

CIN: L65920MH1994PLC080618 Email: <u>shareholder.grievances@hdfcbank.com</u> Website: <u>www.hdfcbank.com</u> HDFC Bank Limited, Zenith House, Opp. Race Course Gate no. 5 & 6, Keshavrao Khadye Marg, Mahalaxmi, Mumbai- 400034 Tel.:022-39760000

## April 16, 2022

BSE Limited Dept of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001 Scrip Code - 500180 National Stock Exchange of India Limited The Listing Department Exchange Plaza Bandra Kurla Complex, Mumbai 400 051 Symbol - HDFCBANK

Dear Sirs,

## Re: Audited Financial Results of the Bank for the quarter and year ended March 31, 2022

Pursuant to Regulation 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") we submit herewith the Audited Financial Results for the last quarter and year ended March 31, 2022, along with the consolidated results for the year ended March 31, 2022, duly approved by the Board of Directors at its meeting held today. The press release in this regard is also enclosed.

The Joint Statutory Auditors of the Bank, M/s MSKA & Associates, Chartered Accountants, and M/s M M Nissim & Co. LLP, Chartered Accountants, have issued the Audit Report on the Standalone and Consolidated financial results for the quarter and year ended March 31, 2022 with unmodified opinion.

This is for your information and records.

Thanking you,

For HDFC Bank Limited

Santosh Haldankar Sr. Vice President – Legal & Company Secretary

Encl: a/a

#### 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

# AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

						(₹ in lac)	
			Quarter ended			ended	
	Particulars	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	
		Audited	Unaudited	Audited	Audited	Audited	
		(Refer note 5)		(Refer note 5)			
1	Interest Earned (a)+(b)+(c)+(d)	3344872	3246805	3042359	12775311	12085823	
	a) Interest / discount on advances / bills	2590886	2489549	2381163	9851202		
	b) Income on investments	657653	652582	616633			
	c) Interest on balances with Reserve Bank of India and other	69545	86319		2604613 255237		
	inter-bank funds	03040	00319	31487	200237	234125	
	d) Others	26788	18355	13076	64259	46817	
2	Other income	763706	818355	759391	2950990		
3	Total Income (1)+(2)	4108578	4065160	3801750	15726301	14606312	
4	Interest Expended	1457598	1402457	1330344	5574354		
5	Operating Expenses (i)+(ii)	1015279	985108	918129	3744219		
	i) Employees cost	314464	315442	267885	1203169	1 1	
	ii) Other operating expenses	700815	669666	650244	2541050		
6	Total Expenditure (4)+(5) (excluding Provisions and	2472877	2387565	2248473	9318573		
	Contingencies)		2001303	42404/3	53103/3	8870128	
7	Operating Profit before Provisions and Contingencies (3)-(6)	1635701	1677595	1553277	6407728	5700104	
8	Provisions (other than tax) and Contingencies	331235	299398	469370	1506183	5736184	
9	Exceptional Items	-	200000	403070	1000100	1570285	
10	Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)	1304466	1378197	1083907	-	4407000	
11	Tax Expense	298948	343977	265256	4901545		
12	Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)	1005518	1034220	205250 818651	1205412	1054246	
13	Extraordinary items (net of tax expense)	1003510	1034220	010001	3696133	3111653	
14	Net Profit / (Loss) for the period (12)-(13)	1005518	1034220	818651	-		
15	Paid up equity share capital (Face Value of ₹ 1/- each)	55455	55424	55128	3696133	3111653	
16	Reserves excluding revaluation reserves	00400	55424	55120	55455		
17	Analytical Ratios and other disclosures:				23953838	20316953	
	(i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	6.63	
	(ii) Capital Adequacy Ratio	18.9%	19.5%	18.8%	18.9%	Nil 18.8%	
	(iii) Earnings per share (EPS) (₹) (Face Value of ₹ 1/- each):			10.070	10.376	10.0%	
	(a) Basic EPS before & after extraordinary items (net of tax	18.1	18.7	14.9	66.8	56.6	
	expense) - not annualized			14.0	0.0	20.0	
	(b) Diluted EPS before & after extraordinary items (net of tax	18.0	18.5	14.7	66.3	50.0	
	expense) - not annualized		10.5	14.7	00.3	56.3	
	(iv) NPA Ratios:						
	(a) Gross NPAs	1614096	1601355	1500000	1011000		
	(b) Net NPAs	440768	467677	1508600	1614096	1508600	
	(c) % of Gross NPAs to Gross Advances	1.17%	1.26%	455482	440768		
	(d) % of Net NPAs to Net Advances	0.32%	0.37%	1.32%	1.17%	1.32%	
	(v) Return on assets (average) - not annualized	0.52%		0.40%	0.32%	0.40%	
	(vi) Net worth	23361381	0.56% 22339400	0.50%	2.03%	1.97%	
	(vii) Outstanding redeemable preference shares	20001001	22339400	19860103	23361381	19860103	
	(viii) Capital redemption reserve		-	-	-	-	
	(ix) Debt-equity ratio	0.33	- 0.25	-	-	•	
	(x) Total debts to total assets	8.93%		0.30	0.33	0.30	
		0.7376	9.82%	7.76%	8.93%	7.76%	
	<ul> <li>Debt represents borrowings with residual maturity of more than one year. Total debts represents total borrowings of the Bank.</li> </ul>						
	year, rolar debis represents total borrowings of the Bank.						



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

Particulars         31.03.2022         31.12.2021         31.03.			-			(₹ in lac)
Audited (Refer note 5)         Unaudited Audited (Refer note 5)         Unaudited Audited (Refer note 5)         Job 2222 Audited (Refer note 5)         Job Audited Audited           1         Segment Revenue a) Treasury         799077         919160         803574         3438512           0         Treasury         3074825         2925294         2761274         11518991           0         Wholesale Banking         3074825         2925294         2761274         11518991           0         Uhallocated         (1218)         -         3082         (1218)           0         Unallocated         6155833         6284283         5595109         2374199           1         Less: Inter Segment Revenue         615697         772611         4406510         3801750         1572801           1         Treasury         138376         253105         243238         893951           1         Treasury         138376         251305         243238         893951           1         Pretail Banking         409644         19592         418229         922324           0         Uhallocated         (28036)         (65652)         (15877)         72611         446455         2555301           1         Other Banki			Quarter ended		Year ended	
(Refer note 5)         (Refer note 5)         Autical         Autical </th <th>Particulars</th> <th></th> <th></th> <th>31.03.2021</th> <th>31.03.2022</th> <th>31.03.2021</th>	Particulars			31.03.2021	31.03.2022	31.03.2021
1         Segment Revenue         7         (Intention of the second se			Unaudited		Audited	Audited
a) Treasury       789877       919160       803574       3438512         b) Retail Banking       3074825       2925294       2761274       11518991         c) Wholesale Banking       1768774       1872577       1472812       6648293         c) Uher Banking Operations       553595       567252       554367       2149621         c) Uhallocated       (1218)       -       3082       (1218)         c) Total       616533       6284283       5585109       23754199       1         Less: Inter Segment Revenue       2077255       2219123       1793359       8027698         Loceme from Operations       4108576       4065160       3801750       15726301         2       Segment Results       -       -       -         a) Treasury       138376       253105       243238       893951         C) Wholesale Banking       409644       195926       419239       92224         c) Wholesale Banking       6168637       7772611       446455       2505301         c) Uhailocated       (280964       1378197       1083807       4901545         3       Terasury       55176734       53754643       51964174       55176734       48         <		(Refer note 5)		(Refer note 5)		
b)         Petail Banking         0.73071         918100         003574         3438352           c)         Wholesale Banking         10768754         1872577         1472812         6648293           c)         Unallocated         (1218)         -         3082         (1218)           c         Unallocated         (1218)         -         3082         (1218)           c         Comportations         6185833         6585109         23754199         5           Lass: Inter Segment Revenue         2077252         2219123         1793359         8027998           Income from Operations         4108578         4065160         3601750         15726301           2         Segment Results         138376         253105         243236         893951           0         Retail Banking         409644         195926         419239         922324           0         Wholesale Banking         615697         777261         446455         2505301           0         Unallocated         (28096)         (48380)         (36562)         (15867)           104406         1376197         1083907         4901545         3         3         5896776         771608         7525196734						
b)         Heata Banking         3074825         2925294         2761274         11518991           0)         Wholesale Banking         1768754         1872577         1472812         6648293           0)         Uhallocated         (1218)         -         3082         (1218)           1         Total         (1218)         -         3082         (1218)           Less:         Inter Segment Revenue         2077255         2219123         1793359         8027886           1         Income from Operations         4108578         4065160         3801750         15726301           2         Segment Results         -         -         308226         893951           3         Treasury         138376         253105         243236         893951           4)         Treasury         138376         263105         243236         893951           4)         Other Banking Operations         168845         204335         11539         738648           4)         Unallocated         (2096)         (44330)         (65652)         (15679)           Total         Profit Before Tax         1304466         1378197         1083907         4901545           a)	•	789877	919160	803574	3438512	3233767
b)         Windesate banking Operations         1768754         1872577         1472812         6648293           c)         Other Banking Operations         533595         567252         554367         2149621           c)         Unallocated         (1218)         -         3082         (1218)           Total         6185833         6284283         5595109         23754199         11793359         8027898           Income from Operations         4108578         4065160         3801750         15726301         1           2         Segment Results         -         3         772631         122362         893951           0         Hone Banking Operations         161897         772611         4446455         2505301           0         Other Banking Operations         168845         204935         11539         738648           0         Unallocated         (28096)         (48380)         (36562)         (158679)           3         Segment Assets         -         -         -         -           3         Freasury         55176734         52199722         61946820         54           4         Breasi Banking         61946820         58577297         52199722	, ,	3074825	2925294	2761274		11021021
0) Unler Banking Operations         553955         567252         554367         2149621           Vallocated         (1218)         -         3082         (1218)           Total         6185833         6284283         5595109         23784199           Less: Inter Segment Revenue         2077255         2219123         1793359         8027898           Income from Operations         4108578         4065160         3801750         15725301           2         Segment Results         -         -         378648         -           a) Treasury         138376         253105         243236         893951         -           b) Retail Banking         409644         195926         419239         922324         -           c) Wholesale Banking         615697         772611         446455         250501         -           d) Unallocated         (28096)         (48380)         (36662)         (158679)         -           d) Treasury         55176734         53754643         51964174         55176734         5           d) Other Banking Operations         61946820         56577297         52199722         61946820         5           d) Unallocated         1227183         1100845		1768754	1872577	1472812		5715430
e) Unallocated         (1216)         -         3062         (1218)           Total         6185833         6284283         5595109         23754199           Less: Inter Segment Revenue         2077255         2219123         1793359         8027898           Income from Operations         4108576         4065160         3801750         15726301           a) Treasury         138376         253105         243236         93951           b) Retail Banking         409644         195926         419239         922324           c) Wholesale Banking         615697         772611         446455         250501           c) Wholesale Banking Operations         168845         204935         11539         738648           c) Unallocated         (28096)         (48380)         (36562)         (158679)           Total Profit Before Tax         1304466         1378197         1083907         4901545           3         Segment Assets         35176734         5375643         51964174         55176734           a) Treasury         55176734         53754643         51964174         55176734         52           c) Wholesale Banking         61946820         585779         52199722         61946820         5		553595	567252	554367		1993753
Total         6185833         6284283         5595109         23754199           Less: Inter Segment Revenue         2077255         2219123         1793359         8027898           Income from Operations         4108578         4065160         3801750         15726301           2         Segment Results         138376         253105         242236         893951           a)         Treasury         138376         253105         243236         893951           b)         Retail Banking         409644         19526         419239         922324           c)         Wholesale Banking         615697         772611         446455         2505301           d)         Other Banking Operations         168845         204935         11539         738648           uhaliocated         (28096)         (483800)         (36562)         (158679)         Total Profit Before Tax         1304466         1378197         1083907         4901545           3         Segment Lasking         6194820         58577297         52199722         61946820         58           c)         Wholesale Banking         61946820         58577297         52199722         61946820         52           c)         Wholesale Ba	·, -·····	(1218)	-			3082
Less: Inter Segment Revenue         2077255         2219123         1793359         8027898           Income from Operations         4108578         4065160         3801750         15726301           2         Segment Results         1         3         1793359         893951           a) Treasury         138376         253105         243236         893951           b) Retail Banking         409644         195926         419239         922324           c) Wholesale Banking         615697         772611         446455         2505301           c) Uher Banking Operations         168845         204935         11539         738644           e) Unallocated         (28096)         (48380)         (36562)         (158679)           Total Profit Before Tax         1304466         1378197         1083907         4901545           3         Segment Assets         5176734         52199722         61948820         55           a) Treasury         55176734         5219972         5194174         55176734         52           b) Retail Banking         6194820         58577297         52199722         61948820         52           c) Wholesale Banking         1257183         1108045         938391         <		6185833	6284283	+	· · · · · · · · · · · · · · · · · · ·	21967053
Income from Operations         4108578         4065160         3801750         10100           2         Segment Results         -	Less: Inter Segment Revenue	2077255	2219123			7360741
2         Segment Results         138376         253105         243236         893951           a)         Treasury         138376         253105         243236         893951           b)         Retail Banking         409644         195926         419239         922324           c)         Wholesale Banking         615697         772611         446455         2505301           c)         Unallocated         (28045         204935         11539         738648           c)         Unallocated         (28046         1378197         1083907         4901545           c)         Treasury         55176734         53754643         51964174         55176734         49           a)         Treasury         55176734         53754643         51964174         55176734         49           c)         Wholesale Banking         61946820         58577297         52199722         61946820         6           c)         Wholesale Banking         12057183         1180845         938391         1257183           d)         Other Banking Operations         7659109         7356677         6711608         7659109           d)         Unallocated         12057183         1180845         <		4108578				14606312
b)       Retail Banking       130376       233103       243236       893951         c)       Wholesale Banking       409644       19526       419239       922324         c)       Wholesale Banking Operations       615697       772611       446455       2505301         d)       Other Banking Operations       168845       204935       11539       738648         e)       Unallocated       (28096)       (48380)       (36562)       (158679)         Total       Toreasury       55176734       53754643       51964174       55176734       4901545         c)       Wholesale Banking       61946820       58577297       5219972       61946820       4901545         c)       Wholesale Banking       80813661       72959133       62873157       80813661       61946820       490         d)       Other Banking Operations       7659109       7356677       6711608       7659109       1257183         Total       206853507       193828595       174687052       206853507       13         d)       Other Banking       129233974       1200362376       7727663       129239640       109621762       129233974       100         d)       Other Banking Operations	-				10/20001	14000312
b)         Petail Banking         409644         195926         419238         922324           c)         Wholesale Banking         615697         772611         446455         2505301           c)         Other Banking Operations         168845         204935         11539         738648           e)         Unallocated         (28096)         (48380)         (36562)         (156679)           Total Profit Before Tax         1304466         1378197         1083907         4901545           a)         Treasury         55176734         53754643         51964174         55176734         42           c)         Wholesale Banking         61946820         58577297         52199722         61946820         58           c)         Wholesale Banking         80813661         72959133         62873157         80813661         6           c)         Unallocated         7659109         7356677         6711608         7659109         7356677         6711608         729233974         122096409         12857183         1         1287183         1         128233974         122096409         109621782         129233974         12         3293974         12         3920870         10         129233974         12		138376	253105	243236	803051	903050
c)       Wholesale Banking       615697       772611       446455       2505301         d)       Other Banking Operations       168845       204935       11539       738648         e)       Unallocated       (28096)       (48380)       (36562)       (158679)         3       Segment Assets       1304466       1378197       1083907       4901545         a)       Treasury       55176734       53754643       51964174       55176734       45         b)       Retait Banking       61946820       58577297       52199722       61946820       56         c)       Wholesale Banking Operations       7659109       7356677       6711608       7659109       60813661       7259133       62873157       80813661       72959133       62873157       80813661       7259109       6       1180845       938391       1257183       1180845       938391       1257183       127183       1275183       127233769       7627660       7727363       13237969       7627660       7727363       132837969       7627660       7727363       13203974       12009409       109621782       129233974       100       110       110       110       110       110       110       110       110 <t< td=""><td></td><td>409644</td><td>-</td><td></td><td></td><td>++</td></t<>		409644	-			++
d) Other Banking Operations       168845       204935       11539       738648         e) Unallocated       (28096)       (48380)       (36562)       (158679)         Total Profit Before Tax       1304466       1378197       1083907       4901545         a) Treasury       55176734       53754643       51964174       55176734       48         b) Retail Banking       61946820       58577297       52199722       61946820       58         c) Wholesale Banking Operations       6759109       7356677       6711608       7659109       6358307       1257183       1257183       1257183       1257183       1257183       1257183       1257183       1257183       1257183       122096409       109621782       129233974       100         c) Wholesale Banking       129233974       122096409       109621782       129233974       100         d) Other Banking Operations       599476       631229       585765       599476       631229       585765       599476       631229       585765       599476       631229       585765       599476       631229       585765       599476       631229       585765       599476       631229       585765       599476       631229       585765       599476 <td< td=""><td></td><td></td><td></td><td></td><td></td><td>1057480</td></td<>						1057480
e)         Unallocated         (28096)         (48380)         (36562)         (15679)           Total Profit Before Tax         1304466         1378197         1083907         4901545           a)         Treasury         55176734         53754643         51964174         55176734         4           b)         Retail Banking         61946820         58577297         52199722         61946820         4           c)         Wholesale Banking         80813661         72959133         62873157         80813661         6           d)         Other Banking Operations         7659109         7356677         6711608         7659109         9         9         19328595         174687052         206853507         17           e)         Unallocated         1257183         1180845         938391         1257183         1         19328595         174687052         206853507         17           d)         Treasury         7727363         13237969         7627660         7727363         3         13237969         7627660         7727363         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3 </td <td>d) Other Banking Operations</td> <td></td> <td></td> <td></td> <td></td> <td>1743754</td>	d) Other Banking Operations					1743754
Total Profit Before Tax         1304466         1378197         1083907         4901545           3         Segment Assets         55176734         53754643         51964174         55176734         58           a) Treasury         Bretail Banking         61946820         58577297         52199722         61946820         58           c) Wholesale Banking Operations         7659109         7356677         6711608         7659109         62873157         80813661         60         60         60         60         60         60         60         60         60         60         7659109         7356677         6711608         7659109         70         7659109         70         7659109         70         7671608         77597183         76         76711608         7659109         70         7671608         7727363 <td>e) Unallocated</td> <td></td> <td></td> <td></td> <td></td> <td>620714</td>	e) Unallocated					620714
3         Segment Assets         100000         1901000         1900000         1900000         19000000         19010000         19000000         190000000         19000000000000000000000000000000000000	Total Profit Before Tax				<u></u>	(159099)
b)       Retail Banking       5373643       5196474       55176734       5         c)       Wholesale Banking       61946820       58577297       52199722       61946820       5         d)       Other Banking Operations       7659109       7356677       6711608       7659109         e)       Unallocated       1257183       1180845       938391       1257183         Total       206853507       193828595       174687052       206853507       177         a)       Treasury       7727363       13237969       7627660       7727363       129233974       12096409       109621782       129233974       10         c)       Wholesale Banking       129233974       122096409       109621782       129233974       10         d)       Other Banking Operations       599476       631229       585765       599476         e)       Unallocated       3900870       3139624       2668233       3900870         Total       182844214       170864638       154314971       182844214       15         f       Gagment Liabilities)       182844214       170864638       154314971       4449371       4         g       Capital Employed       (G7287154)	3 Segment Assets			1000307	4501040	4165899
b)       Retail Banking       61946820       58577297       52199722       61946820       58         c)       Wholesale Banking       80813661       72959133       62873157       80813661       66         d)       Other Banking Operations       7659109       7356677       6711608       7659109         e)       Unallocated       1257183       1180845       938391       1257183         Total       206853507       193828595       174687052       206853507       17         4       Segment Liabilities       7727363       13237969       7627660       7727363         a)       Treasury       7727363       13233969       7627660       7727363       129233974       100621782       129233974       100621782       129233974       100         c)       Wholesale Banking       129233974       122096409       109621782       129233974       100         c)       Wholesale Banking Operations       599476       631229       585765       599476       59476       59476       59476       59476       51293       3900870       139824       2668233       3900870       139624       2668233       3900870       139624       2668233       3900870       139624       2668233		55176734	53754643	51964174	55170704	FIOCATE
c)       Wholesale Banking       80813661       72959133       62873157       80813661       6         d)       Other Banking Operations       7659109       7356677       6711608       7659109         e)       Unallocated       1257183       1180845       938391       1257183         Total       206853507       193828595       174687052       206853507       177         4       Segment Liabilities       7727363       13237969       7627660       7727363       1         a)       Treasury       7727363       13237969       7627660       7727363       1       1         b)       Retail Banking       129233974       122096409       109621782       129233974       10         c)       Wholesale Banking Operations       599476       631229       585765       599476         e)       Unallocated       3900870       3139624       2668233       3900870       3900870         Total       182844214       170864638       154314971       182844214       15         f       Gaginal Employed       (Gr287154)       (G3519112)       (Gr287154)       (G7287154)       (G7287154)       (G7287154)       (G7287154)       (G7287154)       (G7287154)       (G7287						51964174
d) Other Banking Operations       7659109       7356677       6711608       7659109         e) Unallocated       1257183       1180845       938391       1257183         Total       206853507       193828595       174687052       206853507       177         4       Segment Liabilities       7727363       13237969       7627660       7727363       129233974       12096409       109621782       129233974       100         b) Retail Banking       129233974       122096409       109621782       129233974       100         c) Wholesale Banking Operations       599476       631229       585765       599476         e) Unallocated       3900870       3139624       2668233       3900870         Total       182844214       170864638       154314971       182844214       15         c Segment Liabilities)       63519112)       (57422060)       (67287154)       (657         a) Treasury       47449371       40516674       44336514       47449371       4         b) Retail Banking       (67287154)       (65519112)       (57422060)       (67287154)       (57         c) Wholesale Banking       39431130       4119976       29061626       39431130       4119978	c) Wholesale Banking					52199722
e)       Unallocated       1257183       1180845       938391       1257183         Total       206853507       193828595       174687052       206853507       17         4       Segment Liabilities       7727363       13237969       7627660       7727363       1         a)       Treasury       7727363       13237969       7627660       7727363       1         b)       Retail Banking       129233974       122096409       109621782       129233974       100         c)       Wholesale Banking       41382531       31759407       33811531       41382531       33         d)       Other Banking Operations       599476       631229       585765       599476         e)       Unallocated       3900870       3139624       2668233       3900870         Total       182844214       170864638       154314971       182844214       15         c       Gegment Assets - Segment Liabilities)       47449371       40516674       44336514       47449371       4         a)       Treasury       (67287154)       (63519112)       (57422060)       (67287154)       (57         a)       Treasury       39431130       41199726       29061626       3						62873157
Total         206853507         193828595         174687052         206853507         17           4         Segment Liabilities         7727363         13237969         7627660         7727363         17           a)         Treasury         7727363         13237969         7627660         7727363         129233974         10           b)         Retail Banking         129233974         122096409         109621782         129233974         10           c)         Wholesale Banking         41382531         31759407         33811531         41382531         33           d)         Other Banking Operations         599476         631229         585765         599476           e)         Unallocated         3900870         3139624         2668233         3900870         3300870           Total         182844214         170864638         154314971         182844214         15           c)         Gegment Assets - Segment Liabilities)         47449371         40516674         44336514         47449371         4           b)         Retail Banking         (67287154)         (63519112)         (5742060)         (67287154)         (57           c)         Wholesale Banking         39431130         411997	e) Unallocated					6711608
4         Segment Liabilities         114001002         200033307         117           a) Treasury         7727363         13237969         7627660         7727363           b) Retail Banking         129233974         122096409         109621782         129233974         100           c) Wholesale Banking         41382531         31759407         33811531         41382531         33           d) Other Banking Operations         599476         631229         585765         599476           e) Unallocated         3900870         3139624         2668233         3900870         3139624         2668233         3900870         3139624         2668233         3900870         3139624         2668233         3900870         3139624         2668233         3900870         3139624         2668233         3900870         3139624         2668233         3900870         3139624         2668233         3900870         3139624         2668233         3900870         3139624         2668233         3900870         3139624         2668233         3900870         3139624         2668233         3900870         3139624         2668233         3900870         3139624         2668233         3900870         3139624         2668233         3900870         3139624	Total					938391
b) Retail Banking       1727363       13237969       7627660       7727363         c) Wholesale Banking       129233974       122096409       109621782       129233974       10         d) Other Banking Operations       599476       631229       585765       599476         e) Unallocated       3900870       3139624       2668233       3900870         Total       182844214       170864638       154314971       182844214       15         5       Capital Employed (Segment Assets - Segment Liabilities)       47449371       40516674       44336514       47449371       4         a) Treasury       47449371       40516674       44336514       47449371       4         b) Retail Banking       (67287154)       (63519112)       (57422060)       (67287154)       (57         c) Wholesale Banking       39431130       41199726       29061626       39431130       2         d) Other Banking Operations       70598633       6725448       6135842       70659633       70259633	4 Segment Liabilities		100020000	174007032	200003307	174687052
b) Retail Banking       129233974       122096409       109621782       129233974       10         c) Wholesale Banking       41382531       31759407       33811531       41382531       33         d) Other Banking Operations       599476       631229       585765       599476         e) Unallocated       3900870       3139624       2668233       3900870         Total       182844214       170864638       154314971       182844214       15         c) Gegment Assets - Segment Liabilities)       47449371       40516674       44336514       47449371       4         a) Treasury       47449371       40516674       44336514       47449371       4         b) Retail Banking       (67287154)       (63519112)       (57422060)       (67287154)       (57         c) Wholesale Banking       39431130       41199726       29061626       39431130       2         d) Other Banking Operations       70598633       6725448       61258427       7062007	a) Treasury	7727363	13237060	7607660	7707000	
c)       Wholesale Banking       11382531       31759407       33811531       112923974       110         d)       Other Banking Operations       599476       631229       585765       599476       3900870       3139624       2668233       3900870       3139624       2668233       3900870       3900870       3139624       2668233       3900870       3139624       2668233       3900870       3139624       154314971       182844214       155         5       Capital Employed (Segment Assets - Segment Liabilities)       182844214       170864638       154314971       182844214       155         a)       Treasury       47449371       40516674       44336514       47449371       4         b)       Retail Banking       (67287154)       (63519112)       (57422060)       (67287154)       (57         c)       Wholesale Banking       39431130       41199726       29061626       39431130       2         d)       Other Banking Operations       70598633       6725448       6135848       7058629	b) Retail Banking					7627660
d) Other Banking Operations       599476       631229       585765       599476         e) Unallocated       3900870       3139624       2668233       3900870         Total       182844214       170864638       154314971       182844214       15         5       Capital Employed (Segment Assets - Segment Liabilities)       47449371       40516674       44336514       47449371       4         a) Treasury       47449371       40516674       44336514       47449371       4         b) Retail Banking       (67287154)       (63519112)       (57422060)       (67287154)       (57         c) Wholesale Banking       39431130       41199726       29061626       39431130       2         d) Other Banking Operations       70598633       6725448       6135843       70598633       6725448       6135843       7058620	c) Wholesale Banking					109621782
e)         Unallocated         3900870         3139624         2668233         3900870           Total         182844214         170864638         154314971         182844214         15           5         Capital Employed (Segment Assets - Segment Liabilities)         47449371         40516674         44336514         47449371         4           b)         Retail Banking         (67287154)         (63519112)         (57422060)         (67287154)         (55 39431130         2           d)         Other Banking Operations         70598633         6725448         6135843         70659633         70598633         6725448         6135843         70659633						33811531
Total         182844214         170864638         154314971         182844214         15           5         Capital Employed (Segment Assets - Segment Liabilities)         47449371         40516674         44336514         47449371         4           a)         Treasury         47449371         40516674         44336514         47449371         4           b)         Retail Banking         (67287154)         (63519112)         (57422060)         (67287154)         (57           c)         Wholesale Banking         39431130         41199726         29061626         39431130         2           d)         Other Banking Operations         70598633         6725448         61358473         70598633         70598633         6725448         61358473         70598633         70598633         6725448         61358473         70598633         70598633         6725448         61358473         70598633         70598633         70598633         70598633         70598633         70598633         6725448         61358473         70598633         70598633         6725448         61358473         70598633         70598633         70598633         6725448         61358473         70598633         70598633         70598633         6725448         61358473         70586473	e) Unallocated					585765
5         Capital Employed (Segment Assets - Segment Liabilities)         47449371         40516674         44336514         47449371         44           a)         Treasury         47449371         40516674         44336514         47449371         44           b)         Retail Banking         (67287154)         (63519112)         (57422060)         (67287154)         (57           c)         Wholesale Banking         39431130         41199726         29061626         39431130         2           d)         Other Banking Operations         70598633         6725448         6135843         70598633	Total					2668233
a) Treasury       47449371       40516674       44336514       47449371       4         b) Retail Banking       (67287154)       (63519112)       (57422060)       (67287154)       (57         c) Wholesale Banking       39431130       41199726       29061626       39431130       2         d) Other Banking Operations       7059633       6725448       6135943       70559633	5 Capital Employed		170004038	104314971	182844214	154314971
a) Treasury       47449371       40516674       44336514       47449371       4         b) Retail Banking       (67287154)       (63519112)       (57422060)       (67287154)       (57         c) Wholesale Banking       39431130       41199726       29061626       39431130       2         d) Other Banking Operations       7059633       6725448       6135943       70559633	(Segment Assets - Segment Liabilities)					
b)         Hetail Banking         (67287154)         (63519112)         (57422060)         (67287154)         (57           c)         Wholesale Banking         39431130         41199726         29061626         39431130         2           d)         Other Banking Operations         7059633         6725448         6125843         7059623		47440371	40516674	44996544	171100	
c) Wholesale Banking         (37422000)         (67287154)         (57           d) Other Banking Operations         39431130         41199726         29061626         39431130         2	b) Retail Banking					44336514
d) Other Banking Operations 7059633 6725448 6135643 7050600	c) Wholesale Banking		· · /	· /	• • •	(57422060)
	d) Other Banking Operations					29061626
e) Unallocated	e) Unallocated					6125843
Total (120072) (2043037) (1	Total			······································		(1729842) 20372081

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.



### Notes :

1 Statement of Assets and Liabilities is given below:

		(₹ in lac
Particulary	As at	As at
Particulars	31.03.2022	31.03.2021
CAPITAL AND LIABILITIES	Audited	Audited
Capital	55455	55128
Reserves and Surplus	23953838	20316953
Deposits	155921744	133506022
Borrowings	18481721	13548733
Other Liabilities and Provisions	8440749	
Total	206853507	
ASSETS		
Cash and Balances with Reserve Bank of India	12999564	9734073
Balances with Banks and Money at Call and Short notice	2233130	
Investments	45553570	1
Advances	136882093	
Fixed Assets	608368	
Other Assets	8576782	
Total	206853507	

### 2 Statement of Cash flow is given below:

	Year e	(₹ in lac nded	
culars	31.03.2022	31.03.2021	
	Audited	Audited	
Cash flows from operating activities:			
Profit before income tax	4901545	4165899	
Adjustments for:			
Depreciation on fixed assets	159980	130241	
(Profit) / loss on revaluation of investments	(154640)	148532	
Amortisation of premium on held to maturity investments	82132	76547	
(Profit) / loss on sale of fixed assets	334	(154	
Provision / charge for non performing assets	1063348	1164997	
Provision for standard assets and contingencies	495697	426948	
Dividend from subsidiaries	(83090)	(48304)	
Employee Stock Options Expense	32597	(+000+)	
	6497903	6064706	
Adjustments for:			
Increase in investments	(1219517)	(5254061)	
Increase in advances	(24663890)	(15092464)	
Increase in deposits	22415722	18755793	
(Increase) / decrease in other assets	(3802358)	1001828	
Increase / (decrease) in other liabilities and provisions	751796	(67565)	
	(20344)	5408237	
Direct taxes paid (net of refunds)	(1400526)	(1258757)	
Net cash flow (used in) / from operating activities	(1420870)	4149480	
Cash flows from investing activities:	((+200)0)	4143400	
Purchase of fixed assets	(04 (070)	(1	
Proceeds from sale of fixed assets	(214079)	(161738)	
Dividend from subsidiaries	1830	1416	
Net cash flow used in investing activities	83090 (129159)	48304	
Cash flows from financing activities:	(129159)	(112018)	
Proceeds from issue of share capital, net of issue expenses			
Proceeds from issue of Additional Tier I capital bonds	260976	176010	
Redemption of Tier II capital bonds	816275	-	
Net proceeds / (repayments) in other borrowings	(365000)	(110500)	
Dividend paid during the period	4466163	(803621)	
Net cash flow from / (used in) financing activities	<u>(359240)</u> <b>4819174</b>	- (7201111)	
Effect of exchange fluctuation on translation reserve	16510	(738111)	
Net increase in cash and cash equivalents	3285655	(14184)	
···· · · · · · · · · · · · · · ·	3203033	3285167	
Cash and cash equivalents as at April 1st	11947039	8661872	
Cash and cash equivalents as at the year end	15232694	11947039	



- 3 The above financial results have been approved by the Board of Directors at its meeting held on April 16, 2022. The financial results for the quarter and year ended March 31, 2022 have been subjected to an audit 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 and year ended March 31, 2021 were audited by M S K A & Associates, Chartered Accountants.
- 4 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, 2021 except for its stock based employee compensation plans. The RBI, vide its clarification dated August 30, 2021 on Guidelines on Compensation of Whole Time Directors / Chief Executive Officers / Material Risk Takers and Control Function Staff, advised Banks that the fair value of share-linked instruments on the date of grant should be recognised as an expense for all instruments granted after the accounting period ending march 31, 2021. Accordingly, the Bank has changed its accounting policy from the intrinsic value method to the fair value method for all employee stock options granted after March 31, 2021. The fair value is estimated on the date of grant using Black-Scholes model and is recognised as compensation expense over the vesting period. As a result, 'Employees cost' for the quarter and year ended March 31, 2022 is higher by ₹ 117.98 crore and ₹ 325.97 crore respectively with a consequent reduction in profit after tax by the said amount.
- 5 The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the respective financial year.
- 6 The Board of Directors at their meeting held on March 28, 2022, accorded approval for adoption of Employee Stock Incentive Plan 2022 of the Bank ("the Stock Incentive Plan 2022"), which is in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. A maximum of 10 crore Restricted Stock Units (RSUs) may be offered at par under the Stock Incentive Plan 2022, which shall entitle the RSU holder 1 (one) fully paid-up equity share of face value of ₹ 1/- each against each RSU exercised, subject to approval of the shareholders of the Bank.
- 7 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. The Scheme is subject to the receipt of requisite approvals from statutory and regulatory authorities, and the

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.

- 8 During the quarter and year ended March 31, 2022, the Bank has allotted 31,41,500 and 3,27,64,494 equity shares respectively pursuant to the exercise of options under the approved employee stock option schemes.
- 9 During the year ended March 31, 2022, the Bank has raised Basel III compliant Additional Tier 1 (AT1) Notes of U.S.\$ 1 billion (equivalent ₹ 7,423.75 crore) and Basel III compliant AT1 Bonds of ₹ 739.00 crore.
- 10 The outbreak of the COVID-19 pandemic had led to a nation-wide lockdown in April-May 2020. This was followed by localised lockdowns in areas with a significant number of COVID-19 cases. Following the easing of lockdown measures, there was an improvement in economic activity in the second half of fiscal 2021. Since then India experienced two waves of the COVID-19 pandemic following the discovery of mutant coronavirus variants, leading to the reimposition of regional lockdowns which were subsequently lifted.

The impact of COVID-19, including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The disruptions following the outbreak, impacted loan originations, the sale of third party products, the use of credit and debit cards by customers and the efficiency in collection efforts resulting in increase in customer defaults and consequent increase in provisions there against.

India is emerging from the COVID-19 pandemic. 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.

11 Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 06, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0) as at March 31, 2022 are given below:

				(₹ in crore)
	Exposure to Of (A), aggregation	te Of (A) amoun	t Of (A) amount	Exposure to
	accounts classified debt that slippe	d written off during	paid by the	accounts
	as Standard into NPA durir	9 the half-year"		classified as
	consequent to the half-year		the half-year**	Standard
Type of Borrower	implementation of ended March 3	1,		consequent to
	resolution plan – 2022			implementation
	Position as at the end of the previous			of resolution plan
				<ul> <li>Position as at</li> </ul>
	September 30.			the end of this
	2021 (A)*			half-year i.e
				March 31, 2022^
Personal Loans	11588.80 1594.2	8 620.09	212.96	0701 50
Corporate persons	1834.34 128.6			
Of which, MSMEs	159.92 5.7			
Others	2457.43 303.1		0100	
Total			1	
* Includes restructuring done in respect of requests	15880.57 2026.0	9 643.67	464.44	13390.04

Includes restructuring done in respect of requests received as of September 30, 2021 processed subsequently.

Represents debt that slipped into NPA and was subsequently written off during the half-year ended March 31, 2022.

\*\* Amount paid by the borrower during the half year is net of additions in the borrower account including additions due to interest capitalisation.

^ Excludes other facilities to the borrowers aggregating to ₹ 2,307.65 crore which have not been restructured.



12 Details of loans transferred / acquired during the quarter ended March 31, 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)	8,132,54
Weighted average residual maturity (in years)	15.05
Weighted average holding period by originator (in years)	1.54
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.

- 13 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.
- 14 Other operating expenses include commission paid to sales agents of ₹ 1,165.19 crore (previous period: ₹ 864.27 crore) and ₹ 3,718.81 crore (previous year: ₹ 2,611.72 crore) for the quarter and year ended March 31, 2022 respectively.
- 15 Figures of the previous periods have been regrouped / reclassified wherever necessary to conform to current period's classification.

16 ₹10 lac = ₹1 million

₹ 10 million = ₹ 1 crore

Place : Mumbai Date : April 16, 2022

Sashidhar Jagdishan Managing Director

#### 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

# AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

			<u> </u>			(₹ in lacs)
			Quarter ended		Year e	nded
	Particulars	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited (Refer note 5)	Unaudited	Audited (Refer note 5)	Audited	Audited
1	Interest Earned (a)+(b)+(c)+(d)	3557419	3458802	3260692	13593641	12855240
	a) Interest / discount on advances / bills	2794295	2690770	2589859	10629534	
	b) Income on investments	651223	647468	618183	2590706	10229913
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	71725	88446	33169	263078	2321162 241430
[	d) Others	40176	32118	19481	110323	00705
2	Other Income	838626	877694	830257		62735
3	Total Income (1)+(2)	4396045	4336496	4090949	3175899 <b>16769540</b>	2733288
4	Interest Expended	1522653	1472402	1408324	5858433	15588528
5	Operating Expenses (i)+(ii)	1101352	1060711	980792	4031243	5924759
	i) Employees cost	420063	412123	357054	1589703	3500126
	ii) Other operating expenses	681289	648588	623738	2441540	1367667
6	Total Expenditure (4)+(5) (excluding Provisions and	2624005	2533113	2389116		2132459
	Contingencies)		2000110	2305110	9889676	9424885
7	Operating Profit before Provisions and Contingencies (3)-(6)	1772040	1803383	1701833	6879864	6163643
8	Provisions (Other than tax) and Contingencies	403055	381570	575260	1792525	
9	Exceptional Items	-		0,0200	1792020	1884029
10	Profit / (Loss) from ordinary activities before tax (7)-(8)-(9)	1368985	1421813	1126573	5087339	4070014
11	Tax Expense	321496	360236	282140	1272249	4279614
12	Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)	1047489	1061577	844433	3815090	1093937
13	Extraordinary items (net of tax expense)	-	-	-	3813090	3185677
	Consolidated Net Profit / (Loss) for the period before minorities' interest (12)-(13)	1047489	1061577	844433	3815090	3185677
	Less: Minorities' Interest	3188	2431	1055	9815	2356
	Consolidated Net Profit / (Loss) for the period attributable to the group (14)-(15)	1044301	1059146	843378	3805275	3183321
17	Paid up equity share capital (Face Value of ₹ 1/- each)	55455	55424	55128	55455	55128
	Reserves excluding revaluation reserves			00120	24677162	1
19	Analytical Ratios:				24077102	20925890
	(i) Percentage of shares held by Government of India (ii) Earnings per share (EPS) (₹) (Face Value of ₹ 1/- each):	Nil	Nil	Nit	Nil	Nil
	(a) Basic EPS before & after extraordinary items (net of tax expense) - not annualized	18.8	19.1	15.3	68.8	57.9
	(b) Diluted EPS before & after extraordinary items (net of tax expense) - not annualized	18.7	19.0	15.2	68.3	57.6



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

Particulars         31.03.2022         31.03.2021         31.03.2021         31.03.2022         31.03.2021         31.03.2022         31.03.2021         32.0321         32.0331         32.2331         32.2331         32.2331         32.2331         32.2331         32.2341         31.03.2021         31.03.2021         32.2342         32.2342         32.2342         32.2342         32.2342         32.2342         32.2342         32.2342         32.2342         32.2342         32.2342         32.2342         32.2342         32.2342         32.2342         32.2342         32.2342         32.2342         32.2342         32.				Quarter ended		(₹ in lac Year ended	
Audited (Refer note 5)         Audited Audited (Refer note 5)         Audited (Refer note 5)         Audited Audited           1         Segment Revenue a) Treasury         789977         919160         803574         3438512         3233           0         Rotali Banking         3074825         28228264         2761274         11518991         11021           0         Wholesale Banking         1768754         1872577         1472812         6644293         57115           0         Unallocated         (1218)         3082         434566         3192860         227497           1         Total         6473300         6655519         584306         24977438         222498           Less: Inter Segment Revenue         2077255         2219123         1793359         8027698         73800           Income from Operations         4396045         4336496         4090949         16769540         15586           2         Segment Results         138376         253105         243236         803951         9933           1         Treasury         138376         253105         243236         99395         19574           0         Holesale Banking         615697         777611         446453         5964174	Pa	ticulars	31.03.2022	31.12.2021	31.03.2021		
(Refer note 5)         (Refer note 5)         (Refer note 5)           1         Segment Revenue         7898077         919160         803574         3438612         3233           1         Trassury         3074825         2282244         2761274         11518091         11021           0         Wholesal Banking         1768754         1872577         1472812         664290         5715           0         Uharl Banking         6473300         6555619         3082         (1218)         3082         12793         229753           1         Less: Inter Segment Revenue         6473300         6555619         5884308         247977438         22948         73600           1         Less: Inter Segment Revenue         2077255         2210123         1793339         8027898         73600           1         reasury         138376         2433646         4099949         18569540         155884           2         Segment Results         233864         24551         5420328         983051         99304           3         Teasury         138376         243284         244847         7444           4         Heali Banking         409644         1989261         154205         154144 </th <th></th> <th></th> <th>Audited</th> <th>Unaudited</th> <th>Audited</th> <th>Audited</th> <th></th>			Audited	Unaudited	Audited	Audited	
a)         Treasury         789877         919160         803574         3438512         3233           b)         Retail Banking         3074825         228234         2761274         111518991         11021           c)         Wholesale Banking         1768754         1872577         1472817         1478355         8027898         73800         1555619         1555619         1555619         155561         149239         922324         10577         157611         446455         2505301         17433         110577         157617         1464655         2505301         17433           1         Treasury         138376         253767         772611         446455         542679         (1484         146455         54265         94442         7344           1         Treasury         1001800000000000			(Refer note 5)		(Refer note 5)		ridanca
b)         Retail Banking         3074825         2925294         2761274         11518991         11021           C)         Wholesale Banking         1768754         1872577         1472812         6648293         5715           C)         Onter Banking Operations         841062         338588         8435666         3192866         29755           C)         Unallocated         (1218)         302         (1218)         33           Less: Inter Segment Revenue         2077257         2219123         1793356         802769         73600           Income from Operations         4396045         4336496         4090949         16769540         155880           2         Segment Results         138376         2253105         243236         893951         9033           D)         Retail Banking         409644         195926         419239         922324         10677           V         Molesale Banking         615697         772611         446455         2560301         17433           Other Banking Operations         233864         248551         54205         92442         7434           J         Treasury         55176734         5176734         5196414         55176734         5196414	1	3					
b) Retail Banking () Wholesale Banking () Uhnallocated () Uhnellocated () Uhnellocated	a)	Treasury	789877	919160	803574	2429510	0000707
c)         Wholesale Banking         1763754         1872577         1472812         6644293         5715           0)         Othor Banking Operations         841062         838588         843566         3192850         29753           0)         Unallocated         (1218)         -         3062         (1218)         33           1         Total         6473300         6555619         5584308         24797488         229492           Less: Inter Segment Revenue         2077252         2219123         1793359         8027898         73600           2         Segment Results         -         -         -         -         73600           1         Othor Banking Operations         138376         253105         243226         893951         933           2         Segment Results         -         -         -         -         73600           10         Other Banking Operations         615897         772611         446455         2505301         17433           2)         Unallocated         22086         1428131         1126573         5087339         42799           3         Segment Assets         -         -         53756734         5375643         51964174<	b)	Retail Banking					3233767
d)         Other Banking Operations         841062         838588         843566         3192860         219753           e)         Unallocated         (1218)         -         3062         (1218)         3           Total         6473300         64573501         5584308         24797438         229482           Less: Inter Segment Revenue         2077255         2219123         1793359         8027898         73600           2         Segment Results         4396045         4336496         4090449         16766540         158987           2         Segment Results         -         243364         198296         243226         8939851         9033           3         Treasury         138376         243266         419239         922324         10677           4         Unallocated         (28086)         615697         772611         446455         2505301         17433           4         Unallocated         (28086)         1421813         1126573         5087339         42796           3         Fereasury         55176734         53754643         51964174         55176734         53974643         51964174         55176734         5397972         61946820         521992	c)	Wholesale Banking	-				
b)         Diallocated         (1218)         Constant         Constant <thconstant< th="">         Constant         <thco< td=""><td>d)</td><td>Other Banking Operations</td><td></td><td></td><td></td><td></td><td>5715430</td></thco<></thconstant<>	d)	Other Banking Operations					5715430
Total         6473300         6655619         5884308         24797438         2298           Less: Inter Segment Revenue         2077255         2219123         1793359         8027998         73603           Income from Operations         4396045         4336496         4090949         16769540         155681           3         Treasury         138376         253105         243236         893951         9933           b         Retail Banking         409644         195926         419239         922324         10677           c)         Wholesale Banking Operations         233644         248551         54205         924442         7344           d)         Othor Banking Operations         23364         248551         54205         924442         7344           d)         Treasury         1368966         1421813         1126573         508739         42796           a)         Treasury         55176734         53754643         51964174         55176734         5196417           b)         Retail Banking         61946820         55877297         52199722         61946820         521997           c)         Wholesale Banking         12923401         19902706         179550663         212	e)	Unallocated					2975969
Less: Inter Segment Revenue         2077255         221123         1793355         8027898         723605           Income from Operations         4396045         4336496         4090949         16769540         155884           Segment Results         138376         253105         243236         983951         9033           Incasury         138376         253105         243236         983951         9033           Incasury         138376         253105         243236         983951         9033           Other Banking Operations         233364         248551         54205         924442         7344           Other Banking Operations         233364         248551         54205         924442         7344           Other Banking Operations         233864         248551         54205         924442         7344           Total Profit Before Tax and Minority Interest         1368985         1421813         1126573         5087339         42796           Segment Assets         13699302         15857297         55196734         55196734         55196734         51964174         55176734         51984174         55176734         5198729         61946820         5219972         61946820         5219972         61946820 <t< td=""><td></td><td>Total</td><td></td><td>6555610</td><td></td><td></td><td>3082</td></t<>		Total		6555610			3082
Income from Operations         2010 E3         117 93339         802/1998         7/800           2         Segment Results         4396045         4336436         4099949         16769540         115888           3         Treasury         138376         253105         243236         893951         9033           b)         Retail Banking         409644         195926         243236         893951         9033           c)         Wholesale Banking Operations         233364         248551         54205         924442         7344           e)         Unallocated         (28096)         (48380)         (36562)         (158679)         (1596           Total Profit Before Tax and Minority Interest         1368986         1421813         1126573         5087339         42793           a)         Treasury         55176734         53754643         51964174         55176734         51964174           b)         Retail Banking         61946820         58577297         52199722         61946820         521997           c)         Wholesale Banking         80813661         72959133         62273157         80813661         6287315           d)         Other Banking Operations         1309092         11257183		Less: Inter Segment Revenue					22949269
2         Segment Results         1000000         1000000         1000000         1000000         1000000           a) Treasury         138376         253105         243236         893851         99385         993851         17433         446455         2505301         117433         446455         2505301         117433         9924342         73444           Uhallocated         (28096b)         (48380)         (36562)         (156679)         (15567)         914174         55176734         51964174         55176734         51964174         55176734         51964174         55176734         51964174         55176734         51964174         55176734         51964174         55176734         51964174         55176734         51964174         55176734         51964174         55176734         51964174         55176734         51964174         55176734         52199722         61946820		Income from Operations					7360741
b)       Retail Banking       1.009644       195266       419239       922324       10577         c)       Wholesale Banking       615697       772611       446455       2505301       17433         d)       Other Banking Operations       233364       248551       54205       924442       7344         u       Unallocated       (28096)       (48380)       (36562)       (158679)       (1590)         Total Profit Before Tax and Minority Interest       1368985       1421813       1126573       5087339       42795         3       Segment Assets       -	2	Segment Results		4000490	4090949	16/69540	15588528
b)         Pletail Banking         409644         195926         419239         922324         10577           c)         Wholesale Banking         615597         772611         446455         250301         17437           c)         Unallocated         (28096)         (48380)         (38522)         (156679)         (15967)           Total Profit Before Tax and Minority Interest         1368985         1421813         1126573         5087339         42795           3         Segment Assets	a)	Treasury	138376	252105	040000	000054	
C)         Wholesale Banking         615697         772611         446455         2505301         17433           d)         Other Banking Operations         233364         248551         54205         924442         7344           d)         Unallocated         (28096)         (48380)         (36562)         (15679)         (1597           3         Segment Assets         1116573         5087339         422796           a)         Treasury         55176734         53754643         51964174         55176734         51964174           b)         Retail Banking         61946820         528777         5219722         61946820         52197           c)         Wholesale Banking         61946820         528777         5219725         80813661         628731           d)         Other Banking Operations         13099032         12555118         11975219         13099032         119752           e)         Unallocated         1257183         1180845         938391         1257183         9383           d)         Other Banking         129233974         129203640         1099621782         129233974         1096217           d)         Treasury         7727363         7727663         12727660<	b)	Retail Banking					903050
d)       Other Banking Operations       233364       248551       54205       924442       7344         e)       Unallocated       (28096)       (48380)       (36562)       (158679)       (1590)         3       Segment Assets       1368985       1421813       112573       5087339       42795         a)       Treasury       55176734       53754643       51964174       55176734       51964174         b)       Retail Banking       61946820       58577297       52199722       61946820       521997         c)       Wholesate Banking Operations       13099032       12555118       11975219       13099032       119752         e)       Unallocated       1257183       1180845       938391       1257183       9383         Total       212293430       199027036       179950663       212293430       1799506         a)       Treasury       7727363       13237969       7627660       7727363       76276         b)       Retail Banking       129233974       122096409       109621782       129233974       1096217         c)       Wholesate Banking       5244034       5080298       5177164       5244034       5177164         c)       Who	C)	Wholesale Banking					1057480
e)         Unallocated         Un	d)	Other Banking Operations					1743754
Total Profit Before Tax and Minority Interest         1368985         1421813         (13002)         (13003)         (1303)           3         Segment Assets	e)						734429
3         Segment Assets         112010         1120		Total Profit Before Tax and Minority Interest		· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·		(159099)
b)       Retail Banking       63734643       51964174       55176734       519641         c)       Wholesale Banking       61946820       558577297       52199722       61946820       521997         c)       Wholesale Banking       80813661       72959133       62873157       80813661       62873157         d)       Other Banking Operations       13099032       12555118       11975219       13099032       119752         e)       Unallocated       2127343       1380845       938391       1257183       9383         4       Segment Liabilities       212293430       199027036       179950663       212293430       1799506         a)       Treasury       7727363       13237969       7627660       7727363       76276         b)       Retail Banking       129233974       122096409       109621782       129233974       1096217         c)       Wholesale Banking Operations       5244034       5080298       5177164       5244034       517714         c)       Uhallocated       3900870       3139624       2668232       3900870       26682         c       Trotal       187488772       175313707       158906369       187488772       1589063	3	Segment Assets	1000300	1421013	1120373	5087339	4279614
b)       Retail Banking       61946820       58577297       52199722       61946820       5219972         c)       Wholesale Banking       80813661       72959133       62873157       80813661       628731         d)       Other Banking Operations       13099032       12555118       11975219       13099032       119752         e)       Unallocated       1257183       1180645       938391       1257183       9383         4       Segment Liabilities       212293430       199027036       179950663       212293430       1799506         a)       Treasury       7727363       13237969       7627660       7727363       76276         b)       Retail Banking       129233974       122096409       109621782       129233974       1096217         c)       Wholesale Banking Operations       5244034       5080298       5177164       5244034       51771         e)       Unallocated       3900870       3139624       2668232       3900870       266822         Total       187488772       175313707       158906369       187486772       15890636         s       Gaptal Employed       (67287154)       (65742164)       47449371       44336514       47449371       4433	a)	Treasury	55176734	53754643	51064174	55470704	
c)       Wholesale Banking       80813661       72959133       62873157       80813661       628731         d)       Other Banking Operations       13099032       12555118       11975219       13099032       119752         e)       Unallocated       1257183       1180845       938391       1257183       938391       1257183       938391       1257183       938391       1257183       938391       1257183       938391       1257183       938391       1257183       938391       1257183       938391       1257183       938391       1257183       938391       1257183       938391       1257183       938391       1257183       938391       1257183       938391       1257183       938391       1257183       938391       1257183       938391       1257183       938391       1257183       938391       938391       1257183       938391       938391       1257183       938391       93831531       93831531       93831531	b)	Retail Banking					51964174
d) Other Banking Operations       13099032       12555118       11975219       13099032       11975219         e) Unallocated       1257183       1180845       938391       1257183       199832         Total       212293430       199027036       179950663       212293430       1799506         4       Segment Liabilities       7727363       13237969       7627660       7727363       76276         b) Retail Banking       129233974       122096409       109621782       129233974       1096217         c) Wholesale Banking       41382531       31759407       33811531       41382531       338115         d) Other Banking Operations       5244034       5080298       5177164       5244034       5177164         e) Unallocated       3900870       3139624       2668232       3900870       2668232         Total       187488772       175313707       158906369       187488772       1589063         a) Treasury       47449371       40516674       44336514       47449371       4433655         b) Retail Banking       (67287154)       (63519112)       (57422060)       (67287154)       (5742206)         c) Wholesale Banking       39431130       41199726       29061826       39431130	c)						52199722
e)         Unallocated         1157183         1180845         938391         1257183         1309932         119752           Total         212293430         199027036         179950663         212293430         199027036         179752         938391         1257183         9383           a)         Treasury         7727363         13237969         7627660         7727363         76276           b)         Retail Banking         129233974         122096409         109621782         129233974         1096217           c)         Wholesale Banking         41382531         31759407         33811531         41382531         33811531           d)         Other Banking Operations         5244034         5080298         5177164         5244034         51771           e)         Unallocated         3900870         3139624         2668232         3900870         26682           c)         Gapital Employed         6         7         158906369         187488772         158906369         187488772         1589063           a)         Treasury         47449371         40516674         44336514         47449371         4433655           b)         Retail Banking         (67287154)         (63519112)         <	d)	Other Banking Operations					62873157
Total         212293430         199027036         17995063         212293430         1799506           4         Segment Liabilities         7727363         13237969         7627660         7727363         762767           a) Treasury         7727363         13237969         7627660         7727363         762767           b) Retail Banking         129233974         122096409         109621782         129233974         1096217           c) Wholesale Banking         41382531         31759407         33811531         41382531         338115           d) Other Banking Operations         5244034         5080298         5177164         5244034         51771           e) Unallocated         3900870         3139624         2668232         3900870         26682           Total         187488772         175313707         158906369         187488772         15890636           5         Capital Employed (Segment Assets - Segment Liabilities)         47449371         40516674         44336514         47449371         4433655           a) Treasury         47449371         40516674         44336514         47449371         4433655           b) Retail Banking         (67287154)         (63519112)         (57422060)         (67287154)         (57	e)						11975219
4         Segment Liabilities         110000000         212233930         1793000           a)         Treasury         7727363         13237969         7627660         7727363         76276           b)         Retail Banking         129233974         122096409         109621782         129233974         1096217           c)         Wholesale Banking         41382531         31759407         33811531         41382531         338115           d)         Other Banking Operations         5244034         5080298         5177164         5244034         5177164           e)         Unallocated         3900870         3139624         2668232         3900870         26682           c         Total         187488772         175313707         158906369         187488772         1589063           s         Capital Employed (Segment Assets - Segment Liabilities)         47449371         40516674         44336514         47449371         4433655           a)         Treasury         47449371         40516674         44336514         47449371         4433655           b)         Retail Banking         (67287154)         (63519112)         (57422060)         (67287154)         (57422060)         (67287154)         (57422060)         (		Total					938391
b)       Retail Banking       1121303       1122096409       109621782       129233974       1096217         c)       Wholesale Banking       41382531       31759407       33811531       41382531       338115         d)       Other Banking Operations       5244034       5080298       5177164       5244034       51771         e)       Unallocated       3900870       3139624       2668232       3900870       26682         Total       187488772       175313707       158906369       187488772       1589063         a)       Treasury       47449371       40516674       44336514       47449371       443365         b)       Retail Banking       (67287154)       (63519112)       (57422060)       (67287154)       (574220         c)       Wholesale Banking       39431130       41199726       29061626       39431130       290616         d)       Other Banking Operations       7854998       7474820       6798055       7854998       679800         e)       Unallocated       (2643687)       (1958779)       (1729841)       (2643687)       (17298	4	Segment Liabilities	212230430	199027030	179950663	212293430	179950663
b)       Retail Banking       129233974       122096409       109621782       129233974       1096217         c)       Wholesale Banking       41382531       31759407       33811531       41382531       338115         d)       Other Banking Operations       5244034       5080298       5177164       5244034       51771         e)       Unallocated       3900870       3139624       2668232       3900870       26682         5       Capital Employed       187488772       175313707       158906369       187488772       1589063         a)       Treasury       47449371       40516674       44336514       47449371       443365         b)       Retail Banking       (67287154)       (63519112)       (57422060)       (67287154)       (574220         c)       Wholesale Banking       39431130       41199726       29061626       39431130       290616         d)       Other Banking Operations       7854998       7474820       6798055       7854998       67980         e)       Unallocated       (2643687)       (1958779)       (1729841)       (2643687)       (17298	a)	Treasury	7797363	12027060	7007000		
c)       Wholesale Banking       1129233974       109621782       129233974       1096217         d)       Other Banking Operations       41382531       31759407       33811531       41382531       338115         e)       Unallocated       5244034       5080298       5177164       5244034       51771         e)       Unallocated       3900870       3139624       2668232       3900870       26682         f       Capital Employed       187488772       175313707       158906369       187488772       1589063         a)       Treasury       47449371       40516674       44336514       47449371       443365         b)       Retail Banking       (67287154)       (63519112)       (57422060)       (67287154)       (574220         c)       Wholesale Banking       39431130       41199726       29061626       39431130       290616         d)       Other Banking Operations       7854998       7474820       6798055       7854998       679800         e)       Unallocated       (2643687)       (1958779)       (1729841)       (2643687)       (17298	b)	Retail Banking					7627660
d) Other Banking Operations       11052601       01135407       33811531       41382531       338115         e) Unallocated       5244034       5080298       5177164       5244034       51771         Total       3900870       3139624       2668232       3900870       26682         5       Capital Employed (Segment Assets - Segment Liabilities)       187488772       175313707       158906369       187488772       1589063         a) Treasury       47449371       40516674       44336514       47449371       443365         b) Retail Banking       (67287154)       (63519112)       (57422060)       (67287154)       (574220         c) Wholesale Banking       39431130       41199726       29061626       39431130       290616         d) Other Banking Operations       7854998       7474820       6798055       7854998       67980         e) Unallocated       (2643687)       (1958779)       (1729841)       (2643687)       (17298	c)						109621782
e) Unallocated       3900870       3139624       2668232       3900870       26682         Total       187488772       175313707       158906369       187488772       1589063         5       Capital Employed (Segment Assets - Segment Liabilities)       47449371       40516674       44336514       47449371       443365         a) Treasury       47449371       40516674       44336514       47449371       443365         b) Retail Banking       (67287154)       (63519112)       (57422060)       (67287154)       (574220         c) Wholesale Banking       39431130       41199726       29061626       39431130       290616         d) Other Banking Operations       7854998       7474820       6798055       7854998       67980         e) Unallocated       (2643687)       (1958779)       (1729841)       (2643687)       (17298	d)						33811531
Total         187488772         175313707         158906369         187488772         158906369           5         Capital Employed (Segment Assets - Segment Liabilities)         1775313707         158906369         187488772         158906369           a) Treasury         47449371         40516674         44336514         47449371         4433655           b) Retail Banking         (67287154)         (63519112)         (57422060)         (67287154)         (57422060)           c) Wholesale Banking         39431130         41199726         29061626         39431130         290616           d) Other Banking Operations         7854998         7474820         6798055         7854998         67980           e) Unallocated         (2643687)         (1958779)         (1729841)         (2643687)         (17298	e)	Unallocated					5177164
5         Capital Employed (Segment Assets - Segment Liabilities)         47449371         40516674         44336514         47449371         443365           a)         Treasury         47449371         40516674         44336514         47449371         443365           b)         Retail Banking         (67287154)         (63519112)         (57422060)         (67287154)         (574220           c)         Wholesale Banking         39431130         41199726         29061626         39431130         290616           d)         Other Banking Operations         7854998         7474820         6798055         7854998         67980           e)         Unallocated         (2643687)         (1958779)         (1729841)         (2643687)         (17298							2668232
(Segment Assets - Segment Liabilities)       47449371       40516674       44336514       47449371       443365         a) Treasury       47449371       40516674       44336514       47449371       443365         b) Retail Banking       (67287154)       (63519112)       (57422060)       (67287154)       (574220         c) Wholesale Banking       39431130       41199726       29061626       39431130       290616         d) Other Banking Operations       7854998       7474820       6798055       7854998       67980         e) Unallocated       (2643687)       (1958779)       (1729841)       (2643687)       (17298	5	Capital Employed	10/400/72	1/5313/0/	158906369	187488772	158906369
a) Treasury       47449371       40516674       44336514       47449371       443365         b) Retail Banking       (67287154)       (63519112)       (57422060)       (67287154)       (574220         c) Wholesale Banking       39431130       41199726       29061626       39431130       290616         d) Other Banking Operations       7854998       7474820       6798055       7854998       67980         e) Unallocated       (2643687)       (1958779)       (1729841)       (2643687)       (17298							
b) Retail Banking       47449371       44336514       47449371       44336514         c) Wholesale Banking       (67287154)       (63519112)       (57422060)       (67287154)       (574220         d) Other Banking Operations       39431130       41199726       29061626       39431130       290616         e) Unallocated       (2643687)       (1958779)       (1729841)       (2643687)       (17298	a)		47440971	40540074			
c) Wholesale Banking       (01231137)       (03313112)       (01242060)       (67287154)       (57422060)         d) Other Banking Operations       39431130       41199726       29061626       39431130       290616         e) Unallocated       7854998       7474820       6798055       7854998       67980         Total       210531130       210531130       (1129841)       (2643687)       (11729841)	b)						44336514
d) Other Banking Operations     7854998     7474820     6798055     7854998     67980       e) Unallocated     (2643687)     (1958779)     (1729841)     (2643687)     (17298	c)			• • • •			(57422060)
e) Unallocated (2643687) (1958779) (1729841) (2643687) (17298	d)		1				29061626
Total (2643687) (1958779) (1729841) (2643687) (17298	e)						6798055
24804658 23713329 21044294 24804658 210442		Total	24804658	23713329	(1729841)	· · · · · · · · · · · · · · · · · · ·	(1729841) 21044294

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.

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Notes :

1 Consolidated Statement of Assets and Liabilities is given below:

		(₹ in lac)
	_ As at	As at
Particulars	31.03.2022	31.03.2021
	Audited	Audited
CAPITAL AND LIABILITIES		
Capital	55455	55128
Reserves and Surplus	24677162	20925890
Minority Interest	72041	63276
Deposits	155800303	133372087
Borrowings	22696650	17769675
Other Liabilities and Provisions	8991819	7764607
Total	212293430	179950663
ASSETS		
Cash and balances with Reserve Bank of India	13003071	9737035
Balances with Banks and Money at Call and Short notice	2535502	2390216
Investments	44926386	43882311
Advances	142094228	118528352
Fixed Assets	628328	509956
Other Assets	9091036	4887914
Goodwill on Consolidation	14879	14879
Total	212293430	179950663

2 Consolidated Statement of Cash flow is given below:

		(₹ in lac	
	Year ended		
Particulars	31.03.2022	31.03.2021	
Cook flows from an exclusion activities.	Audited	Audited	
Cash flows from operating activities:			
Consolidated profit before income tax	5077524	4277258	
Adjustment for:			
Depreciation on fixed assets	168073	138501	
(Profit) / loss on revaluation of investments	(154640)	148532	
Amortisation of premium on held to maturity investments	82132	76547	
(Profit) / loss on sale of fixed assets	325	29	
Provision / charge for non performing assets	1328695	139270	
Provision for standard assets and contingencies Employee Stock Options Expense	541821	528307	
Employee Stock Options Expense	34124	-	
	7078054	6561875	
Adjustments for:			
Increase in investments	(1084922)	(5015664	
Increase in advances	(24894613)	(15568107	
Increase in deposits (Increase) / decrease in other assets	22428215	18751374	
Increase / (decrease) in other liabilities and provisions	(4004470)	830768	
	765595 287859	(10455) 5549791	
Direct taxes poid (pot of refunds)			
Direct taxes paid (net of refunds) Net cash flow (used in) / from operating activities	(1483816)	(1302145)	
	(1195957)	4247646	
Cash flows from investing activities:			
Purchase of fixed assets	(223624)	(169615)	
Proceeds from sale of fixed assets	1991	1528	
Net cash flow used in investing activities	(221633)	(168087)	
Cash flows from financing activities:		······	
Increase in minority interest	13583	5612	
Proceeds from issue of share capital, net of issue expenses	260976	176010	
Proceeds from issue of Additional Tier I and Tier II capital bonds	831275	35650	
Redemption of Tier II capital bonds	(365000)	(110500)	
Net proceeds / (repayments) in other borrowings	4430808	(838907	
Dividend paid during the period	(359240)	-	
Net cash flow from / (used in) financing activities	4812402	(732135)	
Effect of exchange fluctuation on translation reserve	16510	(14183)	
Net increase in cash and cash equivalents	3411322	3333241	
Cash and cash equivalents as at April 1st	12127251	8794010	
Cash and cash equivalents as at the year end	15538573	12127251	



- 3 The above financial results represent the consolidated financial results of HDFC Bank Limited and its subsidiaries constituting the 'Group'. These financial results have been approved by the Board of Directors of the Bank at its meeting held on April 16, 2022. The financial results for the quarter and year ended March 31, 2022 have been subjected to an audit 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 and year ended March 31, 2021 were audited by M S K A & Associates, Chartered Accountants.
- 4 The Group has applied its significant accounting policies in the preparation of the consolidated financial results consistent with those followed in the annual consolidated financial statements for the year ended March 31, 2021 except for its stock based employee compensation plans. The RBI, vide its clarification dated August 30, 2021 on Guidelines on Compensation of Whole Time Directors / Chief Executive Officers / Material Risk Takers and Control Function Staff, advised Banks that the fair value of share-linked instruments on the date of grant should be recognised as an expense for all instruments granted after the accounting period ending March 31, 2021. Accordingly, the Group has changed its accounting policy from the intrinsic value method to the fair value method for all employee stock options granted after March 31, 2021. The fair value is estimated on the date of grant using Black-Scholes model and is recognised as compensation expense over the vesting period. As a result, 'Employees cost' for the quarter and year ended March 31, 2022 is higher by ₹ 128.66 crore and ₹ 341.24 crore respectively with a consequent reduction in profit after tax by the said amount.
- 5 The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the respective financial year.
- 6 The outbreak of the COVID-19 pandemic had led to a nation-wide lockdown in April-May 2020. This was followed by localised lockdowns in areas with a significant number of COVID-19 cases. Following the easing of lockdown measures, there was an improvement in economic activity in the second half of fiscal 2021. Since then India experienced two waves of the COVID-19 pandemic following the discovery of mutant coronavirus variants, leading to the reimposition of regional lockdowns which were subsequently lifted.

The impact of COVID-19, including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The disruptions following the outbreak, impacted loan originations, the sale of third party products, the use of credit and debit cards by customers and the efficiency in collection efforts resulting in increase in customer defaults and consequent increase in provisions there against.

India is emerging from the COVID-19 pandemic. 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.

- 7 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.
- 8 Figures of the previous periods have been regrouped / reclassified wherever necessary to conform to current period's classification.
- 9 ₹10 lac = ₹1 million ₹10 million = ₹1 crore

Place : Mumbai Date : April 16, 2022

Sashidhar Jagdishan Managing Director 602, Floor 6, Raheja Titanium Western Express Highway Geetanjali Railway Colony Ram Nagar, Goregaon (E) Mumbai - 400 063

#### M M Nissim & Co LLP Chartered Accountants

Barodawala Mansion B-wing 3rd Floor, 81 Dr. Annie Besant Road Worli, Mumbai - 400 018

INDEPENDENT AUDITOR'S REPORT for the Quarter and Year Ended Standalone Financial Results of HDFC Bank Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements), 2015

TO THE BOARD OF DIRECTORS OF HDFC BANK LIMITED

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying Standalone Financial Results of HDFC Bank Limited ("the Bank") for the quarter and year ended March 31, 2022 (the "Statement") attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- i) is presented in accordance with the requirements of the Regulations; and
- ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with Companies (Accounts) Rules, 2014 as amended to the extent applicable, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time (the "RBI Guidelines") and other accounting principles generally accepted in India of the net profit and other financial information for the quarter and year ended March 31, 2022.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Statement.

## Board of Directors' Responsibility for the Statement

This Statement which is the responsibility of the Bank's Management and approved by the Board of Directors, has been compiled from the annual audited standalone financial statements. The Bank's Management and the Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the net profit and other financial information of the Bank in accordance with the recognition & measurement principles laid down in Accounting Standards specified under section 133 of the Act, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with the Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act and the RBI guidelines for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Statement by the Board of Directors of the Bank, as aforesaid.





In preparing the Statement, the Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Bank are also responsible for overseeing the Bank's financial reporting process.

### Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Bank has internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting
  and, based on the audit evidence obtained, whether a material uncertainty exists related to events or
  conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we
  conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to
  the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our
  conclusions are based on the audit evidence obtained up to the date of our auditor's report. However,
  future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

a. The standalone financial results include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the year ended March 31, 2022 and the published unaudited figures up to the third quarter of the current financial year which were subject to limited review by us.





b. The audit of standalone financial results for the quarter and year ended March 31, 2021 were conducted by M S K A & Associates, Chartered Accountants, the statutory auditor of the Bank, who had expressed an unmodified opinion, as the case may be, on those financial results. Accordingly, we, M M Nissim & Co LLP, Chartered Accountants, do not express any opinion, as the case may be, on the figures reported in the standalone financial results for the quarter ended and year ended March 31, 2021.

Our opinion on the Statement is not modified in respect of the above matters.



Mumbai April 16, 2022 For M M Nissim & Co LLP Chartered Accountants ICAI Firm Registration Number: 107122W/W100672

Sanjay Khemani Partner Membership Number: 044577

UDIN: 22044577AHEKOG3235

Mumbai April 16, 2022



602, Floor 6, Raheja Titanium Western Express Highway Geetanjali Railway Colony Ram Nagar, Goregaon (E) Mumbai - 400 063 M M Nissim & Co LLP Chartered Accountants

Barodawala Mansion B-wing 3rd Floor, 81 Dr. Annie Besant Road Worli, Mumbai - 400 018

INDEPENDENT AUDITOR'S REPORT for the Quarter and Year Ended Consolidated Financial Results of HDFC Bank Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements), 2015

TO THE BOARD OF DIRECTORS OF HDFC BANK LIMITED

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Consolidated Financial Results of HDFC Bank Limited ("the Bank" / "the parent") and its subsidiaries (the parent and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2022 ("the Statement"), being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations") except for the disclosures relating to consolidated Pillar 3 disclosure as at March 31, 2022, including leverage ratio, liquidity coverage ratio and Net Stability Funding Ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in Note 7 to the Statement and have not been audited by us.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial results of subsidiaries, the aforesaid Statement:

a. includes the results of the following entities:

Sr. No	Name of the Subsidiary	Relationship with the Bank
1	HDB Financial Services Limited	Subsidiary
2	HDFC Securities Limited	Subsidiary

- b. is presented in accordance with the requirements of the Regulations except for the disclosures relating to consolidated Pillar 3 disclosure as at March 31, 2022, including leverage ratio, liquidity coverage ratio and Net Stability Funding Ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in Note 7 to the Statement and have not been audited by us; and
- c. gives a true and fair view, in conformity with recognition & measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with Companies (Accounts) Rules, 2014 as amended to the extent applicable, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group for the quarter and year ended March 31, 2022.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion, on the Statement.





### Board of Directors' Responsibility for the Statement

The Statement, which is the responsibility of the Bank's Management and approved by the Board of Directors has been compiled from the annual audited consolidated financial statements. The Bank's Management and the Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other financial information of the Group in accordance with the recognition and measurement principles laid down in Accounting Standard specified under section 133 of the Act, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with the Regulations. The respective Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act and the RBI guidelines for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Statement by the Directors of the Bank, as aforesaid.

In preparing the Statement, the respective Board of Directors of the entities included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the respective entities included in the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group are responsible for overseeing the financial reporting process of the Group.

## Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Bank has internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.





- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Bank included in the Statement of which we are the independent auditor's regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Regulations, as amended, to the extent applicable.

## Other Matters

a. The Statement includes the audited financial results of two subsidiaries whose financial information reflects the Group's share of total assets of Rs. 72,26,709 Lacs as at March 31, 2022, Group's share of the total revenue of Rs. 3,58,283 Lacs and Rs. 13,46,577 Lacs and Group's share of total net profit after tax of Rs. 65,011 Lacs and Rs. 2,01,612 Lacs for the quarter and year ended March 31, 2022 respectively, as considered in the Statement, which have been audited by their respective independent auditors. These independent Auditor's reports on financial information of these entities have been furnished to us and our opinion on the Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of such auditor's and procedures performed by us are as stated in the paragraph above.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

b. The consolidated financial results include the results for the quarter ended March 31, 2022, being the balancing figure between the audited figures in respect of the Financial year ended March 31, 2022, and the published unaudited third quarter of the current financial year which were subject to limited review by us.

Our opinion on the Statement is not modified in respect of the above matter.





c. The audit of consolidated financial results for the quarter and year ended March 31, 2021 were conducted by M S K A & Associates, Chartered Accountants, the statutory auditor of the Bank, who had expressed an unmodified opinion, as the case may be, on those financial results. Accordingly, we, M M Nissim & Co LLP, Chartered Accountants, do not express any opinion, as the case may be, on the figures reported in the Consolidated financial results for the quarter ended and year ended March 31, 2021.

Our opinion on the Statement is not modified in respect of the above matter.

For **M S K A & Associates** Chartered Accountants ICAI Firm Registration Number: 105047W

A 8 Swapnil Kale Partner Membership Number: 117812 Vatant **NUT** 

UDIN: 22117812AHEKTL8715

Mumbai April 16, 2022 For M M Nissim & Co LLP Chartered Accountants ICAI Firm Registration Number: 107122W/W100672

Sanjay Khemani Partner Membership Number: 044577

UDIN: 22044577AHENKX4984

Mumbai April 16, 2022



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# HDFC Bank Limited

# FINANCIAL RESULTS (INDIAN GAAP) FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

The Board of Directors of HDFC Bank Limited approved the Bank's (Indian GAAP) results for the quarter and year ended March 31, 2022, at its meeting held in Mumbai on Saturday, April 16, 2022. The accounts have been subjected to an audit by the statutory auditors of the Bank.

# **STANDALONE FINANCIAL RESULTS:**

# Profit & Loss Account: Quarter ended March 31, 2022

The Bank's net revenues (net interest income plus other income) increased by 7.3% to ₹ 26,509.8 crore for the quarter ended March 31, 2022 from ₹ 24,714.1 crore for the quarter ended March 31, 2021. Net Revenues, excluding trading income, grew by 10.4% to ₹ 26,550.2 crore for the quarter ended March 31, 2022 from ₹ 24,059.0 crore for the quarter ended March 31, 2021.

Net interest income (interest earned less interest expended) for the quarter ended March 31, 2022 grew by 10.2% to ₹ 18,872.7 crore from ₹ 17,120.2 crore for the quarter ended March 31, 2021. Advances were up 20.8%, with the growth coming across products and segments. Core net interest margin was at 4.0% on total assets, and 4.2% based on interest earning assets. We continued to add new liability relationships at a robust pace of 2.4 million during the quarter. Liquidity coverage ratio was healthy at 112%, well above the regulatory requirement.

Other income (non-interest revenue) at ₹ 7,637.1 crore was 28.8% of net revenues for the quarter ended March 31, 2022 as against ₹ 7,593.9 crore in the corresponding quarter of the previous year. Other income, excluding trading income, grew by 10.6% over the quarter ended March 31, 2021. The four components of other income for the quarter ended March 31, 2022 were fees & commissions of ₹ 5,630.3 crore (₹ 5,023.3 crore in the corresponding quarter of the previous year), foreign exchange & derivatives revenue of ₹ 892.5 crore (₹ 879.3 crore in the corresponding quarter of the previous year), loss on sale / revaluation of investments of ₹ 40.3 crore (gain of ₹ 655.1 crore in the corresponding quarter of the previous year) and miscellaneous income, including



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recoveries and dividend, of ₹ 1,154.7 crore (₹ 1,036.2 crore in the corresponding quarter of the previous year).

The bank added 563 branches and 7,167 employees during the quarter and 734 branches and 21,486 employees during the year. This, and other investments made during the year, will position the bank to capitalise on the growth opportunity. Operating expenses for the quarter ended March 31, 2022 were ₹ 10,152.8 crore, an increase of 10.6% over ₹ 9,181.3 crore during the corresponding quarter of the previous year. The cost-to-income ratio for the quarter was at 38.3%.

Pre-provision Operating Profit (PPOP) was at ₹ 16,357.0 crore. PPOP, excluding trading income, grew by 10.2% over the quarter ended March 31, 2021.

Provisions and contingencies for the quarter ended March 31, 2022 were ₹ 3,312.4 crore (consisting of specific loan loss provisions of ₹ 1,778.2 crore and general and other provisions of ₹ 1,534.2 crore) as against total provisions of ₹ 4,693.7 crore for the quarter ended March 31, 2021. Total provisions for the current quarter included contingent provisions of approximately ₹ 1,000 crore.

The total credit cost ratio was at 0.96%, as compared to 0.94% for the quarter ending December 31, 2021 and 1.64% for the quarter ending March 31, 2021.

Profit before tax (PBT) for the quarter ended March 31, 2022 at ₹ 13,044.7 crore grew by 20.3% over corresponding quarter of the previous year. After providing ₹ 2,989.5 crore for taxation, the Bank earned a net profit of ₹ 10,055.2 crore, an increase of 22.8% over the quarter ended March 31, 2021.

# Balance Sheet: As of March 31, 2022

Total balance sheet size as of March 31, 2022 was ₹ 2,068,535 crore as against ₹1,746,871 crore as of March 31, 2021, a growth of 18.4%.

Total deposits as of March 31, 2022 were ₹ 1,559,217 crore, an increase of 16.8% over March 31, 2021. CASA deposits grew by 22.0% with savings account deposits at ₹ 511,739 crore and current account deposits at ₹ 239,311 crore. Time deposits were at ₹ 808,168 crore, an increase of 12.3% over the corresponding quarter of the previous year, resulting in CASA deposits comprising 48.2% of total deposits as of March 31, 2022.

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Total advances as of March 31, 2022 were ₹ 1,368,821 crore, an increase of 20.8% over March 31, 2021. Retail loans grew by 15.2%, commercial and rural banking loans grew by 30.4% and corporate and other wholesale loans grew by 17.4%. Overseas advances constituted 3.1% of total advances.

# Profit & Loss Account: Year ended March 31, 2022

For the year ended March 31, 2022, the Bank earned a total income of ₹ 157,263.0 crore as against ₹ 146,063.1 crore for the year ended March 31, 2021. Net revenues (net interest income plus other income) for the year ended March 31, 2022 were ₹ 101,519.5 crore, as against ₹ 90,084.5 crore for the year ended March 31, 2021. Net profit for the year ended March 31, 2022 was ₹ 36,961.3 crore, up 18.8% over the year ended March 31, 2021.

# **Capital Adequacy:**

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The Bank's total Capital Adequacy Ratio (CAR) as per Basel III guidelines was at 18.9% as on March 31, 2022 (18.8% as on March 31, 2021) as against a regulatory requirement of 11.7% which includes Capital Conservation Buffer of 2.5%, and an additional requirement of 0.2% on account of the Bank being identified as a Domestic Systemically Important Bank (D-SIB). Tier 1 CAR was at 17.9% as of March 31, 2022 compared to 17.6% as of March 31, 2021. Common Equity Tier 1 Capital ratio was at 16.7% as of March 31, 2022. Risk-weighted Assets were at ₹ 1,353,511 crore (as against ₹ 1,131,144 crore as at March 31, 2021).

# **NETWORK**

As of March 31, 2022, the Bank's distribution network was at 6,342 branches and 18,130 ATMs / Cash Deposit & Withdrawal Machines (CDMs) across 3,188 cities / towns as against 5,608 branches and 16,087 ATMs / CDMs across 2,902 cities / towns as of March 31, 2021. 50% of our branches are in semi-urban and rural areas. In addition, we have 15,341 business correspondents, which are primarily manned by Common Service Centres (CSC). Number of employees were at 141,579 as of March 31, 2022 (as against 120,093 as of March 31, 2021).



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## ASSET QUALITY

Gross non-performing assets were at 1.17% of gross advances as on March 31, 2022, as against 1.26% as on December 31, 2021 and 1.32% as on March 31, 2021. Net non-performing assets were at 0.32% of net advances as on March 31, 2022.

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The Bank held floating provisions of ₹ 1,451 crore and contingent provisions of ₹ 9,685 crore as on March 31, 2022. Total provisions (comprising specific, floating, contingent and general provisions) were 182% of the gross non-performing loans as on March 31, 2022.

## SUBSIDIARIES

The Bank's subsidiary companies prepare their financial results in accordance with the notified Indian Accounting Standards ('Ind-AS'). The Bank for the purposes of its statutory compliance prepares and presents its financial results under Indian GAAP. Hence the Bank's subsidiary companies, for the purposes of the consolidated financial results of the Bank, prepare 'fit-for-consolidation information' based on the recognition and measurement principles as per Indian GAAP. The financial numbers of the Bank's subsidiary companies mentioned herein below are in accordance with Ind-AS.

HDFC Securities Limited (HSL) is amongst the leading retail broking firms in India. As on March 31, 2022, the Bank held 96.0% stake in HSL. For the quarter ended March 31, 2022, HSL's total income grew by 16% to ₹ 509.7 crore, as against ₹ 440.7 crore for the quarter ended March 31, 2021. Profit after tax for the quarter was at ₹ 235.6 crore, as against ₹ 244.5 crore for the quarter ended March 31, 2021.

For the year ended March 31, 2022, HSL's total income grew by 42.2% to ₹ 1,990.3 crore. Net profit for the year was ₹ 984.3 crore, a growth of 40.0% over ₹ 703.2 crore in the previous year.

As on March 31, 2022, HSL had 216 branches across 147 cities / towns in the country.

**HDB Financial Services Limited (HDBFSL)** is a non-deposit taking non-banking finance company ('NBFC') offering wide range of loans and asset finance products to individuals, emerging businesses and micro enterprises. As on March 31, 2022, the Bank held 95.0% stake in HDBFSL.

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For the quarter ended March 31, 2022, HDBFSL's net revenue was at ₹ 2,141.4 crore as against ₹ 1,985.3 crore for the quarter ended March 31, 2021, a growth of 7.9%. Profit after tax for the quarter ended March 31, 2022 was ₹ 427.1 crore compared to ₹ 511.8 crore for the quarter ended March 31, 2021 and a profit after tax of ₹ 304.1 crore for the quarter ended December 31, 2021.

For the year ended March 31, 2022, HDBFSL's net revenue grew by 13.0% to ₹ 7,980.8 crore (as against ₹ 7,061.8 crore in the previous year). Profit after tax for the year ended March 31, 2022 was ₹ 1,011.4 crore compared to ₹ 391.5 crore in the previous year, a growth of 158.4%.

The total loan book was ₹ 61,326 crore as on March 31, 2022. Stage 3 loans were at 4.99% of gross loans. As on March 31, 2022, total CAR was at 20.2% with Tier-I CAR at 15.2% and Liquidity coverage ratio at 102%.

As on March 31, 2022, HDBFSL had 1,374 branches across 989 cities / towns.

# **CONSOLIDATED FINANCIAL RESULTS**

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The consolidated net profit for the quarter ended March 31, 2022 was ₹ 10,443 crore, up 23.8%, over the quarter ended March 31, 2021. Consolidated advances grew by 19.9% from ₹ 1,185,284 crore as on March 31, 2021 to ₹ 1,420,942 crore as on March 31, 2022.

The consolidated net profit for the year ended March 31, 2022 was ₹ 38,053 crore, up 19.5%, over the year ended March 31, 2021.

Note:

Krimvaran"

₹ = Indian Rupees

1 crore = 10 million

All figures and ratios are in accordance with Indian GAAP unless otherwise specified.

BSE: 500180 NSE: HDFCBANK NYSE: HDB



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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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