HDFC BANK
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CIN : L65920MH1994PLC080618
E-mail : shareholder.grievances@hdfcbank.com
Website : www.hdfcbank.com

HDFC Bank Limited
Process House,
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Lower Parel, Mumbai - 400013.
Tel.: 022-2498 8484
Fax: 022-2496 5235

July 21, 2016

BSE Limited
Dept. of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
Fax No. 022-22722037 / 39 / 41

The National Stock Exchange of India Limited
The Listing Department
Exchange Plaza
Bandra Kurla Complex
Mumbai 400 051
Fax No. 022-26598237 / 38 / 66418124 / 25 / 26

Dear Sirs,

Re: Financial Results (unaudited) for the Quarter ended 30th June, 2016

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 unudited financial results for the quarter ended June 30, 2016, segment reporting and press release in this regard. The results were duly approved by the Board of Directors at its meeting held today.

A copy of the limited review report of the statutory auditors for the quarter ended June 30, 2016 is attached to this letter.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For HDFC Bank Limited

Sanjay Dongre
Executive Vice President (Legal) &
Company Secretary

Encl: As above

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HDFC BANK LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

(₹ in lacs)

	Particulars	Quarter ended 30.06.2016	Quarter ended 31.03.2016	Quarter ended 30.06.2015	Year ended 31.03.2016
		Unaudited	Audited	Unaudited	Audited
1	Interest Earned (a)+(b)+(c)+(d)	1651602	1599675	1404106	6022145
	a) Interest / discount on advances / bills	1247081	1194889	1044714	4482786
	b) Income on Investments	380924	378960	328134	1412003
	c) Interest on balances with Reserve Bank of India and other inter bank funds	4021	4892	7831	36161
	d) Others	19576	20934	23427	91195
2	Other Income	280661	286586	246191	1075172
3	**TOTAL INCOME (1)+(2)**	**1932263**	**1886261**	**1650297**	**7097317**
4	Interest Expended	873458	854341	765229	3262993
5	Operating Expenses (i)+(ii)	476886	458429	400079	1697969
	i) Employees cost	158517	149795	135901	570220
	ii) Other operating expenses	318369	308634	264178	1127749
6	**TOTAL EXPENDITURE (4)+(5) (excluding Provisions & Contingencies)**	**1350344**	**1312770**	**1165308**	**4960962**
7	**Operating Profit before Provisions and Contingencies (3)-(6)**	**581919**	**573491**	**484989**	**2136355**
8	Provisions (other than tax) and Contingencies	86673	66245	72799	272561
9	Exceptional Items	-	-	-	-
10	**Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)**	**495246**	**507246**	**412190**	**1863794**
11	Tax Expense	171355	169824	142618	634171
12	**Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)**	**323891**	**337422**	**269572**	**1229623**
13	Extraordinary items (net of tax expense)	-	-	-	-
14	**Net Profit / (Loss) for the period (12)-(13)**	**323891**	**337422**	**269572**	**1229623**
15	Paid up equity share capital (Face Value of ₹ 2/- each)	50701	50564	50229	50564
16	Reserves excluding revaluation reserves				7217213
17	**Analytical Ratios**				
	(i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil
	(ii) Capital Adequacy Ratio	15.5%	15.5%	15.7%	15.5%
	(iii) Earnings per share (₹)				
	(a) Basic EPS before & after extraordinary items (net of tax expense) - not annualized	12.8	13.3	10.7	48.8
	(b) Diluted EPS before & after extraordinary items (net of tax expense) - not annualized	12.6	13.2	10.6	48.3
	(iv) NPA Ratios				
	(a) Gross NPAs	492089	439283	365223	439283
	(b) Net NPAs	149339	132037	102770	132037
	(c) % of Gross NPAs to Gross Advances	1.04%	0.94%	0.95%	0.94%
	(d) % of Net NPAs to Net Advances	0.32%	0.28%	0.27%	0.28%
	(v) Return on assets (average) - not annualized	0.5%	0.5%	0.5%	1.9%

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 30.06.2016	Quarter ended 31.03.2016	Quarter ended 30.06.2015	Year ended 31.03.2016
	Unaudited	Audited	Unaudited	Audited
1 Segment Revenue				
a) Treasury	502324	497945	420609	1826488
b) Retail Banking	1585264	1544098	1396069	5925234
c) Wholesale Banking	761527	702553	658162	2716239
d) Other Banking Operations	194967	218427	157648	755442
e) Unallocated	-	-	-	-
Total	**3044082**	**2963023**	**2632488**	**11223403**
Less: Inter Segment Revenue	1111819	1076762	982191	4126086
Income from Operations	**1932263**	**1886261**	**1650297**	**7097317**
2 Segment Results				
a) Treasury	49173	37341	33164	148921
b) Retail Banking	173221	226398	158049	752230
c) Wholesale Banking	248964	203814	206501	821993
d) Other Banking Operations	58521	75290	52228	283227
e) Unallocated	(34633)	(35597)	(37752)	(142577)
Total Profit Before Tax	**495246**	**507246**	**412190**	**1863794**
3 Segment Assets				
a) Treasury	24266067	20338147	21153443	20338147
b) Retail Banking	26255629	25269065	21440738	25269065
c) Wholesale Banking	22318870	22624265	18136000	22624265
d) Other Banking Operations	2204164	2163306	1762411	2163306
e) Unallocated	465278	489774	439634	489774
Total	**75510008**	**70884557**	**62932226**	**70884557**
4 Segment Liabilities				
a) Treasury	6048990	4538987	3707535	4538987
b) Retail Banking	46701569	44831340	39280635	44831340
c) Wholesale Banking	12807800	12042552	11183631	12042552
d) Other Banking Operations	264259	247631	175744	247631
e) Unallocated	2050833	1956270	2088004	1956270
Total	**67873451**	**63616780**	**56435549**	**63616780**
5 Capital Employed (Segment Assets-Segment Liabilities)				
a) Treasury	18217077	15799160	17445908	15799160
b) Retail Banking	(20445940)	(19562275)	(17839897)	(19562275)
c) Wholesale Banking	9511070	10581713	6952369	10581713
d) Other Banking Operations	1939905	1915675	1586667	1915675
e) Unallocated	(1585555)	(1466496)	(1648370)	(1466496)
Total	**7636557**	**7267777**	**6496677**	**7267777**

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 on June 30, 2016 is given below.

(₹ in lacs)

Particulars	As at 30.06.2016	As at 31.03.2016	As at 30.06.2015
CAPITAL AND LIABILITIES	**Unaudited**	**Audited**	**Unaudited**
Capital	50701	50564	50229
Reserves and Surplus	7585856	7217213	6446448
Deposits	57375453	54642419	48417438
Borrowings	6890005	5301848	4694296
Other Liabilities and Provisions	3607993	3672513	3323815
Total	**75510008**	**70884557**	**62932226**
ASSETS			
Cash and Balances with Reserve Bank of India	2840531	3005831	2437280
Balances with Banks and Money at Call and Short notice	1188191	886053	1429882
Investments	20633909	16388578	17239370
Advances	47062247	46459396	38201041
Fixed Assets	347688	334315	317336
Other Assets	3437442	3810384	3307317
Total	**75510008**	**70884557**	**62932226**

2 The above results have been approved by the Board of Directors at its meeting held on July 21, 2016. The results for the quarter ended June 30, 2016 have been subjected to a "Limited Review" by the Statutory Auditors of the Bank. An unqualified report has been issued by them thereon.

3 The Bank has followed the same significant accounting policies in the preparation of these financial results as those followed in the annual financial statements for the year ended March 31, 2016.

4 The figures for the quarter ended March 31, 2016 are the balancing figures between audited figures in respect of the financial year 2015-16 and the published year to date figures upto December 31, 2015.

5 During the quarter ended June 30, 2016, the Bank allotted 6865500 shares pursuant to the exercise of options under the approved employee stock option schemes.

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 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.

8 As at June 30, 2016, the total number of branches (including extension counters) and ATM network stood at 4541 branches and 12013 ATMs respectively.

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

Aditya Puri
Managing Director

Place : Mumbai
Date : July 21, 2016

Deloitte
Haskins & Sells

Chartered Accountants
19th Floor, Shapath-V
S. G. Highway
Ahmedabad - 380 015
Gujarat, India

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Fax: +91 (079) 6682 7400

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
HDFC BANK LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **HDFC BANK LIMITED** ("the Bank") for the Quarter ended 30 June 2016 ("the Statement"), being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 except for the matters set out in paragraph 4 below. This Statement which is the responsibility of the Bank's Management and approved by the Bank's Board of Directors, has been prepared in accordance with the accounting principles generally accepted in India along with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder in so far as they apply to banks and circulars and guidelines issued by the Reserve Bank of India from time to time. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

3. Based on our review of the results for the quarter ended 30 June 2016 conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards along with the other accounting principles generally accepted in India in so far as they apply to banks, and circulars and guidelines issued by the Reserve Bank of India from time to time, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that the financial results for the quarter ended 30 June 2016 contains any material misstatement or have not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

DHS

Deloitte
Haskins & Sells

4. The "Pillar 3 disclosures, the leverage ratio and the liquidity coverage ratio under Basel III Capital Regulation" as set out in Note 6 of the accompanying Statement have not been subjected to our review.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117365W)

P. B. Pardiwalla

P. B. Pardiwalla
Partner
(Membership No. 40005)

MUMBAI, 21 July 2016

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HDFC Bank Ltd.
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HDFC Bank Limited

FINANCIAL RESULTS (INDIAN GAAP) FOR THE QUARTER ENDED JUNE 30, 2016

The Board of Directors of HDFC Bank Limited approved the Bank's (Indian GAAP) results for the quarter ended June 30, 2016, at their meeting held in Mumbai on Thursday, July 21, 2016. The accounts have been subjected to a 'Limited Review' by the statutory auditors of the Bank.

FINANCIAL RESULTS:

Profit & Loss Account: Quarter ended June 30, 2016

The Bank's total income for the quarter ended June 30, 2016 was ₹ 19,322.6 crores, as against ₹ 16,503.0 crores for the quarter ended June 30, 2015. Net revenues (net interest income plus other income) increased by 19.6% to ₹ 10,588.1 crores for the quarter ended June 30, 2016 from ₹ 8,850.7 crores in the corresponding quarter of the previous year. Net interest income (interest earned less interest expended) for the quarter ended June 30, 2016 grew by 21.8% to ₹ 7,781.4 crores, from ₹ 6,388.8 crores for the quarter ended June 30, 2015, driven by average assets growth of 20.2% and a net interest margin for the quarter of 4.4%.

Other income (non-interest revenue) at ₹ 2,806.6 crores was 26.5% of the net revenues for the quarter ended June 30, 2016 and grew by 14.0% over ₹ 2,461.9 crores in the corresponding quarter ended June 20, 2015. The four components of other income for the quarter ended June 30, 2016 were fees & commissions of ₹ 1,977.9 crores (₹ 1,713.0 crores in the corresponding quarter of the previous year), foreign exchange & derivatives revenue of ₹ 314.5 crores (₹ 348.0 crores for the corresponding quarter of the previous year), gain on revaluation / sale of investments of ₹ 276.9 crores (₹125.9 crores in the corresponding quarter of the previous year) and miscellaneous income including recoveries of ₹ 237.4 crores (₹ 275.0 crores for the corresponding quarter of the previous year).

Operating expenses for the quarter ended June 30, 2016 were ₹ 4,768.9 crores, an increase of 19.2% over ₹ 4,000.8 crores during the corresponding quarter of the previous year. The cost-to-income ratio for the quarter was at 45.0% as against 45.2% for the corresponding quarter ended June 30, 2015.

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Provisions and contingencies for the quarter ended June 30, 2016 were ₹ 866.7 crores (consisting of specific loan loss provisions ₹ 832.3 crores and general / floating / other provisions ₹ 34.4 crores) as against ₹ 728.0 crores (consisting of specific loan loss provisions ₹ 557.5 crores and general / floating / other provisions ₹ 170.5 crores) for the corresponding quarter ended June 30, 2015.

After providing ₹ 1,713.6 crores for taxation, the Bank earned a net profit of ₹ 3,238.9 crores, an increase of 20.2% over the quarter ended June 30, 2015.

Balance Sheet: As of June 30, 2016

Total balance sheet size as of June 30, 2016 was ₹ 755,100 crores as against ₹ 629,322 crores as of June 30, 2015.

Total deposits as of June 30, 2016 were ₹ 573,755 crores, an increase of 18.5% over June 30, 2015. CASA deposits saw healthy growth with savings account deposits growing by 22.2% over the previous year to reach ₹ 152,701 crores and current account deposits growing by 13.7% over the previous year to reach ₹ 76,082 crores. Time deposits were at ₹ 344,972 crores an increase of 18.0% over the previous year resulting in CASA deposits at 39.9% of total deposits as on June 30, 2016.

Advances as of June 30, 2016 were ₹ 470,622 crores, an increase of 23.2% over June 30, 2015. As per regulatory [Basel 2] segment classification, both domestic retail loans and wholesale loans grew by 24.5% (as per internal business classification, the growth was 24.9% and 23.7% respectively). The domestic loan mix between retail:wholesale was 53:47.

Capital Adequacy:

The Bank's total Capital Adequacy Ratio (CAR) as per Basel III guidelines, was at 15.5% as at June 30, 2016 (15.7% as at June 30, 2015) as against a regulatory requirement of 9%. Tier-I CAR was at 13.3% as on June 30, 2016 compared to 12.8% as at June 30, 2015.

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NETWORK

As of June 30, 2016, the Bank's distribution network was at 4,541 branches and 12,013 ATMs as against 4,101 branches and 11,962 ATMs as of June 30, 2015. 54% of branches are now in the Semi-urban and rural locations.

ASSET QUALITY

Gross non-performing assets (NPAs) were at 1.04% of gross advances as on June 30, 2016, as against 0.95% as on June 30, 2015. Net non-performing assets were at 0.3% of net advances as on June 30, 2016. Total restructured loans were at 0.1% of gross advances as of June 30, 2016.

Note:
₹ = Indian Rupees
1 crore = 10 million
All figures and ratios are in accordance with Indian GAAP.
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.

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