilities				
a) Treasury	7825587	7727363	7646558	7727363
b) Retail Banking	134186107	129233974	113146545	129233974
c) Wholesale Banking	41091705	41382531	30827241	41382531
d) Other Banking Operations	618250	599476	491736	599476
e) Unallocated	2227010	3900870	2033234	3900870
Total	185948659	182844214	154145314	182844214
5 Capital Employed (Segment Assets - Segment Liabilities)				
a) Treasury	47372484	47449371	43046089	47449371
b) Retail Banking	(69739257)	(67287154)	(60518556)	(67287154)
c) Wholesale Banking	41189248	39431130	34063377	39431130
d) Other Banking Operations	7305980	7059633	5778337	7059633
e) Unallocated	(1099961)	(2643687)	(1120453)	(2643687)
Total	25028494	24009293	21248794	24009293

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 the RBI. Vide its circular dated April 7, 2022 on establishment of Digital Banking Units (DBUs), the RBI has prescribed reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment. The proposed DBUs of the Bank have not commenced operations and having regard to the discussions of the DBU Working Group formed by Indian Banks' Association (IBA) (which included representatives of banks and RBI), reporting of Digital Banking as a separate sub-segment of Retail Banking Segment will be implemented by the Bank based on the decision of the DBU Working Group.



Notes :

- 1 Statement of Assets and Liabilities is given below:

(₹ in lac)

Particulars	As at	As at	As at
	30.06.2022	30.06.2021	31.03.2022
	Unaudited	Unaudited	Audited
CAPITAL AND LIABILITIES			
Capital	55546	55267	55455
Reserves and Surplus	24972948	21193527	23953838
Deposits	160475997	134582934	155921744
Borrowings	17360589	13127502	18481721
Other Liabilities and Provisions	8112073	6434878	8440749
Total	210977153	175394108	206853507
ASSETS			
Cash and Balances with Reserve Bank of India	10150734	10462511	12999564
Balances with Banks and Money at Call and Short notice	1226367	1535458	2233130
Investments	49615668	43613164	45553570
Advances	139506768	114765164	136882093
Fixed Assets	629856	500538	608368
Other Assets	9847760	4517273	8576782
Total	210977153	175394108	206853507

- 2 The above financial results have been approved by the Board of Directors at its meeting held on July 16, 2022. The financial results for the quarter ended June 30, 2022 have been subjected to a "Limited Review" by the statutory auditors (M S K A & Associates, Chartered Accountants and M M Nissim & Co LLP, Chartered Accountants) of the Bank. The financial results for the quarter ended June 30, 2021 were reviewed by M S K A & Associates, Chartered Accountants.
- 3 The Bank has applied its significant accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2022. Any circular / direction issued by RBI is implemented prospectively when it becomes applicable.
- 4 The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the financial year 2021-22 and the published year to date figures up to December 31, 2021.
- 5 The Board of Directors at its meeting held on April 04, 2022, approved a composite Scheme of amalgamation ("Scheme"), for the amalgamation of: (i) HDFC Investments Limited and HDFC Holdings Limited, into and with Housing Development Finance Corporation Limited ("HDFC Limited"); and thereafter (ii) HDFC Limited into HDFC Bank Limited, and their respective shareholders and creditors, under Sections 230 to 232 of the Companies Act, 2013 and other applicable laws including the rules and regulations. The share exchange ratio shall be 42 equity shares of face value of ₹ 1/- each of the Bank for every 25 equity shares of face value of ₹ 2/- each of HDFC Limited. As per the scheme, the appointed date for the amalgamation of HDFC Limited with and into the Bank shall be the effective date of the scheme. Upon the scheme becoming effective, the Bank will issue equity shares to the shareholders of HDFC Limited as on the record date. The equity shares held by HDFC Limited in the Bank will be extinguished as per the scheme.
- The Scheme is subject to the receipt of requisite approvals from statutory and regulatory authorities, and the respective shareholders and creditors, under applicable law. The Bank has since received some of the said approvals and no objection letters, subject to certain conditions in this regard.
- 6 The Board of Directors at its meeting held on April 23, 2022 recommended a dividend of ₹ 15.50 per equity share of face value of ₹ 1/- each out of the net profits for the year ended March 31, 2022, subject to approval of the shareholders of the Bank at its ensuing Annual General Meeting. Effect of the proposed dividend has been reckoned in determining capital funds for the purpose of computation of capital adequacy ratio as at June 30, 2022.
- 7 During the quarter ended June 30, 2022, the Bank allotted 90,11,770 shares pursuant to the exercise of options under the approved employee stock option schemes.
- 8 India is emerging from the COVID-19 virus, a global pandemic that affected the world economy over the last two years. The extent to which any new wave of COVID-19 will impact the bank's results will depend on ongoing as well as future developments, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.
- 9 Details of loans transferred / acquired during the quarter ended June 30, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

(i) The Bank has not transferred any stressed loan (Non-performing asset and Special Mention Account) and loan not in default.

(ii) Details of loans not in default acquired through assignment are given below:

Particulars	Value
Aggregate amount of loans acquired (₹ in crore)	9,533.15
Weighted average residual maturity (in years)	15.75
Weighted average holding period by the originator (in years)	1.60
Retention of beneficial economic interest by the originator	10%
Tangible security coverage	100%

The loans acquired are not rated as these are to non-corporate borrowers.

(iii) The Bank has not acquired any stressed loan.



- 10 Other income includes commission income from non-fund based banking activities, fees, earnings from foreign exchange and derivative transactions, profit and loss (including revaluation) from investments, dividends from subsidiaries and recoveries from accounts previously written off.
- 11 Other operating expenses include commission paid to sales agents of ₹ 1,095.24 crore (previous period: ₹ 671.59 crore) for the quarter ended June 30, 2022.
- 12 Figures of the previous periods have been regrouped / reclassified wherever necessary to conform to current period's classification.
- 13 ₹ 10 lac = ₹ 1 million
₹ 10 million = ₹ 1 crore

Place : Mumbai
Date : July 16, 2022

Sashidhar Jagdishan
Managing Director

HDFC BANK LIMITED

CIN : L65920MH1994PLC080618

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(₹ in lac)

Particulars	Quarter ended			Year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Audited (Refer note 4)	Unaudited	Audited
1 Interest Earned (a)+(b)+(c)+(d)	3727381	3557419	3225376	13593641
a) Interest / discount on advances / bills	2941376	2794295	2528096	10629534
b) Income on investments	713722	651223	647645	2590706
c) Interest on balances with Reserve Bank of India and other inter-bank funds	31965	71725	32066	263078
d) Others	40318	40176	17569	110323
2 Other Income	692851	838626	667987	3175899
3 Total Income (1)+(2)	4420232	4396045	3893363	16769540
4 Interest Expended	1635826	1522653	1421850	5858433
5 Operating Expenses (i)+(ii)	1135508	1101352	870689	4031243
i) Employees cost	460686	420063	364374	1589703
ii) Other operating expenses	674822	681289	506315	2441540
6 Total Expenditure (4)+(5) (excluding Provisions and Contingencies)	2771334	2624005	2292539	9889676
7 Operating Profit before Provisions and Contingencies (3)-(6)	1648898	1772040	1600824	6879864
8 Provisions (Other than tax) and Contingencies	366568	403055	536633	1792525
9 Exceptional Items	-	-	-	-
10 Profit / (Loss) from ordinary activities before tax (7)-(8)-(9)	1282330	1368985	1064191	5087339
11 Tax Expense	320663	321496	270163	1272249
12 Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)	961667	1047489	794028	3815090
13 Extraordinary items (net of tax expense)	-	-	-	-
14 Consolidated Net Profit / (Loss) for the period before minorities' interest (12)-(13)	961667	1047489	794028	3815090
15 Less: Minorities' Interest	3756	3188	1819	9815
16 Consolidated Net Profit / (Loss) for the period attributable to the group (14)-(15)	957911	1044301	792209	3805275
17 Paid up equity share capital (Face Value of ₹ 1/- each)	55546	55455	55267	55455
18 Reserves excluding revaluation reserves				24677162
19 Analytical Ratios:				
(i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil
(ii) Earnings per share (EPS) (₹) (Face Value of ₹ 1/- each):				
(a) Basic EPS before & after extraordinary items (net of tax expense) - not annualized	17.3	18.8	14.4	68.8
(b) Diluted EPS before & after extraordinary items (net of tax expense) - not annualized	17.2	18.7	14.3	68.3



Consolidated Segment information in accordance with the Accounting Standard 17 - Segment Reporting of the operating segments of the Bank is as under:

(₹ in lac)

Particulars	Quarter ended			Year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Audited (Refer note 4)	Unaudited	Audited
1 Segment Revenue				
a) Treasury	737964	789877	864433	3438512
b) Retail Banking	3168563	3074825	2697467	11518991
c) Wholesale Banking	1864207	1768754	1440699	6648293
d) Other Banking Operations	862674	841062	702560	3192860
e) Unallocated	874	(1218)	-	(1218)
Total	6634282	6473300	5705159	24797438
Less: Inter Segment Revenue	2214050	2077255	1811796	8027898
Income from Operations	4420232	4396045	3893363	16769540
2 Segment Results				
a) Treasury	26617	138376	270743	893951
b) Retail Banking	270050	409644	109036	922324
c) Wholesale Banking	736664	615697	535672	2505301
d) Other Banking Operations	289072	233364	186430	924442
e) Unallocated	(40073)	(28096)	(37690)	(158679)
Total Profit Before Tax and Minority Interest	1282330	1368985	1064191	5087339
3 Segment Assets				
a) Treasury	55198071	55176734	50692647	55176734
b) Retail Banking	64446850	61946820	52627989	61946820
c) Wholesale Banking	82280953	80813661	64890618	80813661
d) Other Banking Operations	13432921	13099032	11406952	13099032
e) Unallocated	1127049	1257183	912781	1257183
Total	216485844	212293430	180530987	212293430
4 Segment Liabilities				
a) Treasury	7825587	7727363	7646558	7727363
b) Retail Banking	134186107	129233974	113146545	129233974
c) Wholesale Banking	41091705	41382531	30827241	41382531
d) Other Banking Operations	5288415	5244034	4935981	5244034
e) Unallocated	2227010	3900870	2033234	3900870
Total	190618824	187488772	158589559	187488772
5 Capital Employed (Segment Assets - Segment Liabilities)				
a) Treasury	47372484	47449371	43046089	47449371
b) Retail Banking	(69739257)	(67287154)	(60518556)	(67287154)
c) Wholesale Banking	41189248	39431130	34063377	39431130
d) Other Banking Operations	8144506	7854998	6470971	7854998
e) Unallocated	(1099961)	(2643687)	(1120453)	(2643687)
Total	25867020	24804658	21941428	24804658

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 the RBI. Vide its circular dated April 7, 2022 on establishment of Digital Banking Units (DBUs), the RBI has prescribed reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment. The proposed DBUs of the Bank have not commenced operations and having regard to the discussions of the DBU Working Group formed by Indian Banks' Association (IBA) (which included representatives of banks and RBI), reporting of Digital Banking as a separate sub-segment of Retail Banking Segment will be implemented by the Bank based on the decision of the DBU Working Group.



Notes :

- 1 Consolidated Statement of Assets and Liabilities is given below:

(₹ in lac)

Particulars	As at 30.06.2022	As at 30.06.2021	As at 31.03.2022
	Unaudited	Unaudited	Audited
CAPITAL AND LIABILITIES			
Capital	55546	55267	55455
Reserves and Surplus	25736603	21821709	24677162
Minority Interest	74871	64452	72041
Deposits	160362905	134487389	155800303
Borrowings	21694614	17259080	22696650
Other Liabilities and Provisions	8561305	6843090	8991819
Total	216485844	180530987	212293430
ASSETS			
Cash and balances with Reserve Bank of India	10154061	10465660	13003071
Balances with Banks and Money at Call and Short notice	1574943	1764759	2535502
Investments	49001620	43064532	44926386
Advances	144811146	119787580	142094228
Fixed Assets	650416	518657	628328
Other Assets	10278779	4914920	9091036
Goodwill on Consolidation	14879	14879	14879
Total	216485844	180530987	212293430

- 2 The above financial results represent the consolidated financial results for HDFC Bank Limited, its subsidiaries and Employee Welfare Trust, together referred to as the 'Group' herein. These financial results have been approved by the Board of Directors at its meeting held on July 16, 2022. The financial results for the quarter ended June 30, 2022 have been subjected to a "Limited Review" by the statutory auditors (M S K A & Associates, Chartered Accountants and M M Nissim & Co LLP, Chartered Accountants) of the Bank. The financial results for the quarter ended June 30, 2021 were reviewed by M S K A & Associates, Chartered Accountants.
- 3 The Group has applied its significant accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2022. Any circular / direction issued by RBI is implemented prospectively when it becomes applicable.
- 4 The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the financial year 2021-22 and the published year to date figures up to December 31, 2021.
- 5 The Board of Directors of the Bank at its meeting held on April 04, 2022, approved a composite Scheme of amalgamation ("Scheme"), for the amalgamation of: (i) HDFC Investments Limited and HDFC Holdings Limited, into and with Housing Development Finance Corporation Limited ("HDFC Limited"); and thereafter (ii) HDFC Limited into HDFC Bank Limited, and their respective shareholders and creditors, under Sections 230 to 232 of the Companies Act, 2013 and other applicable laws including the rules and regulations. The share exchange ratio shall be 42 equity shares of face value of ₹ 1/- each of the Bank for every 25 equity shares of face value of ₹ 2/- each of HDFC Limited. As per the scheme, the appointed date for the amalgamation of HDFC Limited with and into the Bank shall be the effective date of the scheme. Upon the scheme becoming effective, the Bank will issue equity shares to the shareholders of HDFC Limited as on the record date. The equity shares held by HDFC Limited in the Bank will be extinguished as per the scheme.
- The Scheme is subject to the receipt of requisite approvals from statutory and regulatory authorities, and the respective shareholders and creditors, under applicable law. The Bank has since received some of the said approvals and no objection letters, subject to certain conditions in this regard.
- 6 The Board of Directors at its meeting held on April 23, 2022 recommended a dividend of ₹ 15.50 per equity share of face value of ₹ 1/- each out of the net profits for the year ended March 31, 2022, subject to approval of the shareholders of the Bank at its ensuing Annual General Meeting. Effect of the proposed dividend has been reckoned in determining capital funds for the purpose of computation of capital adequacy ratio as at June 30, 2022.
- 7 India is emerging from the COVID-19 virus, a global pandemic that affected the world economy over the last two years. The extent to which any new wave of COVID-19 will impact the Group's results will depend on ongoing as well as future developments, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.
- 8 In accordance with the RBI guidelines, banks are required to make consolidated Pillar 3 disclosures including leverage ratio, liquidity coverage ratio and Net Stable Funding Ratio (NSFR) under the Basel III Framework. These disclosures are available on the Bank's website at the following link: <https://www.hdfcbank.com/personal/resources/regulatory-disclosures>. The disclosures have not been subjected to audit or review by the statutory auditors.
- 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