

HDFC BANK LTD  
Form 6-K  
January 22, 2018

**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, 2018**  
**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: 20<sup>th</sup> January, 2018

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 19<sup>th</sup> January, 2017 addressed to The New York Stock Exchange, New York, United States of America (USA) intimating about Outcome of Board Meeting held on 19<sup>th</sup> January, 2017.

19<sup>th</sup> January, 2018

**New York Stock Exchange**

11, Wall Street,

New York,

NY 10005

USA

Dear Sir / Madam,

**Re: Financial Results for the Quarter ended 31<sup>st</sup> December, 2017**

We attach herewith a file containing the Financial Results for the third quarter (unaudited) ended 31<sup>st</sup> December, 2017, segment reporting and press release in this regard.

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

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 NINE MONTHS ENDED DECEMBER 31, 2017

|   |                |                |                |                   |                   |                | ( in lacs) |
|---|----------------|----------------|----------------|-------------------|-------------------|----------------|------------|
| Particulars   | Quarter ended  | Quarter ended  | Quarter ended  | Nine months ended | Nine Months ended | Year ended     |            |
|   | 31.12.2017     | 30.09.2017     | 31.12.2016     | 31.12.2017        | 31.12.2016        | 31.03.2017     |            |
|   | Unaudited      | Unaudited      | Unaudited      | Unaudited         | Unaudited         | Audited        |            |
| 1 Interest Earned   |                |                |                |                   |                   |                |            |
| (a)+(b)+(c)+(d)   | 2058127        | 1967028        | 1760560        | 5892027           | 5119156           | 6930596        |            |
| a) Interest / discount on advances / bills                                    | 1615661        | 1535575        | 1317564        | 4599842           | 3854781           | 5205526        |            |
| b) Income on Investments  | 410030         | 400646         | 404934         | 1199973           | 1167665           | 1594434        |            |
| c) Interest on balances with Reserve Bank of India and other inter bank funds | 11238          | 10649          | 18688          | 32707             | 36676             | 53202          |            |
| d) Others   | 21198          | 20158          | 19374          | 59505             | 60034             | 77434          |            |
| 2 Other Income  | 386917         | 360590         | 314267         | 1099173           | 885023            | 1229649        |            |
| <b>3 Total Income (1)+(2)</b>   | <b>2445044</b> | <b>2327618</b> | <b>2074827</b> | <b>6991200</b>    | <b>6004179</b>    | <b>8160245</b> |            |
| 4 Interest Expended   | 1026693        | 991821         | 929651         | 2948312           | 2710744           | 3616674        |            |
| 5 Operating Expenses (i)+(ii)   | 573222         | 554005         | 484251         | 1663973           | 1448136           | 1970332        |            |
| i) Employees cost   | 169126         | 171577         | 168863         | 506454            | 493101            | 648366         |            |
| ii) Other operating expenses (Refer Note 9)                                   | 404096         | 382428         | 315388         | 1157519           | 955035            | 1321966        |            |
| <b>6 Total Expenditure (4)+(5) (excluding Provisions &amp; Contingencies)</b> | <b>1599915</b> | <b>1545826</b> | <b>1413902</b> | <b>4612285</b>    | <b>4158880</b>    | <b>5587006</b> |            |
| <b>7 Operating Profit before Provisions and Contingencies (3)-(6)</b>         | <b>845129</b>  | <b>781792</b>  | <b>660925</b>  | <b>2378915</b>    | <b>1845299</b>    | <b>2573239</b> |            |
| 8 Provisions (other than tax) and Contingencies                               | 135144         | 147619         | 71578          | 438639            | 233150            | 359330         |            |
| 9 Exceptional Items   |                |                |                |                   |                   |                |            |
| <b>10 Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)</b>     | <b>709985</b>  | <b>634173</b>  | <b>589347</b>  | <b>1940276</b>    | <b>1612149</b>    | <b>2213909</b> |            |
| 11 Tax Expense  | 245725         | 219070         | 202814         | 671529            | 556192            | 758943         |            |
| <b>12 Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)</b>    | <b>464260</b>  | <b>415103</b>  | <b>386533</b>  | <b>1268747</b>    | <b>1055957</b>    | <b>1454966</b> |            |
| 13 Extraordinary items (net of tax expense)                                   |                |                |                |                   |                   |                |            |
| <b>14 Net Profit / (Loss) for the period (12)-(13)</b>                        | <b>464260</b>  | <b>415103</b>  | <b>386533</b>  | <b>1268747</b>    | <b>1055957</b>    | <b>1454966</b> |            |
| 15  | 51802          | 51680          | 51107          | 51802             | 51107             | 51251          |            |

|   |        |        |        |        |        |         |
|---|--------|--------|--------|--------|--------|---------|
| Paid up equity share capital<br>(Face Value of 2/- each)  |        |        |        |        |        |         |
| 16 Reserves excluding<br>revaluation reserves   |        |        |        |        |        | 8894987 |
| <b>17 Analytical Ratios</b>   |        |        |        |        |        |         |
| (i) Percentage of shares held<br>by Government of India   | Nil    | Nil    | Nil    | Nil    | Nil    | Nil     |
| (ii) Capital Adequacy Ratio   | 15.5%  | 15.1%  | 15.9%  | 15.5%  | 15.9%  | 14.6%   |
| (iii) Earnings per share ( )  |        |        |        |        |        |         |
| (a) Basic EPS before & after<br>extraordinary items (net of<br>tax expense) - not annualized      | 17.9   | 16.1   | 15.2   | 49.2   | 41.6   | 57.2    |
| (b) Diluted EPS before &<br>after extraordinary items (net<br>of tax expense) - not<br>annualized | 17.7   | 15.9   | 15.0   | 48.6   | 41.1   | 56.4    |
| (iv) NPA Ratios   |        |        |        |        |        |         |
| (a) Gross NPAs  | 823488 | 770284 | 523227 | 823488 | 523227 | 588566  |
| (b) Net NPAs  | 277366 | 259683 | 156432 | 277366 | 156432 | 184399  |
| (c) % of Gross NPAs to<br>Gross Advances  | 1.29%  | 1.26%  | 1.05%  | 1.29%  | 1.05%  | 1.05%   |
| (d) % of Net NPAs to Net<br>Advances  | 0.44%  | 0.43%  | 0.32%  | 0.44%  | 0.32%  | 0.33%   |
| (v) Return on assets<br>(average) - not annualized  | 0.50%  | 0.47%  | 0.49%  | 1.43%  | 1.40%  | 1.88%   |

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           | Quarter ended           | Quarter ended           | Nine months ended       | Nine Months ended       | Year ended            |
|                                | 31.12.2017<br>Unaudited | 30.09.2017<br>Unaudited | 31.12.2016<br>Unaudited | 31.12.2017<br>Unaudited | 31.12.2016<br>Unaudited | 31.03.2017<br>Audited |
| <b>1 Segment Revenue</b>       |                         |                         |                         |                         |                         |                       |
| a) Treasury                    | 503703                  | 492717                  | 517567                  | 1470508                 | 1485571                 | 2032618               |
| b) Retail Banking              | 1869320                 | 1798234                 | 1695107                 | 5426783                 | 4931687                 | 6614750               |
| c) Wholesale Banking           | 1078527                 | 1038220                 | 827748                  | 3053970                 | 2416542                 | 3258785               |
| d) Other Banking Operations    | 326442                  | 277984                  | 233082                  | 859543                  | 640694                  | 904669                |
| e) Unallocated                 |                         |                         |                         |                         |                         |                       |
| <b>Total</b>                   | <b>3777992</b>          | <b>3607155</b>          | <b>3273504</b>          | <b>10810804</b>         | <b>9474494</b>          | <b>12810822</b>       |
| Less: Inter Segment Revenue    | 1332948                 | 1279537                 | 1198677                 | 3819604                 | 3470315                 | 4650577               |
| <b>Income from Operations</b>  | <b>2445044</b>          | <b>2327618</b>          | <b>2074827</b>          | <b>6991200</b>          | <b>6004179</b>          | <b>8160245</b>        |
| <b>2 Segment Results</b>       |                         |                         |                         |                         |                         |                       |
| a) Treasury                    | 41235                   | 42822                   | 37880                   | 129796                  | 123256                  | 165911                |
| b) Retail Banking              | 230001                  | 263109                  | 230844                  | 705348                  | 621044                  | 843216                |
| c) Wholesale Banking           | 339253                  | 271927                  | 269574                  | 893370                  | 752870                  | 1012304               |
| d) Other Banking Operations    | 154521                  | 110909                  | 94328                   | 363537                  | 227199                  | 336533                |
| e) Unallocated                 | (55025)                 | (54594)                 | (43279)                 | (151775)                | (112220)                | (144055)              |
| <b>Total Profit Before Tax</b> | <b>709985</b>           | <b>634173</b>           | <b>589347</b>           | <b>1940276</b>          | <b>1612149</b>          | <b>2213909</b>        |
| <b>3 Segment Assets</b>        |                         |                         |                         |                         |                         |                       |
| a) Treasury                    | 26447291                | 27557908                | 28556289                | 26447291                | 28556289                | 26335640              |
| b) Retail Banking              | 34979225                | 33628360                | 27721544                | 34979225                | 27721544                | 29582892              |
| c) Wholesale Banking           | 29172014                | 28245767                | 23238253                | 29172014                | 23238253                | 27214883              |
| d) Other Banking Operations    | 3633910                 | 3341673                 | 2747197                 | 3633910                 | 2747197                 | 2720588               |
| e) Unallocated                 | 675500                  | 590025                  | 538686                  | 675500                  | 538686                  | 530018                |
| <b>Total</b>                   | <b>94907940</b>         | <b>93363733</b>         | <b>82801969</b>         | <b>94907940</b>         | <b>82801969</b>         | <b>86384021</b>       |
| <b>4 Segment Liabilities</b>   |                         |                         |                         |                         |                         |                       |
| a) Treasury                    | 4653686                 | 4127964                 | 3783639                 | 4653686                 | 3783639                 | 3873249               |
| b) Retail Banking              | 55962663                | 54309020                | 52831431                | 55962663                | 52831431                | 52579290              |
| c) Wholesale Banking           | 21214705                | 22015850                | 15662432                | 21214705                | 15662432                | 19125490              |
| d) Other Banking Operations    | 428484                  | 440338                  | 392147                  | 428484                  | 392147                  | 314274                |
| e) Unallocated                 | 2542143                 | 2876242                 | 1629851                 | 2542143                 | 1629851                 | 1545480               |



|              |                 |                 |                 |                 |                 |                 |
|--------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| <b>Total</b> | <b>84801681</b> | <b>83769414</b> | <b>74299500</b> | <b>84801681</b> | <b>74299500</b> | <b>77437783</b> |
|--------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|

**5 Capital Employed**

(Segment Assets-Segment Liabilities)

|                             |                 |                |                |                 |                |                |
|-----------------------------|-----------------|----------------|----------------|-----------------|----------------|----------------|
| a) Treasury                 | 21793605        | 23429944       | 24772650       | 21793605        | 24772650       | 22462391       |
| b) Retail Banking           | (20983438)      | (20680660)     | (25109887)     | (20983438)      | (25109887)     | (22996398)     |
| c) Wholesale Banking        | 7957309         | 6229917        | 7575821        | 7957309         | 7575821        | 8089393        |
| d) Other Banking Operations | 3205426         | 2901335        | 2355050        | 3205426         | 2355050        | 2406314        |
| e) Unallocated              | (1866643)       | (2286217)      | (1091165)      | (1866643)       | (1091165)      | (1015462)      |
| <b>Total</b>                | <b>10106259</b> | <b>9594319</b> | <b>8502469</b> | <b>10106259</b> | <b>8502469</b> | <b>8946238</b> |

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 December 31, 2017 is given below.

| <b>Particulars</b>                                     | <b>As at</b>      | <b>As at</b>      | ( in lacs)        |
|--|-------------------|-------------------|-------------------|
|  | <b>31.12.2017</b> | <b>31.12.2016</b> | <b>As at</b>      |
|  | <b>Unaudited</b>  | <b>Unaudited</b>  | <b>31.03.2017</b> |
|  |                   |                   | <b>Audited</b>    |
| <b>CAPITAL AND LIABILITIES</b>                         |                   |                   |                   |
| Capital  | 51802             | 51107             | 51251             |
| Reserves and Surplus                                   | 10054457          | 8451362           | 8894987           |
| Deposits   | 69902641          | 63470456          | 64363966          |
| Borrowings   | 10386678          | 7212115           | 7402887           |
| Other Liabilities and Provisions                       | 4512362           | 3616929           | 5670930           |
| <b>Total</b>   | <b>94907940</b>   | <b>82801969</b>   | <b>86384021</b>   |
| <b>ASSETS</b>  |                   |                   |                   |
| Cash and Balances with Reserve Bank of India           | 3438547           | 4999976           | 3789687           |
| Balances with Banks and Money at Call and Short notice | 562204            | 410256            | 1105523           |
| Investments  | 23272358          | 23605550          | 21446334          |
| Advances   | 63121466          | 49504333          | 55456820          |
| Fixed Assets   | 350245            | 349032            | 362675            |
| Other Assets   | 4163120           | 3932822           | 4222982           |
| <b>Total</b>   | <b>94907940</b>   | <b>82801969</b>   | <b>86384021</b>   |

- 2 The above results have been approved by the Board of Directors at its meeting held on January 19, 2018. The results for the quarter and nine months ended December 31, 2017 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, 2017.
- 4 During the quarter and nine months ended December 31, 2017, the Bank allotted 6127000 and 27577900 shares respectively pursuant to the exercise of options under the approved employee stock option schemes.
- 5 During the nine months ended December 31, 2017, the Bank raised Additional Tier 1 Capital bonds of ₹ 8,000 crore and Tier 2 Capital bonds of ₹ 2,000 crore.
- 6 The Board of Directors of the Bank, at their meeting held on December 20, 2017 approved the raising of funds aggregating up to ₹ 24,000 crore, of which an amount up to a maximum of ₹ 8,500 crore shall be through the issuance of equity shares of face value of ₹ 2/- each pursuant to a preferential issue to Housing Development Finance Corporation Limited (the Bank's promoters) and the balance shall be through the issuance of equity shares/ convertible securities/ depository receipts pursuant to a Qualified Institutions Placement (QIP)/ American Depository Receipts (ADR)/ Global Depository Receipt (GDR) program. The said raising of funds is subject to the approval of the shareholders and applicable regulatory authorities.

- 7 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](http://www.hdfcbank.com/aboutus/basel_disclosures/default.htm). The disclosures have not been subjected to audit or review by the statutory auditors.
- 8 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.
- 9 Other operating expenses include commission paid to sales agents of 637.32 crore (previous period : 465.30 crore) and 1,767.52 crore (previous period : 1,398.15 crore) for the quarter and nine months ended December 31, 2017 respectively and of 1,906.80 crore for the year ended March 31, 2017.
- 10a As part of its supervisory process for the year ended March 31, 2017, the RBI had pointed out certain modifications in respect of the Bank's asset classification of three accounts as on March 31, 2017, as per the table below. In respect of each of these accounts, the Bank is a member of the Joint Lenders Forum (JLF) formed under the regulatory framework for revitalizing distressed assets in the economy.

| Sr. No. | Particulars   | ( in crore) |
|---------|---|-------------|
| 1       | Gross NPAs as on March 31, 2017, as reported by the Bank  | 5,885.66    |
| 2       | Gross NPAs as on March 31, 2017, as assessed by RBI   | 7,937.42    |
| 3       | Divergence in Gross NPAs (2-1)  | 2,051.76    |
| 4       | Net NPAs as on March 31, 2017, as reported by the Bank  | 1,843.99    |
| 5       | Net NPAs as on March 31, 2017, as assessed by RBI   | 3,102.36    |
| 6       | Divergence in Net NPAs (5-4)  | 1,258.37    |
| 7       | Provisions for NPAs as on March 31, 2017, as reported by the Bank   | 4,041.67    |
| 8       | Provisions for NPAs as on March 31, 2017, as assessed by RBI  | 4,835.06    |
| 9       | Divergence in provisioning (8-7)*   | 793.39      |
| 10      | Reported Net Profit after Tax (PAT) for the year ended March 31, 2017   | 14,549.66   |
| 11      | Adjusted (notional) Net Profit after Tax (PAT) for the year ended March 31, 2017 after taking into account the divergence in provisioning | 14,028.24   |

\* The Bank had held sufficient provisions in this regard as at September 30, 2017.

10b In relation to one of the above accounts, the Bank had participated in a project loan which underwent flexible structuring under the 5:25 regulatory framework as approved by the JLF in February 2016. Pursuant to a regulatory communication, in October 2017 the said customer account was classified by the Bank as non-performing with effect from March 2016. The JLF in its meeting on December 30, 2017 received confirmations from all lenders, including the Bank, regarding satisfactory performance of the account during the specified period (post February 2016) including confirmation of nil overdues as on December 30, 2017. Hence, in terms of para 17.2.3 of the RBI Master Circular DBR.No.BP.BC.2/21.04.048/2015-16 dated July 1, 2015, the JLF decided to upgrade the account classification to standard. The Bank has accordingly upgraded the account classification to standard in its books.

10c Consequent to the above, the position of Gross NPAs as at December 31, 2017 in relation to the divergence is as follows:

| Particulars   | ( in crore) |
|---|-------------|
| Divergence in Gross NPAs as at March 31, 2017       | 2,051.76    |
| Upgraded based on JLF decision (see note 10b above) | (1,707.18)  |
| Net reductions                                      | (50.40)     |
| Balance NPAs as at December 31, 2017                | 294.18      |

11 As at December 31, 2017, the total number of branches (including extension counters) and ATM network stood at 4,734 branches and 12,333 ATMs respectively.

12 Figures of the previous period 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 : January 19, 2018

Aditya Puri  
Managing Director

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**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 NINE MONTHS ENDED  
DECEMBER 31, 2017**

The Board of Directors of HDFC Bank Limited approved the Bank's (Indian GAAP) results for the quarter ended December 31, 2017, at their meeting held in Mumbai on Friday, January 19, 2018. 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, 2017**

The Bank's total income for the quarter ended December 31, 2017 was ₹ 24,450.4 crore, up from ₹ 20,748.3 crore for the quarter ended December 31, 2016. Net revenues (net interest income plus other income) increased by 23.9% to ₹ 14,183.5 crore for the quarter ended December 31, 2017 from ₹ 11,451.8 crore in the corresponding quarter of the previous year. Net interest income (interest earned less interest expended) for the quarter ended December 31, 2017 grew by 24.1% to ₹ 10,314.3 crore, from ₹ 8,309.1 crore for the quarter ended December 31, 2016, driven by average asset growth of 16.6% and a core net interest margin for the quarter of 4.3%.

Other income (non-interest revenue) at ₹ 3,869.2 crore was 27.3% of the net revenues for the quarter ended December 31, 2017 and grew by 23.1% over ₹ 3,142.7 crore in the corresponding quarter ended December 31, 2016. The four components of other income for the quarter ended December 31, 2017 were fees & commissions of ₹ 2,872.1 crore (₹ 2,206.8 crore in the corresponding quarter of the previous year), foreign exchange & derivatives revenue of ₹ 426.2 crore (₹ 297.2 crore for the corresponding quarter of the previous year), gain on revaluation / sale of investments of ₹ 259.4 crore (₹ 398.6 crore in the corresponding quarter of the previous year) and miscellaneous income, including recoveries, of ₹ 311.4 crore (₹ 240.0 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, 2017 were 5,732.2 crore, an increase of 18.4% over 4,842.5 crore during the corresponding quarter of the previous year. The core cost-to-income ratio for the quarter was at 41.2% as against 43.8% for the corresponding quarter ended December 31, 2016.

Provisions and contingencies for the quarter ended December 31, 2017 were 1,351.4 crore as against 715.8 crore for the quarter ended December 31, 2016 and 1476.2 crore for the quarter ended September 30, 2017. Profit before tax for the quarter ended December 31, 2017 was up 20.5% to 7,099.9 crore.

After providing 2,457.3 crore for taxation, the Bank earned a net profit of 4,642.6 crore, an increase of 20.1% over the quarter ended December 31, 2016.

**Balance Sheet: As of December 31, 2017**

Total balance sheet size as of December 31, 2017 was 949,079 crore as against 828,020 crore as of December 31, 2016.

Total deposits as of December 31, 2017 were 699,026 crore, an increase of 10.1% over December 31, 2016. As of December 31, 2017 current account deposits were at 101,286 and savings account deposits were at 205,833. CASA deposits grew by 6.7% over December 31, 2016 (which had a higher base attributable to the spurt in deposits following the demonetisation exercise) and 3.9% over September 30, 2017. Time deposits were at 391,907 crore, an increase of 13.0% over the previous year, resulting in CASA deposits comprising 43.9% of total deposits as on December 31, 2017.

Total advances as of December 31, 2017 were 631,215 crore, an increase of 27.5% over December 31, 2016, and 4.4% over September 30, 2017. This loan growth was contributed by both segments of the Bank's loan portfolio with the loan mix between retail:wholesale at 55:45. As per regulatory [Basel 2] segment classification, retail loans grew by 28.7% and wholesale loans grew by 26.4% (as per internal business classification, the growth was 29.2% and 24.3% respectively).

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HDFC Bank House,  
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Lower Parel,  
Mumbai - 400 013.

**Nine Months ended December 31, 2017**

For the nine months ended December 31, 2017, the Bank earned a total income of 69,912.0 crore as against 60,041.8 crore in the corresponding period of the previous year. Net revenues (net interest income plus other income) for the nine months ended December 31, 2017 were 40,428.9 crore, as against 32,934.3 crore for the nine months ended December 31, 2016, an increase of 22.8%. Net profit for the nine months ended December 31, 2017 was 12,687.5 crore, up by 20.2% over the corresponding nine months ended December 31, 2016.

**Capital Adequacy:**

The Bank's total Capital Adequacy Ratio (CAR) as per Basel III guidelines was at 15.5% as on December 31, 2017 (15.9% as on December 31, 2016) as against a regulatory requirement of 10.25% including Capital Conservation Buffer of 1.25%. Tier-I CAR was at 13.6% as of December 31, 2017 compared to 13.8% as of December 31, 2016.

**NETWORK**

As of December 31, 2017, the Bank's distribution network was at 4,734 branches and 12,333 ATMs across 2,672 cities / towns as against 4,555 branches and 12,087 ATMs across 2,597 cities / towns as of December 31, 2016. Of the total branches, 52% are in

semi-urban and rural areas.

**ASSET QUALITY**

Gross non-performing assets were at 1.29% of gross advances as on December 31, 2017, as against 1.26% as on September 30, 2017 and 1.05% as on December 31, 2016. Net non-performing assets were at 0.4% of net advances as on December 31, 2017.



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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](http://www.hdfcbank.com)

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