

Disclosure Document

This Disclosure Document has been prepared in conformity with applicable Securities and Exchange Board of India Regulations on Privately Placed Debt Securities.

Private & Confidential – For Private Circulation Only

(This Disclosure Document is neither a Prospectus nor a Statement in Lieu of Prospectus. This is only an information brochure intended for private use and should not be construed to be a prospectus and/or an invitation to the public for subscription to bonds.)



HDFC BANK LIMITED

Registered Office: HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai 400 013

Tel.: +91 22 6652 1000 Fax: +91 22 2496 0696

Website: www.hdfcbank.com E-Mail: shareholder.grievances@hdfcbank.com

(A Banking Company incorporated under the Companies Act, 1956 and also governed by the Banking Regulation Act, 1949)

Private Placement of Senior Unsecured Redeemable Long Term Non-Convertible Bonds (Series- 1/2016-17) in the nature of Debentures of Rs 4000 crore with an option to retain oversubscription.

GENERAL RISK: For taking an investment decision, the investors must rely on their own examination of the Issuer and the Offer including the risks involved. This Offer/ Issue is being made on a private placement basis. The Bonds have not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of this document.

ISSUER'S ABSOLUTE RESPONSIBILITY: The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this Disclosure Document contains all information with regard to the Issuer and the Issue, which is material in the context of the Issue, that the information contained in the Disclosure Document is true and correct in all material respects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

CREDIT RATING OF THE BONDS

CARE AAA by Credit Analysis & Research Ltd. & CRISIL AAA/Stable by CRISIL Limited

For details of the above rating definitions, the investors are advised to refer section 'Credit Rating' (page 93) of this Disclosure Document.

The above ratings are not recommendations to buy, sell or hold securities and investors should take their own decision. The ratings may be subject to revision or withdrawal at any time by the assigning rating agencies and each rating should be evaluated independently of any other rating. The ratings obtained are subject to revision at any point of time in the future. The rating agencies have the right to suspend, withdraw the rating at any time on the basis of new information etc.

LISTING: The Unsecured Redeemable Long Term Non-Convertible Bonds are proposed to be listed on the WDM segment of National Stock Exchange of India Limited (NSE) and BSE Limited, Mumbai (BSE).

TRUSTEE TO THE BONDHOLDERS



Vistra ITCL (India) Limited (formerly IL&FS Trust Company Limited)

Regd Office:

The IL&FS Financial Centre,
Plot C-22, G Block, Bandra Kurla Complex,
Bandra (E)

Mumbai 400 051

Tel : 022- 26593112

Fax : 022- 26533297

Email address: www.itclindia.com

REGISTRAR TO THE ISSUE



Datamatics Financial Services Limited.

Plot No B 5, Part B,
Crosslane, MIDC, Marol,
Andheri (East), Mumbai 400093.

Tele No: - 022- 6671 2213-14

Fax No:- 022-28213404

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SOLE ARRANGER TO THE ISSUE



HDFC BANK LIMITED

Registered Office: HDFC Bank House,
Senapati Bapat Marg, Lower Parel,
Mumbai 400 013

Tel.: +91 22 6652 1000

Fax: +91 22 2496 0696 / 2460 0973

Issue Schedule (*)

Bidding date on BSE (EBP) :	September 19, 2016
Date of opening the Issue :	September 19, 2016
Date of closing the Issue :	September 21, 2016
Pay-in-date :	September 21, 2016
Deemed date of Allotment :	September 21, 2016

(*) *HDFC Bank reserves the right to change the issue schedule including the Deemed date of Allotment at its sole and absolute discretion without giving any reasons or prior notice*

TABLE OF CONTENTS

Sr. No.	Title	Pg. No.
I	Definitions	4
A	ISSUER INFORMATION	
a.	Names and Addresses	5
b.	Summary of Business Activities	7
c.	Brief History of Issuer Company since incorporation	22
d.	Details of the Shareholding of the company	65
e.	Details regarding the Directors' of the company	66
f.	Details regarding the auditor of the company	68
g.	Details of Borrowings	68
h.	Details of Promoters	71
i.	Abridged version of audited consolidated and standalone Financial information for last three years	72
j.	Abridged version of Latest Limited Review Half yearly Financial Information	90
k.	Material event / Development or change having implications on the financials / credit quality	93
l.	Debenture Trustee to the Issue	93
m.	Credit Rating	93
n.	Details of the security backed by a guarantee or letter of comfort or any other document / letter with similar intent,	93
o.	Copy of Consent Letter from Debenture Trustee	94
p.	Listing	94
q.	Other Details like DRR creation, Issue Specific Regulation, Application Process	94
B.	ISSUE DETAILS	100
	Declaration	105
	Annexure 1: Cash Flows per Bond	106
	Annexure 2- Rating Letter and Rating Rationale	107
	Annexure 3- Consent Letter from Debenture Trustee	120

I DEFINITIONS

<i>Act</i>	<i>The Act shall mean the Companies Act, 1956 or the Companies Act, 2013 as applicable and as amended from time to time.</i>
<i>Application Form</i>	<i>The Application Form means the form in terms of which, the investors shall apply for the Senior Unsecured Redeemable Long Term Non-Convertible Bonds (Series- 1/2016-17) in the nature of Debentures of the Bank</i>
<i>Articles</i>	<i>Articles mean the Articles of Association of the Bank.</i>
<i>The Bank/ The Issuer Company/ the Issuer/ HDFC Bank/ We / Us</i>	<i>The Bank / the Issuer Company / the Issuer / HDFC Bank / We / Us shall mean HDFC Bank Limited, a Banking Company incorporated under the Companies Act, 1956 and also governed by the Banking Regulation Act, 1949, and having its Registered Office at HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai 400 013</i>
<i>Board</i>	<i>The Board means the Board of Directors of the Bank or a Committee thereof.</i>
<i>Bond(s)</i>	<i>The Bonds means Senior Unsecured Redeemable Long Term Non-Convertible Bonds (Series- 1/2016-17) in the nature of Debentures offered through private placement route under the terms of this Disclosure Document</i>
<i>Bondholder(s)</i>	<i>Bondholder(s) shall mean the Holder(s) of the Bond(s) in dematerialised form</i>
<i>Beneficial Owner(s)</i>	<i>Bondholder(s) holding Bond(s) in dematerialized form (Beneficial Owner of the Bond(s) as defined in clause (a) of sub-section of Section 2 of the Depositories Act, 1996.</i>
<i>Offer Document/Disclosure Document</i>	<i>Disclosure Document dated September 19, 2016 for Private Placement of Senior Unsecured Redeemable Long Term Non-Convertible Bonds (Series- 1/2016-17) in the nature of Debentures to be issued by HDFC Bank Limited</i>
<i>Issue/ Offer/ Offering</i>	<i>Private Placement Senior Unsecured Redeemable Long Term Non-Convertible Bonds (Series- 1/2016-17) in the nature of Debentures offered under the terms of this Disclosure Document</i>
<i>Memorandum</i>	<i>Memorandum of Association of the bank</i>
<i>BSE Limited, Mumbai / BSE</i>	<i>BSE Limited</i>
<i>The National Stock Exchange / NSE</i>	<i>The National Stock Exchange of India Limited</i>
<i>Registrars TO the Issue / Registrar/ Registrar and Transfer Agents</i>	<i>Datamatics Financial Services Limited.</i>
<i>Trustees / Trustee to the Bondholder(s)</i>	<i>Vistra ITCL (India) Limited (formerly IL&FS Trust Company Limited)</i>

A. ISSUER INFORMATION

a. Name & Address of

- | | | |
|------------|--|--|
| i | Name of the Issuer:
Registered office | HDFC Bank Limited
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel, Mumbai 400013
Tel.: +91 22 6652 1000
Website: www.hdfcbank.com
E-Mail: shareholder.grievances@hdfcbank.com |
| ii | Corporate office of the Issuer | HDFC Bank House,
Senapati Bapat Marg,
Lower Parel, Mumbai 400013
Tel.: +91 22 6652 1000 |
| iii | Compliance Officer of the Issuer | Mr. Sanjay Dongre,
Executive Vice President (Legal) & Company Secretary,
Trade House, 2nd Floor,
Kamala Mills Compound,
Lower Parel, Mumbai 400013 |
| iv | Chief Financial Officer (CFO) | Mr. Sashidhar Jagdishan,
Chief Financial Officer
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel, Mumbai 400 013 |
| v | Arranger to the Issuer | HDFC Bank Ltd.
Registered Office:
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel, Mumbai 400013 |
| vi | Trustee of the issue | Vistra ITCL (India) Limited
(Formerly IL&FS Trust Company Limited)
Regd Office:
The IL&FS Financial Centre,
Plot C-22, G Block, Bandra Kurla Complex,
Bandra (E)
Mumbai 400 051
Tel : 022- 26593112
Fax : 022- 26533297
Email address: www.itclindia.com |
| vii | Registrar of the issue | Datamatics Financial Services Limited.
Plot No B 5, Part B, Crosslane,
MIDC, Marol,
Andheri (East), Mumbai 400093.
Tele No: - 022- 6671 2213-14,
Fax No:- 022-28213404
Email address:- hdinvestors@dfssl.com |

viii Credit Rating Agencies of the issue

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Mumbai 400 022
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CRISIL Limited

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ix Auditors

Deloitte Haskins & Sells

Heritage, 3rd Floor,
Near Gujarat Vidyapith,
Off Ashram Road,
Ahmedabad - 380014

b. Summary of Business / Activities

i Overview

We are a new generation private sector bank in India. Our goal is to be the preferred provider of financial services to upper and middle income individuals and corporations in India across metro, urban, semi-urban and rural markets. Our strategy is to provide a comprehensive range of financial products and services to our customers through multiple distribution channels, with what we believe is high quality service, advanced technology platforms and superior execution. We have three principal business activities: retail banking, wholesale banking and treasury operations.

We have grown rapidly since commencing operations in January 1995. As of June 30, 2016 we had 4,541 branches, 12,013 ATMs in 2,593 cities and towns and 38.9 million customers. On account of the expansion in our geographical reach and the resultant increase in market penetration, our assets have grown from Rs. 4,916.0 billion as of March 31, 2014 to Rs. 7,088.5 billion as of March 31, 2016. Our assets as of June 30, 2016 were Rs. 7,551.0 billion. Our net profit has increased from Rs. 84.8 billion for fiscal 2014 to Rs. 123.0 billion for fiscal 2016. Our net profit for the first three months of fiscal 2017 was Rs. 32.4 billion.

Notwithstanding our pace of growth, we believe we have maintained a strong balance sheet and a low cost of funds. As of June 30, 2016, net non-performing assets (NPAs) constituted 0.3% of net advances. In addition, our net advances represented 82.0% of our deposits and our deposits represented 76.0% of our total liabilities and shareholders' equity. The non-interest bearing current accounts and low-interest bearing savings accounts represented around 40% of total deposits as of June 30, 2016. These low-cost deposits and the cash float associated with our transactional services, led to an average cost of funds (including equity) of 4.4% for the three months ended June 30, 2016.

We are part of the HDFC group of companies established by our principal shareholder, Housing Development Finance Corporation Limited (HDFC Limited), a listed public limited company established under the laws of India. HDFC Limited is primarily engaged in financial services, including mortgages, property-related lending and deposit services. The subsidiaries and associated companies of HDFC Limited are also largely engaged in a range of financial services, including asset management, life insurance and other insurance. HDFC Limited and its subsidiaries owned 21.4% of our outstanding equity shares as of June 30, 2016. Our Chairperson and Managing Director are nominated by HDFC Limited and appointed with the approval of our shareholders and the Reserve Bank of India (RBI). In addition, two members of our Board of Directors, Mr. Keki Mistry and Mrs. Renu Karnad, are the Vice Chairman and Chief Executive Officer of HDFC Limited and Managing Director of HDFC Limited, respectively, and have been appointed independent of HDFC Limited's entitlement to nominate two directors. We have no agreements with HDFC Limited or any of its group companies that restrict us from competing with them or restricting HDFC Limited or any of its group companies from competing with our business. We currently distribute products of HDFC Limited and its group companies, such as home loans of HDFC Limited, life and general insurance products of HDFC Standard Life Insurance Company Limited and HDFC ERGO General Insurance Company Limited, respectively, and mutual funds of HDFC Asset Management Company Limited.

We have two subsidiaries as per local laws: HDFC Securities Limited (HSL) and HDB Financial Services Limited (HDBFSL). HSL is primarily in the business of providing brokerage and other investment services through the internet and other channels. HSL's total assets and shareholders' equity as of March 31, 2016 were Rs 10.5 billion and Rs 6.7 billion, respectively. HSL's net profit was Rs 1.3 billion for fiscal 2016. HDBFSL is a non-deposit taking non-bank finance company (NBFC) engaged primarily in the business of retail asset financing. The customer segments catered to by HDBFSL are typically underserved by larger commercial banks and this, we believe, creates a profitable niche for HDBFSL. HDBFSL also grants loans to micro, small and medium business enterprises and operates call centres for providing collection services to our retail loan products. HDBFSL's loans, total assets and shareholders' equity as of March 31, 2016 were Rs 242.9 billion, Rs 251.9 billion and Rs 35.6 billion, respectively. HDBFSL's net profit amounted to Rs 5.3 billion for fiscal 2016. Our principal corporate and registered office is located at HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, India.

Merger of Times Bank Limited

On February 26, 2000 Times Bank Limited was merged with HDFC Bank. The merger was a stock for stock transaction where we issued one share for every 5.75 shares of Times Bank Limited resulting in 23,478,261 of our shares being issued.

Merger of Centurion Bank of Punjab Limited

The merger of Centurion Bank of Punjab Ltd. (CBoP) with HDFC Bank became effective on May 23, 2008. The shareholders of erstwhile Centurion Bank of Punjab Ltd. were allotted 6,98,83,956 equity shares of Rs 10/- each pursuant to the share swap ratio of one (1) equity share of Rs 10/- each of HDFC Bank Ltd. for every twenty nine (29) equity shares of Rs 1/- each held in Centurion Bank of Punjab Ltd. by them as on June 16, 2008. The merger has been accounted for as per the pooling of interest method of accounting in accordance with the scheme of amalgamation. The Scheme of Amalgamation pursuant to which the merger became effective is publicly available on our website.

CBoP had around 400 branches operating out of about 180 locations supported by an employee base of over 7,500 employees. Loans outstanding of CBoP as of March 31, 2008 were Rs 16,181 crore and deposits outstanding of CBoP as of this same date were Rs 21,809 crore.

To maintain the promoter group shareholding in the Bank, the shareholders, on March 27, 2008, accorded their consent to issue equity shares and/or warrants convertible into equity shares to HDFC Limited and/or other promoter group companies. Pursuant to the said consent of the shareholders accorded on March 27, 2008, the Bank issued 26,200,220 warrants to HDFC Limited on a preferential basis during the quarter ended June 30, 2008. On November 30, 2009 the said warrants were converted by HDFC Limited and consequently the Bank issued them 26,200,220 shares. As a result, equity share capital increased by Rs 26.2 crores and the share premium by Rs 3,982.8 crores

Our Competitive Strengths

We attribute our growth and continuing success to the following competitive strengths:

We have a strong brand and extensive reach through a large distribution network

We believe our HDFC Bank brand is one of the strongest brands in the Indian banking industry and we were acknowledged as the most valuable brand in India for the second consecutive year in a study conducted by WPP's marketing and brand consultancy, Millward Brown. In addition, we were featured as the only Indian brand in the 2016 Brandz™ Top 100 Most Valuable Global Brands ranking released by WPP and Millward Brown. We have capitalized on our strong brand by establishing an extensive branch network throughout India serving a broad range of customers in urban, semi urban and rural regions. As of June 30, 2016, we had 4,541 branches and 12,013 ATMs in 2,593 cities and towns and 38.9 million customers as compared to 3,403 branches and 11,256 ATMs in 2,171 cities and towns and 28.9 million customers as of March 31, 2014. Our branch network is further complemented by our digital strategy, including online and mobile banking solutions, to provide our customers with access to on-demand banking services, which we believe allows us to develop strong and loyal relationships with our customers.

We provide a wide range of products and high quality service to our clients in order to meet their banking needs

Whether in retail banking, wholesale banking or treasury operations, we consider ourselves a 'one-stop shop' for our customers' banking needs. This includes the services that we can provide to our customers, both directly and indirectly through back-office operational execution, and the range of products we offer. We consider our high quality service to be a vital component of our business and believe in pursuing excellence in execution through multiple internal initiatives focused on continuous executional improvements. This pursuit of high quality service and operational execution directly supports our ability to offer a wide range of banking products. Our retail banking products range from retail loans to deposit products and other products and services, such as private banking, depository accounts, foreign exchange services, distribution of third party products (such as insurance and mutual funds), bill payments and sales of gold and silver bullion. In addition, we offer our customers brokerage accounts through our subsidiary HSL. On the wholesale banking side we offer customers working capital loans, term loans, bill collections, letters of credit and guarantees and foreign exchange and derivative products. We also offer a range of deposit and transaction banking services such as cash management, custodial and clearing bank services and correspondent banking. We collect taxes for the government and are bankers to companies in respect of issuances of equity shares and bonds to the public. We are able to provide this wide-range of products across our branch network, meaning we can provide our targeted rural customers banking products and services similar to those provided to our urban customers, which we believe provides us a competitive advantage. Our wide range of products and focus on superior service and execution also creates multiple cross-selling opportunities for us and, we believe, improves our customer retention rates.

We have achieved robust and consistent financial performance while preserving asset quality during our growth

On account of our superior operational execution, broad range of products, expansion in our geographical reach and the resultant increase in market penetration through our extensive branch network, our assets have grown from Rs 4,916.0 billion as of March 31, 2014 to Rs 7,088.5 billion as of March 31, 2016 (Rs 7,551.0 billion as of June 30, 2016). Our net profit has increased from Rs 84.8 billion for fiscal 2014 to Rs 123.0 billion for fiscal 2016 (Rs 32.4 billion for the three months ended June 30, 2015). In addition to the significant growth in our assets and net profit, we have remained focused on maintaining a high level of asset quality, with our gross NPAs as a percentage of gross advances reduced from 1.0% in fiscal 2014 to 0.9% in fiscal 2016 (1.0% as of June 30, 2016) and our net NPAs as a percentage of net advances remained stable at 0.3% in fiscal 2014 to fiscal 2016 (0.3% as of June 30, 2016). Our net interest margin was 4.4% in fiscal 2014 and 4.3% in fiscal 2016 (4.4% for the three months ended June 30, 2016), return on equity was at 20.9% in fiscal 2014 and 18.0% in fiscal 2016 and return on assets was 2.0% in fiscal 2014 and 1.9% in fiscal 2016 (2.0% (annualised) for the three months ended June 30, 2016). Our current and savings account deposits as a percentage of our total deposits were 43.2% as of March 31, 2016.

We have an advanced technology platform

We continue to make substantial investments in our advanced technology platform and systems and expand our electronically linked branch network. We have implemented mobile data based networking options in semi-urban and rural areas where telecom infrastructure and data connectivity are weak. These networks have enabled us to improve our core banking services in such areas and provide a link between our branches and data centers.

We are constantly working to develop new technology and improve the digital aspects of our business. Certain major technological developments include the introduction of our bilingual mobile banking application and person-to-person smartphone payment solution, Chillr, the introduction of PayZapp with SmartBuy, a comprehensive and convenient secure payment system to improve our e-commerce processing capabilities, and the creation of a virtual relationship manager for high net worth customers. Continuing this important theme of digitization, we have appointed a dedicated digital innovation team to research and experiment with technology and, in March 2016, hosted the first Digital Innovation Summit to attract new talent and business opportunities from the financial technology space.

In addition, we have developed robust data analytics capabilities that allow us to market and cross-sell our products to customers through both traditional relationship management and interactive, on-demand methods depending on how particular customers choose to interact with us. We have also implemented state-of-the-art engineered systems technology for some of the important backend operational systems, including doubling the capacity of our operational customer relationship management system. We believe that our direct banking platforms are stable and robust, enabling new ways to connect with our customers to cross-sell various products and improve customer retention.

We have an experienced management team

Many of the members of our management team have had a long tenure with us, which gives us a deep bench of experienced managers. They have substantial experience in banking or other industries and share our common vision of excellence in execution. Having a management team with such breadth and depth of experience is well suited to leverage the competitive strengths we have already developed across our large, diverse and growing branch network as well as allowing our management team to focus on creating new opportunities for our business.

Our Business Strategy

Our business strategy emphasizes the following elements:

Increase our market share of India's expanding banking and financial services industry

In addition to benefiting from the overall growth in India's economy and financial services industry, we believe we can increase our market share by continuing to focus on our competitive strengths, including our strong HDFC Bank brand and our extensive branch and ATM networks, to increase our market penetration.

Increase our geographical reach

As of June 30, 2016, we had 4,541 branches, 12,013 ATMs in 2,593 cities and towns which represents an increase of 1,138 branches, 757 ATMs and our presence in 422 cities and towns since March 31, 2014. We believe we can continue expanding our branch footprint, particularly by focusing on rural and semi-urban areas. We believe these areas represent a significant opportunity for our continued growth as we expand banking services to those areas which have traditionally been underserved and which, by entering such markets, will enable us to establish new customer bases. We also believe that delivering banking services which are integrated with our existing business and product groups helps us to provide viable opportunities to the sections of the rural and semi-urban customer base that is consistent with our targeted customer profile throughout India.

Cross-sell our broad financial product portfolio across our customer base

We are able to offer our complete suite of financial products across our branch network, including in our rural locations. By matching our broad customer base with our ability to offer our complete suite of products to both rural and urban customers across the retail banking, wholesale banking and treasury product lines, we believe that we can continue to generate organic growth by cross-selling different products by proactively offering our customers complementary products as their relationships with us develop and their financial needs grow and evolve.

Continue our investments in technology to support our digital strategy

We believe the increased availability of internet access and broadband connectivity across India requires a comprehensive digital strategy to proactively develop new methods of reaching our customers. As a result, we are continuously investing in technology as a means of improving our customers' banking experience, offering them a range of products tailored to their financial needs and making it easier for them to interact with their banking accounts with us. While we currently provide a range of options for customers to access their accounts, including net banking, telephone banking, and banking applications on mobile devices, we believe additional investments in our technology infrastructure to further develop our digital strategy will allow us to cross-sell a wider range of products on our digital platform in response to our customers' needs and thereby expand our relationship with our customers across a range of customer segments. We believe a comprehensive digital strategy will provide benefits in developing long-term customer relationships by allowing customers to interact with us and access their accounts wherever and whenever they desire.

Maintain strong asset quality through disciplined credit risk management

We have maintained high quality loan and investment portfolios through careful targeting of our customer base, and by putting in place what we believe are comprehensive risk assessment processes and diligent risk monitoring and remediation procedures. Our ratio of gross NPAs to gross advances was 1.0% as of June 30, 2016 and our net NPAs amounted to 0.3% of net advances. In addition, we have restructured the payment terms of certain loans. As of June 30, 2016, these represented 0.1% of our gross advances. We believe we can maintain strong asset quality appropriate to the loan portfolio composition while achieving growth.

Maintain a low cost of funds

We believe we can maintain a relatively low-cost funding base as compared to our competitors, by leveraging our strengths and expanding our base of retail savings and current deposits and increasing the free float generated by transaction services, such as cash management and stock exchange clearing. Our average cost of funds (including equity) was at 4.7% for three month period ended June 30, 2016. Our current and savings account deposits were around 40 % of our total deposits as of June 30, 2016.

Our Principal Business Activities

Our principal business activities consist of retail banking, wholesale banking and treasury operations. The following table sets forth profit before tax attributable to our reportable segments in accordance with the guidelines issued by the RBI, for the last three fiscal years and for the three month periods ended June 30, 2015 and June 30, 2016

	Year ended March 31,					
	2014		2015		2016	
	(in Rs millions, except percentages)					
Treasury	4,123.00	3.20%	6,183.00	4.00%	14,892.10	8.00%
Retail Banking	56,854.10	44.50%	62,288.30	40.60%	75,223.00	40.40%
Wholesale Banking	59,401.10	46.60%	74,718.30	48.80%	82,199.30	44.10%
Other Banking Operations	19,204.60	15.00%	24,868.90	16.20%	28,322.70	15.20%
Unallocated	-11,862.10	-9.30%	-14,771.30	-9.60%	-14,257.70	-7.70%
Profit before tax	127,720.70	100.00%	153,287.20	100.00%	186,379.40	100.00%

	Three months ended June 30,			
	2015		2016	
	(in Rs millions, except percentages)			
Treasury	3,316.40	8.00%	4,917.30	9.90%
Retail Banking	15,804.90	38.30%	17,322.10	35.00%
Wholesale Banking	20,650.10	50.10%	24,896.40	50.30%
Other Banking Operations	5,222.80	12.70%	5,852.10	11.80%
Unallocated	-3,775.20	(9.2)%)	-3,463.30	-7.00%
Profit before tax	41,219.00	100.00%	49,524.60	100.00%

Retail Banking

Overview

We consider ourselves a one-stop shop for the financial needs of upper and middle income individuals. We provide a comprehensive range of financial products including deposit products, loans, credit cards, debit cards, third-party mutual funds and insurance products, investment advice, bill payment services and other services. Our retail banking loan products include loans to small and medium enterprises for commercial vehicles, construction equipment and other business purposes, which together account for more than a third of our total retail banking loans. We group these loans as part of our retail banking business considering, among other things, the customer profile, the nature of the product, the differing risks and returns, our organization structure and our internal business reporting mechanism. Such grouping ensures optimum utilization and deployment of specialized resources in our retail banking business. We also have specific products designed for lower income individuals through our Sustainable Livelihood Initiative (SLI). Through this initiative, we reach out to the unbanked and under-banked segments of the Indian population.

We actively market our services through our branches and alternate sales channels, as well as through our relationships with automobile dealers and corporate clients. We seek to establish a relationship with a retail customer and then expand it by offering more products. As part of our growth strategy we continue to expand our distribution channels so as to make it easier for the customer to do business with us. We believe this strategy, together with the general growth of the Indian economy and the Indian upper and middle classes, affords us significant opportunities for growth.

As of June 30, 2016, we had 4,541 branches and 12,013 ATMs in 2,593 cities and towns. We also provide telephone banking, internet and mobile banking to our customers. We plan to continue to expand our branch and ATM network as well as our other distribution channels, subject to regulatory guidelines/approvals.

Retail Loans and Other Asset Products

We offer a wide range of retail loans, including loans for the purchase of automobiles, personal loans, retail business banking loans, loans for the purchase of commercial vehicles and construction equipment finance, Two-wheeler loans, credit cards and loans against securities. Our gross retail loans increased from Rs 1,647.6 billion as of March 31, 2014, to Rs 2,483.2 billion as of March 31, 2016. Gross retail loans were Rs 2,579.7 billion as of June 30, 2016. Loans are classified as retail based on the criteria of orientation, the nature of the product,

granularity of the exposure and quantum thereof as established by the Basel committee. Apart from our branches, we use our ATM screens and the internet to promote our loan products and we employ additional sales methods depending on the type of products. We perform our own credit analyses of the borrowers and the value of the collateral, if the loan is secured. We also buy mortgage and other asset-backed securities and invest in retail loan portfolios through assignments. In addition to taking collateral in many cases, we generally obtain post-dated cheques covering all payments at the time a retail loan is made. It is a criminal offence in India to issue a bad cheque. We also sometimes obtain instructions to debit the customer's account directly for making of payments. Our unsecured personal loans, which are not supported by any collateral, are a greater credit risk for us than our secured loan portfolio. We may be unable to collect in part or at all on an unsecured personal loan in the event of non-payment by the borrower. Accordingly, personal loans are granted at a higher loan yield since they carry a higher credit risk as compared to secured loans.

Auto Loans

We offer loans at fixed interest rates for financing new and used automobile purchases. In addition to our general marketing efforts for retail loans, we market this product through our relationships with car dealers, direct sales agents, corporate packages and joint promotion programs with automobile manufacturers.

Personal Loans / Credit Cards

We offer unsecured personal loans at fixed rates to specific customer segments, including salaried individuals and self-employed professionals. In addition, we offer unsecured personal loans to small businesses and individual businessmen.

We also offer credit cards from the VISA and MasterCard stable, including gold, silver, corporate, platinum, titanium, signature, infinite, regalia, superia and world credit cards. During fiscal 2016, the Bank launched three co-branded premium variants under the Diners brand along with Jet, Snap deal, and Maruti Nexa. This will enable the Bank to cater to the specific needs of super-premium customers requiring global card benefits. We had 7.3 million cards outstanding as of March 31, 2016, as against 5.1 million as of March 31, 2014 and 7.7 million cards outstanding as of June 30, 2016.

Retail Business Banking

We address the borrowing needs of the community of small businessmen primarily located near our bank branches by offering facilities such as credit lines, term loans for expansion or addition of facilities and discounting of receivables. We classify these business banking loans as a retail product. Such lending is typically secured with current assets as well as immovable property and fixed assets in some cases. We also offer letters of credit, guarantees and other basic trade finance products, foreign exchange and cash management services to such businesses.

Commercial Vehicles and Construction Equipment Finance

We provide secured financing for commercial vehicles and provide working capital, bank guarantees and trade advances to transport operators. In addition to funding domestic assets, we also finance imported assets for which we open foreign letters of credit and offer treasury services, such as forward exchange covers. We coordinate with manufacturers to jointly promote our financing options to their clients.

Housing Loans

We provide home loans through an arrangement with our principal shareholder, HDFC Limited. Under this arrangement we sell loans provided by HDFC Limited through our branches. HDFC Limited approves and disburses the loans, which are kept on in their books, and we receive a sourcing fee for these loans. We have an option but not an obligation to purchase up to 70% of the fully disbursed home loans sourced under this arrangement through either the issue of mortgage backed pass through certificates (PTCs) or a direct assignment of the loans. The balance is retained by HDFC Limited.

Other Retail Loans

Two-Wheeler Loans

We offer loans for financing the purchase of scooters and motorcycles. We market this product in ways similar to our marketing of auto loans.

Loans against Securities

We offer loans against equity shares, mutual fund units, bonds issued by the RBI and other securities that are on our approved list. We limit our loans against equity shares to Rs 2.0 million per retail customer in line with regulatory guidelines and limit the amount of our total exposure secured by particular securities. We lend only against shares in book-entry (dematerialized) form, which ensures that we obtain perfected and first-priority security interests. The minimum margin for lending against shares is prescribed by the RBI.

We also offer loans which primarily include overdrafts against time deposits, health care equipment financing loans, tractor loans, loans against gold and ornaments, loans to self-help groups and small loans to farmers.

Loan Assignments

We purchase loan portfolios, generally in India, from other banks, financial institutions and financial companies, which are similar to asset-backed securities, except that such loans are not represented by PTCs. Some of these loans also qualify toward our directed lending obligations.

Kisan Gold Card (Agri Loans)

Under the Kisan Gold Card, funds are extended to farmers in accordance with the RBI's Kisan Credit Card (KCC) scheme in order to assist the farmers in financing certain farming expenses, such as the production of crops, post-harvest repair and maintenance and the domestic consumption needs of the farmers. The amount of funding available is based on the farmer's cropping pattern, the amount of land underutilisation and the scale of financing and asset costs. The Bank offers both cash credit and term loan facilities under this product.

Loans against Gold Jewellery

We offer loans against gold jewellery to specific customer segments, including women and farmers. Such loans are offered with monthly interest payments and a bullet maturity. These loans also have margin requirements in the event of a decrease in the value of the gold collateral due to fluctuations in market prices of gold. Loans against gold jewellery are also extended to existing auto loan, personal loan or home loan customers in order to cater to their additional funding needs.

Retail Deposit Products

Retail deposits provide us with a low cost, stable funding base and have been a key focus area for us since commencing operations. Retail deposits represented 79.9% of our total deposits as of March 31, 2016 and 79.3% of our total deposits as of June 30, 2016. The following chart shows the value of our retail deposits by our various deposit products as at March 31, 2016 and June 30, 2016.

	At March 31, 2016		At June 30, 2016	
	Value (in Rs millions)	% of total	Value (in Rs millions)	% of total
Savings	1,441,762.0	33.0%	1,491,718.3	32.8%
Current	500,763.2	11.5%	498,068.6	10.9%
Time	2,421,301.3	55.5%	2,562,450.2	56.3%
Total	4,363,826.5	100.0%	4,552,237.1	100.0%

Our individual retail account holders have access to the benefits of a wide range of direct banking services, including debit and ATM cards, access to internet and phone banking services, access to our growing branch and ATM network, access to our other distribution channels and eligibility for utility bill payments and other services. Our retail deposit products include the following:

- Savings accounts, which are demand deposits, primarily for individuals and trusts.

- Current accounts, which are non-interest bearing demand deposit accounts designed primarily for business customers. Customers have a choice of regular and premium product offerings with different minimum average quarterly account balance requirements.
- Time deposits, which pay a fixed return over a predetermined time period.

We also offer special value-added accounts, which offer our customers added value and convenience. These include a time deposit account that allows for automatic transfers from a time deposit account to a savings account, as well as a time deposit account with an automatic overdraft facility.

Other Retail Services and Products

Debit Cards

We had around 23.0 million debit cards outstanding as of March 31, 2016 as compared to 17.4 million as of March 31, 2014. We had around 23.9 million debit cards outstanding as of June 30, 2016. The cards can be used at ATMs and point-of-sales terminals in India and in other countries across the world.

Individual Depository Accounts

We provide depository accounts to individual retail customers for holding debt and equity instruments. Securities traded on the Indian exchanges are generally not held through a broker's account or in a street name. Instead, an individual has his own account with a depository participant. Depository participants, including us, provide services through the major depositories established by the two major stock exchanges. Depository participants record ownership details and effectuate transfers in book-entry form on behalf of the buyers and sellers of securities. We provide a complete package of services, including account opening, registration of transfers and other transactions and information reporting.

Mutual Fund Sales

We offer our retail customers units in most of the large and reputable mutual funds in India. In some cases we earn front-end commissions for new sales and additional fees in subsequent years. We distribute mutual fund products primarily through our branches and our private banking advisors.

Insurance

We have arrangements with HDFC Standard Life Insurance Company Limited and HDFC ERGO General Insurance Company Limited to distribute their life insurance and general insurance products respectively, to our customers. We earn upfront commissions on new premiums collected as well as some trailing income in subsequent years in some cases while the policy is still in force. Our commission income for the fiscal 2016 includes fees (net of service tax) of Rs 6,617.5 million in respect of life insurance business and Rs 1,561.3 million in respect of general insurance business.

Investment Advice

We offer our customers a broad range of investment advice, including advice regarding the purchase of Indian debt, equity shares and mutual funds. We provide our high net worth private banking customers with a personal investment advisor who can consult with them on their individual investment needs.

Bill Payment Services

We offer our customers utility bill payment services for leading utility companies, including electricity, telephone and internet service providers. Customers can also review and access their bill details through our direct banking channels. We believe this is a valuable convenience that we offer our customers. We offer these services to customers through multiple distribution channels—ATMs, telephone banking, internet banking and mobile telephone banking.

Corporate Salary Accounts

We offer Corporate Salary Accounts, which allow employers to make salary payments to a group of employees with a single transfer. We then transfer the funds into the employees' individual accounts and offer them preferred services, such as lower minimum balance requirements.

Non-Resident Indian Services

Non-resident Indians are an important target market segment for us given their relative affluence and strong ties with family members in India. Our non-resident deposits amounted to Rs 870.6 billion as of June 30, 2016. As an accelerated measure to increase foreign currency inflows into the country, the RBI had, in the second half of fiscal 2014, permitted banks in India to raise FCNR (B) deposits within a specified time period and in turn swap them into rupees with the RBI at concessional swap rates. The RBI has exempted these FCNR (B) deposits from the legal reserve requirements. The RBI also permitted exclusion of loans made in India against these FCNR (B) deposits from the ANBC computation for priority sector lending targets. Our time deposits include US\$ 3.4 billion deposits raised by us under the RBI window for FCNR deposits.

Retail Foreign Exchange

We purchase foreign currency from and sell foreign currency to retail customers in the form of cash, traveller's cheques, demand drafts, foreign exchange cards and other remittances. We also carry out foreign currency cheque collections.

Customers and Marketing

Our target market for our retail services is comprised of upper and middle income individuals and high net worth customers. As of March 31, 2016, around 20% of our retail deposit customers contributed 81% of our retail deposits. These deposits include the time deposits raised by us under the RBI window for FCNR deposits. We market our products through our branches, telemarketing and a dedicated sales staff for niche market segments. We also use third-party agents and direct sales associates to market certain products and to identify prospective new customers.

Additionally, we obtain new customers through joint marketing efforts with our wholesale banking department, such as our Corporate Salary Account package. We cross-sell many of our retail products to our customers. We also market our auto loan and two-wheeler loan products through joint efforts with relevant manufacturers and distributors.

We have programs that target other particular segments of the retail market. For example, our private and preferred banking programs provide customized financial planning to high net worth individuals. Private banking customers receive a personal investment advisor who serves as their single-point contact and compiles personalized portfolio tracking products, including mutual fund and equity tracking statements. Our private banking program also offers equity investment advisory products. While not as service-intensive as our private banking program, preferred banking offers similar services to a slightly broader target segment. Top revenue-generating customers of our preferred banking program are channelled into our private banking program.

We also have a strong commitment to financial inclusion programs to extend banking services to underserved populations. Our SLI targets lower income individuals to finance their economic activity, and also provide skill training, credit counselling, and market linkages for better price discovery. Through this initiative we reach out to the un-banked and under-banked segments of the Indian population.

We provide our corporate and institutional clients a wide array of commercial banking products and transactional services.

Our principal commercial banking products include a range of financing products, documentary credits (primarily letters of credit) and bank guarantees, foreign exchange and derivative products, investment banking services and corporate deposit products. Our financing products include loans, overdrafts, bill discounting and credit substitutes, such as commercial papers, debentures, preference shares and other funded products. Our foreign exchange and derivatives products assist corporations in managing their currency and interest rate exposures.

For our commercial banking products, our customers include companies that are part of private sector business houses, public sector enterprises and multinational corporations, as well as small and mid-sized businesses. Our

customers also include suppliers and distributors of corporations to whom we provide credit facilities and with whom we thereby establish relationships as part of a supply chain initiative for both our commercial banking products and transactional services. We aim to provide our corporate customers with high quality customized service. We have relationship managers who focus on particular clients and who work with teams that specialize in providing specific products and services, such as cash management and treasury advisory services.

Loans to small and medium enterprises, which are generally in the nature of loans for commercial vehicles, construction equipment and business purposes, are included as part of our retail banking business. We group these loans as part of our retail banking business considering, among other things, the customer profile, the nature of the product, the differing risks and returns, our organization structure and our internal business reporting mechanism. Such grouping ensures optimum utilization and deployment of specialized resources in our retail banking business.

Our principal transactional services include cash management services, capital markets transactional services and correspondent banking services. We provide physical and electronic payment and collection mechanisms to a range of corporations, financial institutions and government entities. Our capital markets transactional services include custodial services for mutual funds and clearing bank services for the major Indian stock exchanges and commodity exchanges. In addition, we provide correspondent banking services, including cash management services and funds transfers, to foreign banks and co-operative banks.

Commercial Banking Products

Commercial Loan Products

Our principal financing products are working capital facilities and term loans. Working capital facilities primarily consist of cash credit facilities and bill discounting. Cash credit facilities are revolving credits provided to our customers that are secured by working capital such as inventory and accounts receivable. Bill discounting consists of short-term loans which are secured by bills of exchange that have been accepted by our customers or drawn on another bank. In many cases, we provide a package of working capital financing that may consist of loans and a cash credit facility as well as documentary credits or bank guarantees. Term loans consist of short-term loans and medium-term loans which are typically loans of up to five years in duration. As of March 31, 2016, approximately 90% of our loans are denominated in rupees with the balance being denominated in various foreign currencies, principally the U.S. dollar.

We also invest in commercial paper and debentures issued by the same customers with whom we have a lending relationship in our wholesale banking business. Investment decisions in these securities are subject to the same credit approval processes as loans, and we bear the same customer risk as we do for loans extended to these customers. Additionally, the yield and maturity terms are generally directly negotiated by us with the issuer.

Gross commercial loans increased from Rs 1,402.0 billion as of March 31, 2014, to Rs 2,192.6 billion as of March 31, 2016. Gross commercial loans were Rs 2,160.13 billion as of June 30, 2016.

While we generally lend on a cash-flow basis, we also require collateral from a large number of our borrowers. However, collateral securing each individual loan may not be adequate in relation to the value of the loan. All borrowers must meet our internal credit assessment procedures, regardless of whether the loan is secured.

We price our loans based on a combination of our own cost of funds, market rates, tenor of the loan, our rating of the customer and the overall revenues from the customer. An individual loan is priced on a fixed or floating rate; the pricing is based on a margin that depends on the credit assessment of the borrower. We are required to follow the Base Rate System while pricing our loans.

The RBI requires banks to lend to specific sectors of the economy.

Bill Collection, Documentary Credits and Bank Guarantees

We provide bill collection, documentary credit facilities and bank guarantees for our corporate customers. Documentary credits and bank guarantees are typically provided on a revolving basis.

Bill collection: We provide bill collection services for our corporate clients in which we collect bills on behalf of a corporate client from the bank of our client's customer. We do not advance funds to our client until receipt of payment.

Documentary credits: We issue documentary credit facilities on behalf of our customers for trade financing, sourcing of raw materials and capital equipment purchases.

Bank guarantees: We provide bank guarantees on behalf of our customers to guarantee their payment or performance obligations. A small part of our guarantee portfolio consists of margin guarantees to brokers issued in favour of stock exchanges.

Foreign Exchange and Derivatives

Our foreign exchange and derivative product offering to our customers covers a range of products, including foreign exchange and interest rate transactions and hedging solutions, such as spot and forward foreign exchange contracts, forward rate agreements, currency swaps, currency options and interest rate derivatives. These transactions enable our customers to transfer, modify or reduce their foreign exchange and interest rate risks. A specified group of relationship managers from our treasury front office works on such product offerings jointly with the relationship managers from Wholesale Banking.

Forward exchange contracts are commitments to buy or sell foreign currency at a future date at the contracted rate. Currency swaps are commitments to exchange cash flows by way of interest in one currency against another currency and exchange of principal amounts at maturity based on predetermined rates. Rupee interest rate swaps are commitments to exchange fixed and floating rate cash flows in rupees. A forward rate agreement gives the buyer the ability to determine the underlying rate of interest for a specified period commencing on a specified future date (the settlement date) when the settlement amount is determined being the difference between the contracted rate and the market rate on the settlement date. Currency options give the buyer, the right but not an obligation, to buy or sell specified amounts of currency at agreed rates of exchange on or before a specified future date.

We enter into forward exchange contracts, currency options, forward rate agreements, currency swaps and rupee interest rate swaps with our customers, similar to our transactions with inter-bank participants. To support our clients' activities, we are an active participant in the Indian inter-bank foreign exchange market. We also trade, to a more limited extent, for our own account. We also engage in proprietary trades of interest rate swaps and use them as part of our asset liability management.

Investment Banking

Our Investment Banking Group offers services in the debt and equity capital markets. The group has arranged financing for clients across sectors including telecom, toll roads, steel, energy, chemicals and cement. The group advised on aggregate issuances of over Rs 100 billion worth of corporate bonds across public sector undertakings, financial institutions and the Bank's corporate clients during fiscal 2015. In the advisory business, the Bank advised and closed transactions in capital goods, agrochemicals and the banking, financial services and insurance (BFSI) sector. In the equity capital markets business, the group has advised clients on public offerings and buy-back of shares.

Wholesale Deposit Products

As of June 30, 2016, we had wholesale deposits aggregating Rs 1,185.3 billion, which represented 20.7% of our total deposits. We offer both non-interest bearing current accounts and time deposits. We are allowed to vary the interest rates on our wholesale deposits based on the size of the deposit (for deposits greater than Rs 10.0 million) so long as the rates booked on a day are the same for all customers of that deposit size for that maturity.

Transactional Services

Cash Management Services

We provide cash management services in India. Our services make it easier for our corporate customers to expedite inter-city cheque collections, make payments to their suppliers more efficiently, optimize liquidity and reduce interest costs. In addition to benefiting from the cash float, which reduces our overall cost of funds, we may also earn commissions for these services.

Our primary cash management service is cheque collection and payment. Through our electronically linked branch network, correspondent bank arrangements and centralized processing, we can effectively provide nationwide

collection and disbursement systems for our corporate clients. This is especially important because there is no nationwide payment system in India, and cheques must generally be returned to the city from which written, in order to be cleared. Because of mail delivery delays and the variations in city-based inter-bank clearing practices, cheque collections can be slow and unpredictable, and can lead to uncertainty and inefficiencies in cash management. We believe we have a strong position in this area relative to most other participants in this market.

Our wholesale banking clients also use our cash management services. These clients include Indian private sector companies, public sector undertakings and multinational companies. We also provide these services to Indian insurance companies, mutual funds, brokers, financial institutions and various government entities.

We have also implemented a straight-through processing solution to link our wholesale banking and retail banking systems. This has led to reduced manual intervention in transferring funds between the corporate accounts which are in the wholesale banking system and beneficiary accounts residing in retail banking systems. This initiative helps reduce transaction costs. We have a large number of commercial clients using our corporate Internet banking for financial transactions with their vendors, dealers and employees who bank with us.

Clearing Bank Services for Stock and Commodity Exchanges

We serve as a cash-clearing bank for major stock and commodity exchanges in India, including the National Stock Exchange of India Limited and the BSE Limited. As a clearing bank, we provide the exchanges or their clearing corporations with a means for collecting cash payments due to them from their members or custodians and a means of making payments to these institutions. We make payments once the broker or custodian deposits the funds with us. In addition to benefiting from the cash float, which reduces our overall cost of funds, in certain cases we also earn commissions on such services.

Custodial Services

We provide custodial services principally to Indian mutual funds, as well as to domestic and international financial institutions. These services include safekeeping of securities and collection of dividend and interest payments on securities. Most of the securities under our custody are in book-entry (dematerialized) form, although we provide custody for securities in physical form as well for our wholesale banking clients. We earn revenue from these services based on the value of assets under safekeeping and the value of transactions handled.

Correspondent Banking Services

We act as a correspondent bank for co-operative banks, co-operative societies and foreign banks. We provide cash management services, funds transfers and services, such as letters of credit, foreign exchange transactions and foreign cheque collection. We earn revenue on a fee-for-service basis and benefit from the cash float, which reduces our overall cost of funds.

We are well positioned to offer this service to co-operative banks and foreign banks in light of the structure of the Indian banking industry and our position within it. Co-operative banks are generally restricted to a particular state and foreign banks have limited branch networks. The customers of these banks frequently need services in other areas of the country where their own banks cannot provide. Because of our technology platforms, our geographical reach and the electronic connectivity of our branch network, we can provide these banks with the ability to provide such services to their customers.

Tax Collections

We have been appointed by the Government of India to collect direct taxes. In fiscal 2016, we collected Rs 1,885 billion of direct taxes for the Government of India. We are also appointed to collect sales, excise and service tax within certain jurisdictions in India. In fiscal 2016, we collected Rs 1,246 billion of such indirect taxes for the Government of India and relevant state governments. We earn a fee from the Government of India for each tax collection and benefit from the cash float. We hope to expand our range of transactional services by providing more services to government entities.

Treasury

Overview

Our treasury group manages our balance sheet, including our maintenance of reserve requirements and the management of market and liquidity risk. Our treasury group also provides advice and execution services to our corporate and institutional customers with respect to their foreign exchange and derivatives transactions. In addition, our treasury group seeks to optimize profits from our proprietary trading, which is principally concentrated on Indian government securities.

Our client-based activities consist primarily of advising corporate and institutional customers and transacting spot and forward foreign exchange contracts and derivatives. Our primary customers are multinational corporations, large and medium sized domestic corporations, financial institutions, banks and public sector undertakings. We also advise and enter into foreign exchange contracts with some small companies and non-resident Indians.

The following describes our activities in the foreign exchange and derivatives markets, domestic money markets and debt securities desk and equities market.

Foreign Exchange and Derivatives

We enter into forward exchange contracts, currency options, forward rate agreements, currency swaps and rupee interest rate swaps with inter-bank participants. To support our clients' activities, we are an active participant in the Indian inter-bank foreign exchange market. We also trade, to a more limited extent, for our own account. We also engage in proprietary trades of rupee-based interest rate swaps and use them as part of our asset liability management. Forward exchange contracts are commitments to buy or sell foreign currency at a future date at the contracted rate. Currency swaps are commitments to exchange cash flows by way of interest in one currency against another currency and exchange of principal amounts at maturity based on predetermined rates. Rupee interest rate swaps are commitments to exchange fixed and floating rate cash flows in rupees. A forward rate agreement gives the buyer the ability to determine the underlying rate of interest for a specified period commencing on a specified future date (the settlement date) when the settlement amount is determined being the difference between the contracted rate and the market rate on the settlement date. Currency options give the buyer, the right but not an obligation, to buy or sell specified amounts of currency at agreed rates of exchange on or before a specified future date.

Domestic Money Market and Debt Securities Desk

Our principal activity in the domestic money market and debt securities market is to ensure that we comply with our reserve requirements. These consist of a cash reserve ratio, which we meet by maintaining balances with the RBI, and a statutory liquidity ratio, which we meet by purchasing Indian government securities. Our local currency desk primarily trades Indian government securities for our own account. We also participate in the inter-bank call deposit market and engage in limited trading of other debt instruments.

Equities Market

We trade a limited amount of equities of Indian companies for our own account. As of June 30, 2016, we had an internal aggregate approved limit of Rs 300 million for market purchases and Rs 100 million (defined as a sub-limit of the aggregate approved limit) for primary purchases of equity investments for proprietary trading. Our exposure as of September 30, 2015 was within the said limits. We set limits on the amount invested in any individual company as well as stop-loss limits

Distribution Channels

We deliver our products and services through a variety of distribution channels, including branches, ATMs, telephone and mobile telephone banking and internet banking.

Branches

As of June 30, 2016, we had an aggregate of 4,541 branches covering 2,593 cities and towns. All of our branches are electronically linked so that our customers can access their accounts from any branch regardless of where they have their accounts.

Almost all of our branches focus exclusively on providing retail services and products, though a few also provide wholesale banking services. The range of products and services available at each branch depends in part on the size and location of the branch. We offer various banking services to our customers through our arrangements with correspondent banks and exchange houses in overseas locations.

As part of its branch licensing conditions, the RBI requires that at least 25% of all incremental branches added during the year must be located in unbanked rural areas. A rural area is defined as a centre with a population of less than 10,000 (based on the 2001 census conducted by the Government of India). As of March 31, 2016, 496 of our branches were in unbanked areas. With the objective of liberalizing and rationalizing the branch licensing process, the RBI, effective October 2013, granted general permission to banks like us to open branches in Tier 1 to Tier 6 centers, subject to reporting to the RBI and prescribed conditions. We offer various banking services to our customers through our arrangements with correspondent banks and exchange houses in overseas locations.

We have representative offices in the United Arab Emirates and Kenya and have a wholesale banking branch in Bahrain. We have a full service banking branch in Hong Kong. We have a branch in the Dubai International Financial Center (DIFC) in Dubai for carrying out certain activities such as arranging credit or deals in investments, advising on financial products or credit and arranging custodian services. Through these branches, we provide services to Indian corporates and their affiliates to cater to their international banking requirements, as well as to retail customers.

Automated Teller Machines

As of June 30, 2016, we had a total of 12,013 ATMs, of which 5,622 were located at our branches or extension counters and 6,391 were located off site, including at large residential developments, or on major roads in metropolitan areas.

Customers can use our ATMs for a variety of functions, including withdrawing cash, monitoring bank balances, depositing cash / cheques and paying utility bills. Customers can access their accounts from any of the HDFC Bank ATMs or non-HDFC Bank ATMs. ATM cards issued by other banks in the Plus, Cirrus and Amex networks can be used in our ATMs and we receive a fee for each transaction. Our debit cards can be used on ATMs of other banks while our ATM cards can be used on most of the ATM networks.

Telephone Banking

We provide telephone banking services to our customers in 2,587 cities and towns as on March 31, 2016. Customers can access their accounts over the phone through our 24-hour automated voice response system and can order cheque books, conduct balance inquiries and order stop payments on cheques. In select cities, customers can also engage in financial transactions (such as cash transfers, opening deposits and ordering demand drafts). In certain cities, we also have staff available during select hours to assist customers who want to speak directly to one of our telephone bankers.

Mobile Banking

Our mobile banking platform offers “anytime, anywhere” banking services to our customers through handheld devices, such as smart phones and basic feature phones. Using our mobile banking platform, customers can perform enquiry based non-financial transactions such as balance enquiries, requests for account statements and requests for mini-statements of their transactions etc. We offer our customers the ability to carry out financial transactions from their mobile phone using “ngpay”. Customers can carry out financial transactions, such as transferring funds within and outside the Bank and mobile commerce using their HDFC Bank account by downloading this application on their mobile phones. Mobile banking is available across several mobile operating systems, including Android, iOS, Windows and Blackberry.

Internet Banking

Our “net banking” seeks to be a “virtual manifestation” of a physical branch. Through our net banking channel, customers can perform various transactions, such as access account information, track transactions, order cheque books, request stop cheque payments, transfer funds between accounts and to third parties who maintain accounts with us, open fixed deposits, give instructions for the purchase and sale of units in mutual funds, pay bills and make demand draft requests. We encourage customer use of our internet banking service by offering some key services for free or at a lower cost.

ii Corporate Structure:

HDFC Bank has two subsidiaries HDFC Securities Limited (HSL) and HDB Financial Services Limited (HDBFSL).

HDFC Securities is primarily in the business of providing brokerage services through internet and other channels. HDFC Bank has 97.91% shareholding in HDFC Securities as on June 30, 2016.

HDB Financial Services is a non-deposit finance company (NBFC) engaged in retail financing. HDFC Bank has 97.12% shareholding in HDB Financial Services as on June 30, 2016.

iii Key Operational and Financial Parameters

(Rs. In 000)

Parameters	30/06/2016	31/03/2016	31/03/2015	31/03/2014
Share Capital	5,070,104	5,056,373	5,012,991	4,798,101
Reserves & Surplus	758,585,450	721,721,274	615,081,174	429,988,169
Deposits	5,737,545,259	5,464,241,920	4,507,956,425	3,673,374,777
Borrowings	689,000,501	530,184,746	452,135,582	394,389,918
of which				
- Non Current Maturities of Long Term Borrowing	299,722,161	246,070,189	293,633,618	284,214,669
- Short Term Borrowing	269,769,146	176,971,046	127,626,457	87,042,194
- Current Maturities of Long Term Borrowing	119,509,194	107,143,511	30,875,507	23,133,055
Other Liabilities and Provisions	360,799,525	367,251,338	324,844,559	413,444,042
Cash and balances with Reserve Bank of India	284,053,103	300,583,087	275,104,536	253,456,277
Balances with Banks and Money at Call and Short notice	118,819,088	88,605,293	88,209,982	142,380,101
Investments	2,063,390,964	1,638,857,691	1,516,417,540	1,058,318,788
Advances	4,706,224,736	4,645,939,589	3,654,950,312	3,030,002,712
Fixed Assets	34,768,816	33,431,573	31,217,343	29,399,180
Other Assets	343,744,132	381,038,418	339,131,018	402,437,949
Contingent Liabilities	9,290,478,855	8,533,181,145	9,752,339,539	7,231,549,138
Interest Income	165,160,215	602,214,451	484,699,044	411,355,336
Interest Expense	87,345,737	326,299,330	260,742,352	226,528,999
Provisioning	8,667,325	27,256,107	20,757,559	15,880,265
PAT	32,389,073	122,962,131	102,159,189	84,783,761
Gross NPA (%)	1.04%	0.94%	0.93%	0.98%
Net NPA (%)	0.32%	0.28%	0.25%	0.27%
Tier I Capital Adequacy Ratio (%)	13.25%	13.22%	13.66%	11.77%
Tier II Capital Adequacy Ratio (%)	2.20%	2.31%	3.13%	4.30%

Gross Debt: Equity Ratio

	Pre- Bond Issue	Post- Bond Issue
	(Rs. In 000)	(Rs. In 000)
	30-Jun-16	30-Jun-16
A) Long Term Debt	299,722,161	366,722,161
B) Shareholders Funds *		
Share Capital	5,070,104	5,070,104
Reserves	758,585,450	758,585,450
Total Shareholders' Funds (B)	763,655,554	763,655,554
Long Term Debt/Equity Ratio (A/B)	0.39	0.48

Note:

1. The above does not include funds received from capital issued subsequent to June 2016.
2. Long Term Debt has been considered as Borrowings with residual maturity over 1 year.
3. Additional issue of Rs 6,700Cr has been considered as long term.

c Brief History of Issuer Company Since incorporation

Housing Development Finance Corporation Limited (HDFC) was amongst the first to receive an 'in principle' approval from the Reserve Bank of India (RBI) to set up a bank in the private sector, as part of the RBI's liberalisation of the Indian Banking Industry in 1994. The bank was incorporated in August 1994 in the name of 'HDFC Bank Limited', with its registered office in Mumbai, India. HDFC Bank commenced operations as a Scheduled Commercial Bank in January 1995. HDFC Limited and its subsidiaries owned 21.4% of our outstanding equity shares as of June 30, 2016.

The Bank has two subsidiaries: HDFC Securities Limited ("HSL") and HDB Financial Services Limited ("HDBFS").

We have grown rapidly since commencing operations in January 1995. As of June 30, 2016 we had 4,541 branches, 12,013 ATMs in 2,593 cities and towns and 38.9 million customers. The Bank has a branch each in Bahrain, Hong Kong, Dubai and representative offices in the U.A.E and Kenya.

On February 26, 2000 Times Bank Limited was merged with HDFC Bank. The merger was a stock for stock transaction where we issued one share for every 5.75 shares of Times Bank Limited resulting in 23,478,261 of our shares being issued.

The merger of Centurion Bank of Punjab Ltd. (CBOP) with HDFC Bank became effective on May 23, 2008. The shareholders of erstwhile Centurion Bank of Punjab Ltd. were allotted 6,98,83,956 equity shares of Rs 10/- each pursuant to the share swap ratio of one (1) equity share of Rs 10/- each of HDFC Bank Ltd. for every twenty nine (29) equity shares of Rs 1/- each held in Centurion Bank of Punjab Ltd. by them as on June 16, 2008

We are a new generation private sector bank in India. Our goal is to be the preferred provider of financial services to upper and middle income individuals and corporations in India across metro, urban, semi-urban and rural markets. Our strategy is to provide a comprehensive range of financial products and services to our customers through multiple distribution channels, with what we believe is high quality service, advanced technology platforms and superior execution. We have three principal business activities: retail banking, wholesale banking and treasury operations.

We have grown rapidly since commencing operations in January 1995. As of June 30, 2016 we had 4,541 branches, 12,013 ATMs in 2,593 cities and towns and 38.9 million customers. On account of the expansion in our geographical reach and the resultant increase in market penetration, our assets have grown from Rs 4,916.0 billion as of March 31, 2014 to Rs 7,088.5 billion as of March 31, 2016. Our assets as of June 30, 2016 were Rs 7,551.0 billion. Our net profit has increased from Rs. 84.8 billion for fiscal 2014 to Rs. 123.0 billion for fiscal 2016. Our net profit for the first three months of fiscal 2017 was Rs. 32.4 billion.

Notwithstanding our pace of growth, we believe we have maintained a strong balance sheet and a low cost of funds. As of June 30, 2016, net non-performing assets (NPAs) constituted 0.3% of net advances. In addition, our net advances represented 82.0% of our deposits and our deposits represented 76.0% of our total liabilities and shareholders' equity. The non-interest bearing current accounts and low-interest bearing savings accounts represented 39.9% of total deposits as of June 30, 2016. These low-cost deposits and the cash float associated with our transactional services, led to an average cost of funds (including equity) of 4.7% for the three months ended June 30, 2016.

We are part of the HDFC group of companies established by our principal shareholder, Housing Development Finance Corporation Limited (HDFC Limited), a listed public limited company established under the laws of India. HDFC Limited is primarily engaged in financial services, including mortgages, property-related lending and deposit services. The subsidiaries and associated companies of HDFC Limited are also largely engaged in a range of financial services, including asset management, life insurance and other insurance. HDFC Limited and its subsidiaries owned 21.4% of our outstanding equity shares as of June 30, 2016. Our Chairperson and Managing Director are nominated by HDFC Limited and appointed with the approval of our shareholders and the Reserve Bank of India (RBI). In addition, two members of our Board of Directors, Mr. Keki Mistry and Mrs. Renu Karnad, are the Vice Chairman and Chief Executive Officer of HDFC Limited and Managing Director of HDFC Limited, respectively, and have been appointed independent of HDFC Limited's entitlement to nominate two directors. We have no agreements with HDFC Limited or any of its group companies that restrict us from competing with them or restricting HDFC Limited or any of its group companies from competing with our business. We currently distribute products of HDFC Limited and its group companies, such as home loans of HDFC Limited, life and general insurance products of HDFC Standard Life Insurance Company Limited and HDFC ERGO General Insurance Company Limited, respectively, and mutual funds of HDFC Asset Management Company Limited.

We have two subsidiaries as per local laws: HDFC Securities Limited (HSL) and HDB Financial Services Limited (HDBFSL). HSL is primarily in the business of providing brokerage and other investment services through the internet and other channels. HSL's total assets and shareholders' equity as of March 31, 2016 were Rs 10.5 billion and Rs 6.7 billion, respectively. HSL's net profit was Rs 1.3 billion for fiscal 2016. HDBFSL is a non-deposit taking non-bank finance company (NBFC) engaged primarily in the business of retail asset financing. The customer segments catered to by HDBFSL are typically underserved by larger commercial banks and this, we believe, creates a profitable niche for HDBFSL. HDBFSL also grants loans to micro, small and medium business enterprises and operates call centers for providing collection services to our retail loan products. HDBFSL's loans, total assets and shareholders' equity as of March 31, 2016 were Rs 242.9 billion, Rs 251.9 billion and Rs 35.6 billion, respectively. HDBFSL's net profit amounted to Rs 5.3 billion for fiscal 2016. Our principal corporate and registered office is located at HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, India.

Merger of Times Bank Limited

On February 26, 2000 Times Bank Limited was merged with HDFC Bank. The merger was a stock for stock transaction where we issued one share for every 5.75 shares of Times Bank Limited resulting in 23,478,261 of our shares being issued.

Merger of Centurion Bank of Punjab Limited

The merger of Centurion Bank of Punjab Ltd. (CBoP) with HDFC Bank became effective on May 23, 2008. The shareholders of erstwhile Centurion Bank of Punjab Ltd. were allotted 6,98,83,956 equity shares of Rs 10/- each pursuant to the share swap ratio of one (1) equity share of Rs 10/- each of HDFC Bank Ltd. for every twenty nine (29) equity shares of Rs 1/- each held in Centurion Bank of Punjab Ltd. by them as on June 16, 2008. The merger has been accounted for as per the pooling of interest method of accounting in accordance with the scheme of amalgamation. The Scheme of Amalgamation pursuant to which the merger became effective is publicly available on our website.

CBoP had around 400 branches operating out of about 180 locations supported by an employee base of over 7,500 employees. Loans outstanding of CBoP as of March 31, 2008 were Rs 16,181 crore and deposits outstanding of CBoP as of this same date were Rs 21,809 crore.

To maintain the promoter group shareholding in the Bank, the shareholders, on March 27, 2008, accorded their consent to issue equity shares and/or warrants convertible into equity shares to HDFC Limited and/or other promoter group companies. Pursuant to the said consent of the shareholders accorded on March 27, 2008, the

Bank issued 26,200,220 warrants to HDFC Limited on a preferential basis during the quarter ended June 30, 2008. On November 30, 2009 the said warrants were converted by HDFC Limited and consequently the Bank issued them 26,200,220 shares. As a result, equity share capital increased by Rs 26.2 crores and the share premium by Rs 3,982.8 crores.

i Details of Share Capital as on June 30, 2016

Share Capital	Rs.
Authorised Share Capital	5,500,000,000
2750000000 Equity Shares of Rs.2/- each	
Issued , Subscribed and Paid-up Capital	5,070,104,034
2528186517 Equity Shares of Rs.2/- each	

ii Changes in capital structure as on June 30, 2016 for the last five years

Date of Change (AGM/EGM)	Rs	Particulars
06.07.2011	4667711360.00	466771136 shares of Rs10/- was sub-divided into 2333855680 equity shares of Face Value of Rs2/- each

iii Equity share capital history of the company as on June 30, 2016 for the last five years

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
30.12.2010	556908	10.00	358.60	Cash	Allotment Under ESOP	8600	86,000	2997960	358.60	Allotment of shares under ESOP scheme 004
			366.30			1900	19,000	676970	366.30	Allotment of shares under ESOP scheme 005
			362.90			2000	20,000	705800	362.90	Allotment of shares under ESOP scheme 006
			630.60			48400	484,000	30037040	630.60	Allotment of shares under ESOP scheme 007
			994.85			40225	402,250	39615591	994.85	Allotment of shares under ESOP scheme 008
			994.85			34700	347,000	34174295	994.85	Allotment of shares under ESOP scheme 009
			1098.70			3300	33,000	3592710	1098.70	Allotment of shares under ESOP scheme 010
			1098.70			11300	113,000	12302310	1098.70	Allotment of shares under ESOP scheme 011
			1098.70			169800	1,698,000	184861260	1098.70	Allotment of shares under ESOP scheme 012
			1126.45			5000	50,000	5582250	1126.45	Allotment of shares under ESOP scheme 013
			1446.10			181050	1,810,500	260005905	1446.10	Allotment of shares under ESOP scheme 014
			1704.80			500	5,000	847400	1704.80	Allotment of shares under ESOP scheme 015
			442.25			327	3,270	141346	442.25	Allotment of shares under eCBOP 2004 scheme 002

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			536.50			650	6,500	342225	536.50	Allotment of shares under eCBOP 2004 scheme 005
			536.50			863	8,630	454370	536.50	Allotment of shares under eCBOP 2004 scheme 006
			593.05			8919	89,190	5200223	593.05	Allotment of shares under eCBOP 2004 scheme 007
			859.85			4190	41,900	3560872	859.85	Allotment of shares under eCBOP 2004 scheme 008
			1162.90			27990	279,900	32269671	1162.90	Allotment of shares under eCBOP 2007 scheme 001
			1258.60			7194	71,940	8982428	1258.60	Allotment of shares under eCBOP 2007 scheme 002
02.02.2011	412842	10.00	358.60	Cash	Allotment Under ESOP	800	8,000	278880	358.60	Allotment of shares under ESOP scheme 004
			362.90			2500	25,000	882250	362.90	Allotment of shares under ESOP scheme 006
			630.60			30100	301,000	18680060	630.60	Allotment of shares under ESOP scheme 007
			994.85			25500	255,000	25113675	994.85	Allotment of shares under ESOP scheme 008
			994.85			25800	258,000	25409130	994.85	Allotment of shares under ESOP scheme 009
			1098.70			41300	413,000	44963310	1098.70	Allotment of shares under ESOP scheme 010
			1098.70			22900	229,000	24931230	1098.70	Allotment of shares under ESOP scheme 011
			1098.70			127400	1,274,000	138700380	1098.70	Allotment of shares under ESOP scheme 012
			1446.10			114600	1,146,000	164577060	1446.10	Allotment of shares under ESOP scheme 014
			565.50			70	700	38885	565.50	Allotment of shares under eCBOP 2004 scheme 001
			442.25			11	110	4755	442.25	Allotment of shares under eCBOP 2004 scheme 002
			536.50			801	8,010	421727	536.50	Allotment of shares under eCBOP 2004 scheme 005
			536.50			111	1,110	58442	536.50	Allotment of shares under eCBOP 2004 scheme 006

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			593.05			1719	17,190	1002263	593.05	Allotment of shares under eCBOP 2004 scheme 007
			859.85			2577	25,770	2190063	859.85	Allotment of shares under eCBOP 2004 scheme 008
			1162.90			11991	119,910	13824424	1162.90	Allotment of shares under eCBOP 2007 scheme 001
			1258.60			4662	46,620	5820973	1258.60	Allotment of shares under eCBOP 2007 scheme 002
03.03.2011	231461	10.00	362.90	Cash	Allotment Under ESOP	4300	43,000	1517470	362.90	Allotment of shares under ESOP scheme 006
			630.60			47300	473,000	29354380	630.60	Allotment of shares under ESOP scheme 007
			994.85			18500	185,000	18219725	994.85	Allotment of shares under ESOP scheme 008
			994.85			24100	241,000	23734885	994.85	Allotment of shares under ESOP scheme 009
			1098.70			3000	30,000	3266100	1098.70	Allotment of shares under ESOP scheme 010
			1098.70			16000	160,000	17419200	1098.70	Allotment of shares under ESOP scheme 011
			1098.70			46500	465,000	50624550	1098.70	Allotment of shares under ESOP scheme 012
			1446.10			54000	540,000	77549400	1446.10	Allotment of shares under ESOP scheme 014
			565.50			37	370	20554	565.50	Allotment of shares under eCBOP 2004 scheme 001
			442.25			461	4,610	199267	442.25	Allotment of shares under eCBOP 2004 scheme 002
			536.50			1450	14,500	763425	536.50	Allotment of shares under eCBOP 2004 scheme 005
			593.05			2199	21,990	1282127	593.05	Allotment of shares under eCBOP 2004 scheme 007
			859.85			1164	11,640	989225	859.85	Allotment of shares under eCBOP 2004 scheme 008
			1162.90			8265	82,650	9528719	1162.90	Allotment of shares under eCBOP 2007 scheme 001
			1258.60			4185	41,850	5225391	1258.60	Allotment of shares under eCBOP 2007 scheme 002

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
29.03.2011	251420	10.00	358.60	Cash	Allotment Under ESOP	300	3,000	104580	358.60	Allotment of shares under ESOP scheme 004
			366.30			1000	10,000	356300	366.30	Allotment of shares under ESOP scheme 005
			362.90			2700	27,000	952830	362.90	Allotment of shares under ESOP scheme 006
			630.60			18700	187,000	11605220	630.60	Allotment of shares under ESOP scheme 007
			994.85			18900	189,000	18613665	994.85	Allotment of shares under ESOP scheme 008
			994.85			11000	110,000	10833350	994.85	Allotment of shares under ESOP scheme 009
			1098.70			8700	87,000	9471690	1098.70	Allotment of shares under ESOP scheme 011
			1098.70			44900	449,000	48882630	1098.70	Allotment of shares under ESOP scheme 012
			1446.10			62250	622,500	89397225	1446.10	Allotment of shares under ESOP scheme 014
			1704.80			71800	718,000	121686640	1704.80	Allotment of shares under ESOP scheme 015
			442.25			350	3,500	151288	442.25	Allotment of shares under eCBOP 2004 scheme 002
			593.05			100	1,000	58305	593.05	Allotment of shares under eCBOP 2004 scheme 007
			859.85			150	1,500	127478	859.85	Allotment of shares under eCBOP 2004 scheme 008
			1162.90			7142	71,420	8234012	1162.90	Allotment of shares under eCBOP 2007 scheme 001
			1258.60			3428	34,280	4280201	1258.60	Allotment of shares under eCBOP 2007 scheme 002
02.05.2011	435424	10.00	358.60	Cash	Allotment Under ESOP	1600	16,000	557760	358.60	Allotment of shares under ESOP scheme 004
			362.90			800	8,000	282320	362.90	Allotment of shares under ESOP scheme 006
			630.60			17700	177,000	10984620	630.60	Allotment of shares under ESOP scheme 007
			994.85			15400	154,000	15166690	994.85	Allotment of shares under ESOP scheme 008
			994.85			16900	169,000	16643965	994.85	Allotment of shares under ESOP scheme 009
			1098.70			1500	15,000	1633050	1098.70	Allotment of shares under ESOP scheme 010
			1098.70			16000	160,000	17419200	1098.70	Allotment of shares under ESOP scheme 011

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			1098.70			94700	947,000	103099890	1098.70	Allotment of shares under ESOP scheme 012
			1126.45			10000	100,000	11164500	1126.45	Allotment of shares under ESOP scheme 013
			1446.10			129100	1,291,000	185400510	1446.10	Allotment of shares under ESOP scheme 014
			1704.80			108900	1,089,000	184563720	1704.80	Allotment of shares under ESOP scheme 015
			442.25			850	8,500	367413	442.25	Allotment of shares under eCBOP 2004 scheme 003
			442.25			850	8,500	367413	442.25	Allotment of shares under eCBOP 2004 scheme 004
			536.50			3413	34,130	1796945	536.50	Allotment of shares under eCBOP 2004 scheme 005
			536.50			850	8,500	447525	536.50	Allotment of shares under eCBOP 2004 scheme 006
			593.05			6400	64,000	3731520	593.05	Allotment of shares under eCBOP 2004 scheme 007
			859.85			716	7,160	608493	859.85	Allotment of shares under eCBOP 2004 scheme 008
			1162.90			6580	65,800	7586082	1162.90	Allotment of shares under eCBOP 2007 scheme 001
			1258.60			3165	31,650	3951819	1258.60	Allotment of shares under eCBOP 2007 scheme 002
16.05.2011	199945	10.00	358.60	Cash	Allotment Under ESOP	300	3,000	104580	358.60	Allotment of shares under ESOP scheme 004
			362.90			400	4,000	141160	362.90	Allotment of shares under ESOP scheme 006
			630.60			14700	147,000	9122820	630.60	Allotment of shares under ESOP scheme 007
			994.85			8300	83,000	8174255	994.85	Allotment of shares under ESOP scheme 008
			994.85			9300	93,000	9159105	994.85	Allotment of shares under ESOP scheme 009
			1098.70			500	5,000	544350	1098.70	Allotment of shares under ESOP scheme 010
			1098.70			20400	204,000	22209480	1098.70	Allotment of shares under ESOP scheme 011
			1098.70			36600	366,000	39846420	1098.70	Allotment of shares under ESOP scheme 012
			1446.10			52950	529,500	76041495	1446.10	Allotment of shares under ESOP scheme 014

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			1704.80			44450	444,500	75333860	1704.80	Allotment of shares under ESOP scheme 015
			442.25			13	130	5619	442.25	Allotment of shares under eCBOP 2004 scheme 003
			442.25			13	130	5619	442.25	Allotment of shares under eCBOP 2004 scheme 004
			536.50			2537	25,370	1335731	536.50	Allotment of shares under eCBOP 2004 scheme 005
			536.50			313	3,130	164795	536.50	Allotment of shares under eCBOP 2004 scheme 006
			593.05			1018	10,180	593545	593.05	Allotment of shares under eCBOP 2004 scheme 007
			859.85			800	8,000	679880	859.85	Allotment of shares under eCBOP 2004 scheme 008
			1162.90			5331	53,310	6146110	1162.90	Allotment of shares under eCBOP 2007 scheme 001
			1258.60			2020	20,200	2522172	1258.60	Allotment of shares under eCBOP 2007 scheme 002
01.06.2011	524793	10.00	358.60	Cash	Allotment Under ESOP	200	2,000	69720	358.60	Allotment of shares under ESOP scheme 004
			362.90			2400	24,000	846960	362.90	Allotment of shares under ESOP scheme 006
			630.60			19200	192,000	11915520	630.60	Allotment of shares under ESOP scheme 007
			994.85			8200	82,000	8075770	994.85	Allotment of shares under ESOP scheme 008
			994.85			12600	126,000	12409110	994.85	Allotment of shares under ESOP scheme 009
			1098.70			46000	460,000	50080200	1098.70	Allotment of shares under ESOP scheme 010
			1098.70			13300	133,000	14479710	1098.70	Allotment of shares under ESOP scheme 011
			1098.70			38100	381,000	41479470	1098.70	Allotment of shares under ESOP scheme 012
			1126.45			215500	2,155,000	240594975	1126.45	Allotment of shares under ESOP scheme 013
			1446.10			80100	801,000	115031610	1446.10	Allotment of shares under ESOP scheme 014
			1704.80			65900	659,000	111687320	1704.80	Allotment of shares under ESOP scheme 015

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			442.25			552	5,520	238602	442.25	Allotment of shares under eCBOP 2004 scheme 003
			536.50			2169	21,690	1141979	536.50	Allotment of shares under eCBOP 2004 scheme 005
			593.05			3449	34,490	2010939	593.05	Allotment of shares under eCBOP 2004 scheme 007
			859.85			700	7,000	594895	859.85	Allotment of shares under eCBOP 2004 scheme 008
			1162.90			11540	115,400	13304466	1162.90	Allotment of shares under eCBOP 2007 scheme 001
			1258.60			4883	48,830	6096914	1258.60	Allotment of shares under eCBOP 2007 scheme 002
30.06.2011	385290	10.00	358.60	Cash	Allotment Under ESOP	500	5,000	174300	358.60	Allotment of shares under ESOP scheme 004
			362.90			100	1,000	35290	362.90	Allotment of shares under ESOP scheme 006
			630.60			119300	1,193,000	74037580	630.60	Allotment of shares under ESOP scheme 007
			994.85			23300	233,000	22947005	994.85	Allotment of shares under ESOP scheme 008
			994.85			13500	135,000	13295475	994.85	Allotment of shares under ESOP scheme 009
			1098.70			4500	45,000	4899150	1098.70	Allotment of shares under ESOP scheme 010
			1098.70			8700	87,000	9471690	1098.70	Allotment of shares under ESOP scheme 011
			1098.70			69800	698,000	75991260	1098.70	Allotment of shares under ESOP scheme 012
			1446.10			87600	876,000	125802360	1446.10	Allotment of shares under ESOP scheme 014
			1704.80			44100	441,000	74740680	1704.80	Allotment of shares under ESOP scheme 015
			442.25			200	2,000	86450	442.25	Allotment of shares under eCBOP 2004 scheme 002
			536.50			1257	12,570	661811	536.50	Allotment of shares under eCBOP 2004 scheme 005
			536.50			121	1,210	63707	536.50	Allotment of shares under eCBOP 2004 scheme 006
			593.05			2171	21,710	1265802	593.05	Allotment of shares under eCBOP 2004 scheme 007

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			1162.90			6303	63,030	7266729	1162.90	Allotment of shares under eCBOP 2007 scheme 001
			1258.60			3838	38,380	4792127	1258.60	Allotment of shares under eCBOP 2007 scheme 002
18.07.2011	2333855680	2.00	----	----	sub division	2,333,855,680	4,667,711,360		----	Sub division of Bank's equity shares from the face value of Rs 10/- each to the
										face value of Rs 2/- each . Total Issued shares as on the record date :- 466771136
05.08.2011	1901480	2.00	71.72	Cash	Allotment Under ESOP	19700	39,400	1373484	71.72	Allotment of shares under ESOP scheme 004
			73.26			5500	11,000	391930	73.26	Allotment of shares under ESOP scheme 005
			72.58			4500	9,000	317610	72.58	Allotment of shares under ESOP scheme 006
			126.12			66900	133,800	8303628	126.12	Allotment of shares under ESOP scheme 007
			198.97			133000	266,000	26197010	198.97	Allotment of shares under ESOP scheme 008
			198.97			153000	306,000	30136410	198.97	Allotment of shares under ESOP scheme 009
			219.74			7700	15,400	1676598	219.74	Allotment of shares under ESOP scheme 010
			219.74			66400	132,800	14457936	219.74	Allotment of shares under ESOP scheme 011
			219.74			422900	845,800	92082246	219.74	Allotment of shares under ESOP scheme 012
			289.22			495350	990,700	142274427	289.22	Allotment of shares under ESOP scheme 014
			340.96			425450	850,900	144210532	340.96	Allotment of shares under ESOP scheme 015
			88.45			375	750	32419	88.45	Allotment of shares under eCBOP 2004 scheme 002
			107.30			9695	19,390	1020884	107.30	Allotment of shares under eCBOP 2004 scheme 005
			107.30			105	210	11057	107.30	Allotment of shares under eCBOP 2004 scheme 006
			171.97			3775	7,550	641637	171.97	Allotment of shares under eCBOP 2004 scheme 008

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			232.58			60460	120,920	13940867	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			26670	53,340	6660032	251.72	Allotment of shares under eCBOP 2007 scheme 002
30.08.2011	1277770	2.00	71.72	Cash	Allotment Under ESOP	10000	20,000	697200	71.72	Allotment of shares under ESOP scheme 004
			72.58			11000	22,000	776380	72.58	Allotment of shares under ESOP scheme 006
			126.12			85700	171,400	10637084	126.12	Allotment of shares under ESOP scheme 007
			198.97			97400	194,800	19184878	198.97	Allotment of shares under ESOP scheme 008
			198.97			124100	248,200	24443977	198.97	Allotment of shares under ESOP scheme 009
			219.74			5000	10,000	1088700	219.74	Allotment of shares under ESOP scheme 010
			219.74			90400	180,800	19683696	219.74	Allotment of shares under ESOP scheme 011
			219.74			281900	563,800	61380906	219.74	Allotment of shares under ESOP scheme 012
			289.22			381650	763,300	109617513	289.22	Allotment of shares under ESOP scheme 014
			340.96			152650	305,300	51742244	340.96	Allotment of shares under ESOP scheme 015
			107.30			250	500	26325	107.30	Allotment of shares under eCBOP 2004 scheme 005
			171.97			950	1,900	161472	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			31590	63,180	7284022	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			5180	10,360	1293550	251.72	Allotment of shares under eCBOP 2007 scheme 002
30.09.2011	1277200	2.00	71.72	Cash	Allotment Under ESOP	20000	40,000	1394400	71.72	Allotment of shares under ESOP scheme 004
			72.58			1000	2,000	70580	72.58	Allotment of shares under ESOP scheme 006
			126.12			77400	154,800	9606888	126.12	Allotment of shares under ESOP scheme 007
			198.97			169400	338,800	33366718	198.97	Allotment of shares under ESOP scheme 008
			198.97			128100	256,200	25231857	198.97	Allotment of shares under ESOP scheme 009

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			219.74			10000	20,000	2177400	219.74	Allotment of shares under ESOP scheme 010
			219.74			58800	117,600	12803112	219.74	Allotment of shares under ESOP scheme 011
			219.74			252600	505,200	55001124	219.74	Allotment of shares under ESOP scheme 012
			289.22			337300	674,600	96879306	289.22	Allotment of shares under ESOP scheme 014
			340.96			173200	346,400	58707872	340.96	Allotment of shares under ESOP scheme 015
			107.30			1400	2,800	147420	107.30	Allotment of shares under eCBOP 2004 scheme 005
			107.30			170	340	17901	107.30	Allotment of shares under eCBOP 2004 scheme 006
			171.97			5500	11,000	934835	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			33165	66,330	7647186	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			9165	18,330	2288684	251.72	Allotment of shares under eCBOP 2007 scheme 002
30.10.2011	839340	2.00	71.72	Cash	Allotment Under ESOP	2000	4,000	139440	71.72	Allotment of shares under ESOP scheme 004
			72.58			1000	2,000	70580	72.58	Allotment of shares under ESOP scheme 006
			126.12			5600	11,200	695072	126.12	Allotment of shares under ESOP scheme 007
			198.97			154900	309,800	30510653	198.97	Allotment of shares under ESOP scheme 008
			198.97			91700	183,400	18062149	198.97	Allotment of shares under ESOP scheme 009
			219.74			13000	26,000	2830620	219.74	Allotment of shares under ESOP scheme 010
			219.74			10000	20,000	2177400	219.74	Allotment of shares under ESOP scheme 011
			219.74			162000	324,000	35273880	219.74	Allotment of shares under ESOP scheme 012
			289.22			195000	390,000	56007900	289.22	Allotment of shares under ESOP scheme 014
			340.96			76500	153,000	25930440	340.96	Allotment of shares under ESOP scheme 015
			23.20			44000	88,000	932800	23.20	Allotment of shares under eCBOP 2004 Key ESOP
			88.45			5200	10,400	449540	88.45	Allotment of shares under eCBOP 2004 scheme 004

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			107.30			600	1,200	63180	107.30	Allotment of shares under eCBOP 2004 scheme 005
			118.61			51050	102,100	5952941	118.61	Allotment of shares under eCBOP 2004 scheme 007
			171.97			4285	8,570	728321	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			21740	43,480	5012809	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			765	1,530	191036	251.72	Allotment of shares under eCBOP 2007 scheme 002
30.11.2011	1313335	2.00	71.72	Cash	Allotment Under ESOP	44800	89,600	3123456	71.72	Allotment of shares under ESOP scheme 004
			72.58			1500	3,000	105870	72.58	Allotment of shares under ESOP scheme 006
			126.12			88700	177,400	11009444	126.12	Allotment of shares under ESOP scheme 007
			198.97			69600	139,200	13709112	198.97	Allotment of shares under ESOP scheme 008
			198.97			39600	79,200	7800012	198.97	Allotment of shares under ESOP scheme 009
			219.74			10000	20,000	2177400	219.74	Allotment of shares under ESOP scheme 010
			219.74			45000	90,000	9798300	219.74	Allotment of shares under ESOP scheme 011
			219.74			339700	679,400	73966278	219.74	Allotment of shares under ESOP scheme 012
			289.22			392650	785,300	112776933	289.22	Allotment of shares under ESOP scheme 014
			340.96			189700	379,400	64300712	340.96	Allotment of shares under ESOP scheme 015
			107.30			12755	25,510	1343102	107.30	Allotment of shares under eCBOP 2004 scheme 005
			118.61			1000	2,000	116610	118.61	Allotment of shares under eCBOP 2004 scheme 007
			171.97			10075	20,150	1712448	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			52525	105,050	12111215	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			15730	31,460	3928096	251.72	Allotment of shares under eCBOP 2007 scheme 002

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
29.12.2011	850215	2.00	71.72	Cash	Allotment Under ESOP	52500	105,000	3660300	71.72	Allotment of shares under ESOP scheme 004
			72.58			2500	5,000	176450	72.58	Allotment of shares under ESOP scheme 006
			126.12			45300	90,600	5622636	126.12	Allotment of shares under ESOP scheme 007
			198.97			34200	68,400	6736374	198.97	Allotment of shares under ESOP scheme 008
			198.97			38900	77,800	7662133	198.97	Allotment of shares under ESOP scheme 009
			219.74			27000	54,000	5878980	219.74	Allotment of shares under ESOP scheme 010
			219.74			32200	64,400	7011228	219.74	Allotment of shares under ESOP scheme 011
			219.74			266500	533,000	58027710	219.74	Allotment of shares under ESOP scheme 012
			289.22			205150	410,300	58923183	289.22	Allotment of shares under ESOP scheme 014
			340.96			107000	214,000	36268720	340.96	Allotment of shares under ESOP scheme 015
			440.16			14000	28,000	6134240	440.16	Allotment of shares under ESOP scheme 016
			107.30			4095	8,190	431204	107.30	Allotment of shares under eCBOP 2004 scheme 005
			118.61			700	1,400	81627	118.61	Allotment of shares under eCBOP 2004 scheme 007
			171.97			6685	13,370	1136249	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			8220	16,440	1895368	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			5265	10,530	1314776	251.72	Allotment of shares under eCBOP 2007 scheme 002
30.01.2012	648560	2.00	72.58	Cash	Allotment Under ESOP	3000	6,000	211740	72.58	Allotment of shares under ESOP scheme 006
			126.12			23000	46,000	2854760	126.12	Allotment of shares under ESOP scheme 007
			198.97			14400	28,800	2836368	198.97	Allotment of shares under ESOP scheme 008
			198.97			6500	13,000	1280305	198.97	Allotment of shares under ESOP scheme 009
			219.74			72800	145,600	15851472	219.74	Allotment of shares under ESOP scheme 011
			219.74			159100	318,200	34642434	219.74	Allotment of shares under ESOP scheme 012

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			289.22			162850	325,700	46773777	289.22	Allotment of shares under ESOP scheme 014
			340.96			132650	265,300	44963044	340.96	Allotment of shares under ESOP scheme 015
			440.16			64900	129,800	28436584	440.16	Allotment of shares under ESOP scheme 016
			171.97			2500	5,000	424925	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			4720	9,440	1088338	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			2140	4,280	534401	251.72	Allotment of shares under eCBOP 2007 scheme 002
28.02.2012	3219280	2.00	73.26	Cash	Allotment Under ESOP	8500	17,000	605710	73.26	Allotment of shares under ESOP scheme 005
			72.58			11500	23,000	811670	72.58	Allotment of shares under ESOP scheme 006
			126.12			37600	75,200	4666912	126.12	Allotment of shares under ESOP scheme 007
			198.97			60800	121,600	11975776	198.97	Allotment of shares under ESOP scheme 008
			198.97			81500	163,000	16053055	198.97	Allotment of shares under ESOP scheme 009
			219.74			19000	38,000	4137060	219.74	Allotment of shares under ESOP scheme 010
			219.74			160400	320,800	34925496	219.74	Allotment of shares under ESOP scheme 011
			219.74			574400	1,148,800	125069856	219.74	Allotment of shares under ESOP scheme 012
			289.22			811000	1,622,000	232935420	289.22	Allotment of shares under ESOP scheme 014
			340.96			392350	784,700	132990956	340.96	Allotment of shares under ESOP scheme 015
			440.16			993200	1,986,400	435180512	440.16	Allotment of shares under ESOP scheme 016
			107.30			3580	7,160	376974	107.30	Allotment of shares under eCBOP 2004 scheme 005
			107.30			7560	15,120	796068	107.30	Allotment of shares under eCBOP 2004 scheme 006
			171.97			3010	6,020	511610	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			33600	67,200	7747488	232.58	Allotment of shares under eCBOP 2007 scheme 001

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			251.72			21280	42,560	5314042	251.72	Allotment of shares under eCBOP 2007 scheme 002
28.03.2012	1505410	2.00	73.26	Cash	Allotment Under ESOP	500	1,000	35630	73.26	Allotment of shares under ESOP scheme 005
			72.58			12500	25,000	882250	72.58	Allotment of shares under ESOP scheme 006
			126.12			85600	171,200	10624672	126.12	Allotment of shares under ESOP scheme 007
			198.97			32300	64,600	6362131	198.97	Allotment of shares under ESOP scheme 008
			198.97			50000	100,000	9848500	198.97	Allotment of shares under ESOP scheme 009
			219.74			9000	18,000	1959660	219.74	Allotment of shares under ESOP scheme 010
			219.74			102800	205,600	22383672	219.74	Allotment of shares under ESOP scheme 011
			219.74			418700	837,400	91167738	219.74	Allotment of shares under ESOP scheme 012
			289.22			437400	874,800	125630028	289.22	Allotment of shares under ESOP scheme 014
			340.96			141600	283,200	47996736	340.96	Allotment of shares under ESOP scheme 015
			440.16			178400	356,800	78167744	440.16	Allotment of shares under ESOP scheme 016
			113.10			265	530	29442	113.10	Allotment of shares under eCBOP 2004 scheme 001
			88.45			1745	3,490	150855	88.45	Allotment of shares under eCBOP 2004 scheme 002
			107.30			3900	7,800	410670	107.30	Allotment of shares under eCBOP 2004 scheme 005
			107.30			2595	5,190	273254	107.30	Allotment of shares under eCBOP 2004 scheme 006
			118.61			3000	6,000	349830	118.61	Allotment of shares under eCBOP 2004 scheme 007
			171.97			2545	5,090	432574	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			15390	30,780	3548626	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			7170	14,340	1790492	251.72	Allotment of shares under eCBOP 2007 scheme 002

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
26.04.2012	1483800	2.00	126.12	Cash	Allotment Under ESOP	97800	195,600	12138936	126.12	Allotment of shares under ESOP scheme 007
			198.97			25800	51,600	5081826	198.97	Allotment of shares under ESOP scheme 008
			198.97			49000	98,000	9651530	198.97	Allotment of shares under ESOP scheme 009
			219.74			37500	75,000	8165250	219.74	Allotment of shares under ESOP scheme 010
			219.74			87300	174,600	19008702	219.74	Allotment of shares under ESOP scheme 011
			219.74			386100	772,200	84069414	219.74	Allotment of shares under ESOP scheme 012
			289.22			344700	689,400	99004734	289.22	Allotment of shares under ESOP scheme 014
			340.96			129800	259,600	43997008	340.96	Allotment of shares under ESOP scheme 015
			440.16			319800	639,600	140123568	440.16	Allotment of shares under ESOP scheme 016
			118.61			1700	3,400	198237	118.61	Allotment of shares under eCBOP 2004 scheme 007
			171.97			250	500	42493	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			3450	6,900	795501	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			600	1,200	149832	251.72	Allotment of shares under eCBOP 2007 scheme 002
22.05.2012	2456660	2.00	126.12	Cash	Allotment Under ESOP	162200	324,400	20132264	126.12	Allotment of shares under ESOP scheme 007
			198.97			29400	58,800	5790918	198.97	Allotment of shares under ESOP scheme 008
			198.97			48300	96,600	9513651	198.97	Allotment of shares under ESOP scheme 009
			219.74			158300	316,600	34468242	219.74	Allotment of shares under ESOP scheme 010
			219.74			190300	380,600	41435922	219.74	Allotment of shares under ESOP scheme 011
			219.74			673000	1,346,000	146539020	219.74	Allotment of shares under ESOP scheme 012
			289.22			476100	952,200	136745442	289.22	Allotment of shares under ESOP scheme 014
			340.96			145950	291,900	49471212	340.96	Allotment of shares under ESOP scheme 015
			440.16			537700	1,075,400	235598632	440.16	Allotment of shares under ESOP scheme 016

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			107.30			1370	2,740	144261	107.30	Allotment of shares under eCBOP 2004 scheme 005
			118.61			3925	7,850	457694	118.61	Allotment of shares under eCBOP 2004 scheme 007
			171.97			3720	7,440	632288	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			17065	34,130	3934848	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			9330	18,660	2329888	251.72	Allotment of shares under eCBOP 2007 scheme 002
05.06.2012	1671365	2.00	126.12	Cash	Allotment Under ESOP	131500	263,000	16321780	126.12	Allotment of shares under ESOP scheme 007
			198.97			18200	36,400	3584854	198.97	Allotment of shares under ESOP scheme 008
			198.97			21300	42,600	4195461	198.97	Allotment of shares under ESOP scheme 009
			219.74			12700	25,400	2765298	219.74	Allotment of shares under ESOP scheme 010
			219.74			89500	179,000	19487730	219.74	Allotment of shares under ESOP scheme 011
			219.74			428200	856,400	93236268	219.74	Allotment of shares under ESOP scheme 012
			225.29			25000	50,000	5582250	225.29	Allotment of shares under ESOP scheme 013
			289.22			364800	729,600	104777856	289.22	Allotment of shares under ESOP scheme 014
			340.96			213350	426,700	72317116	340.96	Allotment of shares under ESOP scheme 015
			440.16			325900	651,800	142796344	440.16	Allotment of shares under ESOP scheme 016
			107.30			5725	11,450	602843	107.30	Allotment of shares under eCBOP 2004 scheme 006
			118.61			4100	8,200	478101	118.61	Allotment of shares under eCBOP 2004 scheme 007
			171.97			11545	23,090	1962304	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			15755	31,510	3632788	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			3790	7,580	946439	251.72	Allotment of shares under eCBOP 2007 scheme 002

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
18.06.2012	1472240	2.00	126.12	Cash	Allotment Under ESOP	179500	359,000	22279540	126.12	Allotment of shares under ESOP scheme 007
			198.97			21200	42,400	4175764	198.97	Allotment of shares under ESOP scheme 008
			198.97			30500	61,000	6007585	198.97	Allotment of shares under ESOP scheme 009
			219.74			113800	227,600	24778812	219.74	Allotment of shares under ESOP scheme 010
			219.74			169800	339,600	36972252	219.74	Allotment of shares under ESOP scheme 011
			219.74			603900	1,207,800	131493186	219.74	Allotment of shares under ESOP scheme 012
			289.22			101900	203,800	29267718	289.22	Allotment of shares under ESOP scheme 014
			340.96			60800	121,600	20608768	340.96	Allotment of shares under ESOP scheme 015
			440.16			185100	370,200	81103416	440.16	Allotment of shares under ESOP scheme 016
			171.97			200	400	33994	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			2315	4,630	533793	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			3225	6,450	805347	251.72	Allotment of shares under eCBOP 2007 scheme 002
28.06.2012	2147040	2.00	126.12	Cash	Allotment Under ESOP	102400	204,800	12709888	126.12	Allotment of shares under ESOP scheme 007
			198.97			20400	40,800	4018188	198.97	Allotment of shares under ESOP scheme 008
			198.97			55000	110,000	10833350	198.97	Allotment of shares under ESOP scheme 009
			219.74			42500	85,000	9253950	219.74	Allotment of shares under ESOP scheme 010
			219.74			216800	433,600	47206032	219.74	Allotment of shares under ESOP scheme 011
			219.74			511500	1,023,000	111374010	219.74	Allotment of shares under ESOP scheme 012
			289.22			427100	854,200	122671662	289.22	Allotment of shares under ESOP scheme 014
			340.96			163650	327,300	55470804	340.96	Allotment of shares under ESOP scheme 015
			440.16			599700	1,199,400	262764552	440.16	Allotment of shares under ESOP scheme 016
			171.97			3230	6,460	549003	171.97	Allotment of shares under eCBOP 2004 scheme 008

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			232.58			2725	5,450	628331	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			2035	4,070	508180	251.72	Allotment of shares under eCBOP 2007 scheme 002
30.07.2012	1690200	2.00	126.12	Cash	Allotment Under ESOP	77000	154,000	9557240	126.12	Allotment of shares under ESOP scheme 007
			198.97			63200	126,400	12448504	198.97	Allotment of shares under ESOP scheme 008
			198.97			62800	125,600	12369716	198.97	Allotment of shares under ESOP scheme 009
			219.74			7000	14,000	1524180	219.74	Allotment of shares under ESOP scheme 011
			219.74			110100	220,200	23973174	219.74	Allotment of shares under ESOP scheme 012
			289.22			325550	651,100	93504471	289.22	Allotment of shares under ESOP scheme 014
			340.96			221600	443,200	75113536	340.96	Allotment of shares under ESOP scheme 015
			440.16			624000	1,248,000	273411840	440.16	Allotment of shares under ESOP scheme 016
			113.10			2590	5,180	287749	113.10	Allotment of shares under eCBOP 2004 scheme 001
			88.45			23245	46,490	2009530	88.45	Allotment of shares under eCBOP 2004 scheme 002
			107.30			36250	72,500	3817125	107.30	Allotment of shares under eCBOP 2004 scheme 005
			107.30			5200	10,400	547560	107.30	Allotment of shares under eCBOP 2004 scheme 006
			118.61			78300	156,600	9130563	118.61	Allotment of shares under eCBOP 2004 scheme 007
			171.97			1750	3,500	297448	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			47775	95,550	11015960	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			3840	7,680	958925	251.72	Allotment of shares under eCBOP 2007 scheme 002
30.08.2012	2100030	2.00	198.97	Cash	Allotment Under ESOP	86700	173,400	17077299	198.97	Allotment of shares under ESOP scheme 008

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			198.97			62100	124,200	12231837	198.97	Allotment of shares under ESOP scheme 009
			219.74			10000	20,000	2177400	219.74	Allotment of shares under ESOP scheme 010
			219.74			11500	23,000	2504010	219.74	Allotment of shares under ESOP scheme 011
			219.74			219500	439,000	47793930	219.74	Allotment of shares under ESOP scheme 012
			289.22			489500	979,000	140594190	289.22	Allotment of shares under ESOP scheme 014
			340.96			264200	528,400	89553232	340.96	Allotment of shares under ESOP scheme 015
			440.16			879700	1,759,400	385449352	440.16	Allotment of shares under ESOP scheme 016
			107.30			435	870	45806	107.30	Allotment of shares under eCBOP 2004 scheme 006
			118.61			13795	27,590	1608635	118.61	Allotment of shares under eCBOP 2004 scheme 007
			171.97			6415	12,830	1090358	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			47595	95,190	10974455	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			8590	17,180	2145095	251.72	Allotment of shares under eCBOP 2007 scheme 002
27.09.2012	1988635	2.00	198.97	Cash	Allotment Under ESOP	117700	235,400	23183369	198.97	Allotment of shares under ESOP scheme 008
			198.97			127400	254,800	25093978	198.97	Allotment of shares under ESOP scheme 009
			219.74			20000	40,000	4354800	219.74	Allotment of shares under ESOP scheme 010
			219.74			87500	175,000	19052250	219.74	Allotment of shares under ESOP scheme 011
			219.74			154800	309,600	33706152	219.74	Allotment of shares under ESOP scheme 012
			225.29			100000	200,000	22329000	225.29	Allotment of shares under ESOP scheme 013
			289.22			487050	974,100	139890501	289.22	Allotment of shares under ESOP scheme 014
			340.96			165900	331,800	56233464	340.96	Allotment of shares under ESOP scheme 015
			440.16			693900	1,387,800	304039224	440.16	Allotment of shares under ESOP scheme 016
			88.45			245	490	21180	88.45	Allotment of shares under eCBOP 2004 scheme 002

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			107.30			1095	2,190	115304	107.30	Allotment of shares under eCBOP 2004 scheme 005
			171.97			10520	21,040	1788084	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			15060	30,120	3472535	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			7465	14,930	1864160	251.72	Allotment of shares under eCBOP 2007 scheme 002
30.10.2012	1896855	2.00	198.97	Cash	Allotment Under ESOP	102100	204,200	20110637	198.97	Allotment of shares under ESOP scheme 008
			198.97			98700	197,400	19440939	198.97	Allotment of shares under ESOP scheme 009
			219.74			10000	20,000	2177400	219.74	Allotment of shares under ESOP scheme 010
			219.74			8500	17,000	1850790	219.74	Allotment of shares under ESOP scheme 011
			219.74			140200	280,400	30527148	219.74	Allotment of shares under ESOP scheme 012
			289.22			491850	983,700	141269157	289.22	Allotment of shares under ESOP scheme 014
			340.96			208600	417,200	70707056	340.96	Allotment of shares under ESOP scheme 015
			440.16			792200	1,584,400	347110352	440.16	Allotment of shares under ESOP scheme 016
			88.45			745	1,490	64405	88.45	Allotment of shares under eCBOP 2004 scheme 002
			107.30			1930	3,860	203229	107.30	Allotment of shares under eCBOP 2004 scheme 005
			118.61			850	1,700	99119	118.61	Allotment of shares under eCBOP 2004 scheme 007
			171.97			1550	3,100	263454	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			17750	35,500	4092795	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			21880	43,760	5463874	251.72	Allotment of shares under eCBOP 2007 scheme 002
27.11.2012	2019795	2.00	198.97	Cash	Allotment Under ESOP	32300	64,600	6362131	198.97	Allotment of shares under ESOP scheme 008

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			198.97			42200	84,400	8312134	198.97	Allotment of shares under ESOP scheme 009
			219.74			4100	8,200	892734	219.74	Allotment of shares under ESOP scheme 011
			219.74			112700	225,400	24539298	219.74	Allotment of shares under ESOP scheme 012
			225.29			285000	570,000	63637650	225.29	Allotment of shares under ESOP scheme 013
			289.22			384050	768,100	110306841	289.22	Allotment of shares under ESOP scheme 014
			340.96			173250	346,500	58724820	340.96	Allotment of shares under ESOP scheme 015
			440.16			874400	1,748,800	383127104	440.16	Allotment of shares under ESOP scheme 016
			23.20			33595	67,190	712214	23.20	Allotment of shares under eCBOP 2004 Key ESOP
			88.45			55	110	4755	88.45	Allotment of shares under eCBOP 2004 scheme 002
			88.45			1700	3,400	146965	88.45	Allotment of shares under eCBOP 2004 scheme 004
			107.30			12450	24,900	1310985	107.30	Allotment of shares under eCBOP 2004 scheme 005
			107.30			1700	3,400	179010	107.30	Allotment of shares under eCBOP 2004 scheme 006
			118.61			25500	51,000	2973555	118.61	Allotment of shares under eCBOP 2004 scheme 007
			171.97			6825	13,650	1160045	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			22760	45,520	5248001	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			7210	14,420	1800481	251.72	Allotment of shares under eCBOP 2007 scheme 002
26.12.2012	2450575	2.00	198.97	Cash	Allotment Under ESOP	22200	44,400	4372734	198.97	Allotment of shares under ESOP scheme 008
			198.97			22000	44,000	4333340	198.97	Allotment of shares under ESOP scheme 009
			219.74			43500	87,000	9471690	219.74	Allotment of shares under ESOP scheme 010
			219.74			20100	40,200	4376574	219.74	Allotment of shares under ESOP scheme 011
			219.74			195600	391,200	42589944	219.74	Allotment of shares under ESOP scheme 012

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			289.22			424200	848,400	121838724	289.22	Allotment of shares under ESOP scheme 014
			340.96			196950	393,900	66758172	340.96	Allotment of shares under ESOP scheme 015
			440.16			1485300	2,970,600	650799048	440.16	Allotment of shares under ESOP scheme 016
			113.10			65	130	7222	113.10	Allotment of shares under eCBOP 2004 scheme 001
			88.45			585	1,170	50573	88.45	Allotment of shares under eCBOP 2004 scheme 002
			107.30			9110	18,220	959283	107.30	Allotment of shares under eCBOP 2004 scheme 005
			232.58			25235	50,470	5818686	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			5730	11,460	1430896	251.72	Allotment of shares under eCBOP 2007 scheme 002
30.01.2013	4203360	2.00	198.97	Cash	Allotment Under ESOP	15700	31,400	3092429	198.97	Allotment of shares under ESOP scheme 008
			198.97			29400	58,800	5790918	198.97	Allotment of shares under ESOP scheme 009
			219.74			81300	162,600	17702262	219.74	Allotment of shares under ESOP scheme 010
			219.74			38500	77,000	8382990	219.74	Allotment of shares under ESOP scheme 011
			219.74			207500	415,000	45181050	219.74	Allotment of shares under ESOP scheme 012
			225.29			5700	11,400	1272753	225.29	Allotment of shares under ESOP scheme 013
			289.22			435100	870,200	124969422	289.22	Allotment of shares under ESOP scheme 014
			340.96			164900	329,800	55894504	340.96	Allotment of shares under ESOP scheme 015
			440.16			1136200	2,272,400	497837392	440.16	Allotment of shares under ESOP scheme 016
			508.23			6250	12,500	3163938	508.23	Allotment of shares under ESOP scheme 017
			468.40			2041800	4,083,600	952295520	468.40	Allotment of shares under ESOP scheme 018
			107.30			80	160	8424	107.30	Allotment of shares under eCBOP 2004 scheme 005
			107.30			115	230	12110	107.30	Allotment of shares under eCBOP 2004 scheme 006

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			171.97			2430	4,860	413027	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			19580	39,160	4514756	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			18805	37,610	4695985	251.72	Allotment of shares under eCBOP 2007 scheme 002
27.02.2013	2831320	2.00	198.97	Cash	Allotment Under ESOP	24800	49,600	4884856	198.97	Allotment of shares under ESOP scheme 008
			198.97			58000	116,000	11424260	198.97	Allotment of shares under ESOP scheme 009
			219.74			15000	30,000	3266100	219.74	Allotment of shares under ESOP scheme 010
			219.74			83500	167,000	18181290	219.74	Allotment of shares under ESOP scheme 011
			219.74			148500	297,000	32334390	219.74	Allotment of shares under ESOP scheme 012
			225.29			53500	107,000	11946015	225.29	Allotment of shares under ESOP scheme 013
			289.22			399000	798,000	114600780	289.22	Allotment of shares under ESOP scheme 014
			340.96			163100	326,200	55284376	340.96	Allotment of shares under ESOP scheme 015
			440.16			709000	1,418,000	310655440	440.16	Allotment of shares under ESOP scheme 016
			468.40			1145100	2,290,200	534074640	468.40	Allotment of shares under ESOP scheme 018
			107.30			400	800	42120	107.30	Allotment of shares under eCBOP 2004 scheme 005
			118.61			3600	7,200	419796	118.61	Allotment of shares under eCBOP 2004 scheme 007
			171.97			1550	3,100	263454	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			12680	25,360	2923754	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			13590	27,180	3393695	251.72	Allotment of shares under eCBOP 2007 scheme 002
15.03.2013	2138175	2.00	198.97	Cash	Allotment Under ESOP	6500	13,000	1280305	198.97	Allotment of shares under ESOP scheme 008
			198.97			49200	98,400	9690924	198.97	Allotment of shares under ESOP scheme 009

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			219.74			69700	139,400	15176478	219.74	Allotment of shares under ESOP scheme 010
			219.74			85500	171,000	18616770	219.74	Allotment of shares under ESOP scheme 011
			219.74			192000	384,000	41806080	219.74	Allotment of shares under ESOP scheme 012
			225.29			130000	260,000	29027700	225.29	Allotment of shares under ESOP scheme 013
			289.22			207100	414,200	59483262	289.22	Allotment of shares under ESOP scheme 014
			340.96			48750	97,500	16524300	340.96	Allotment of shares under ESOP scheme 015
			440.16			665400	1,330,800	291551664	440.16	Allotment of shares under ESOP scheme 016
			468.40			561000	1,122,000	261650400	468.40	Allotment of shares under ESOP scheme 018
			88.45			6895	13,790	596073	88.45	Allotment of shares under eCBOP 2004 scheme 004
			118.61			5145	10,290	599958	118.61	Allotment of shares under eCBOP 2004 scheme 007
			171.97			1700	3,400	288949	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			102325	204,650	23594099	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			6960	13,920	1738051	251.72	Allotment of shares under eCBOP 2007 scheme 002
21.03.2013	537500	2.00	219.74	Cash	Allotment Under ESOP	250000	500,000	54435000	219.74	Allotment of shares under ESOP scheme 012
			225.29			287500	575,000	64195875	225.29	Allotment of shares under ESOP scheme 013
25.03.2013	1643210	2.00	198.97	Cash	Allotment Under ESOP	19300	38,600	3801521	198.97	Allotment of shares under ESOP scheme 008
			198.97			16000	32,000	3151520	198.97	Allotment of shares under ESOP scheme 009
			219.74			68600	137,200	14936964	219.74	Allotment of shares under ESOP scheme 010
			219.74			50700	101,400	11039418	219.74	Allotment of shares under ESOP scheme 011
			219.74			358300	716,600	78016242	219.74	Allotment of shares under ESOP scheme 012
			225.29			428300	856,600	95635107	225.29	Allotment of shares under ESOP scheme 013
			289.22			164050	328,100	47118441	289.22	Allotment of shares under ESOP scheme 014

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			340.96			48800	97,600	16541248	340.96	Allotment of shares under ESOP scheme 015
			440.16			248600	497,200	108926576	440.16	Allotment of shares under ESOP scheme 016
			468.40			204800	409,600	95518720	468.40	Allotment of shares under ESOP scheme 018
			107.30			2300	4,600	242190	107.30	Allotment of shares under eCBOP 2004 scheme 005
			118.61			1500	3,000	174915	118.61	Allotment of shares under eCBOP 2004 scheme 007
			171.97			250	500	42493	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			25795	51,590	5947811	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			5915	11,830	1477094	251.72	Allotment of shares under eCBOP 2007 scheme 002
04.04.2013	728290	2.00	198.97	Cash	Allotment Under ESOP	3000	6,000	590910	198.97	Allotment of shares under ESOP scheme 008
			198.97			5400	10,800	1063638	198.97	Allotment of shares under ESOP scheme 009
			219.74			1000	2,000	217740	219.74	Allotment of shares under ESOP scheme 010
			219.74			13000	26,000	2830620	219.74	Allotment of shares under ESOP scheme 011
			219.74			28900	57,800	6292686	219.74	Allotment of shares under ESOP scheme 012
			225.29			257500	515,000	57497175	225.29	Allotment of shares under ESOP scheme 013
			289.22			191100	382,200	54887742	289.22	Allotment of shares under ESOP scheme 014
			340.96			32100	64,200	10880616	340.96	Allotment of shares under ESOP scheme 015
			440.16			120700	241,400	52885912	440.16	Allotment of shares under ESOP scheme 016
			468.40			65200	130,400	30409280	468.40	Allotment of shares under ESOP scheme 018
			171.97			90	180	15297	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			7850	15,700	1810053	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			2450	4,900	611814	251.72	Allotment of shares under eCBOP 2007 scheme 002

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
29.04.2013	1001610	2.00	198.97	Cash	Allotment Under ESOP	10500	21,000	2068185	198.97	Allotment of shares under ESOP scheme 008
			198.97			15400	30,800	3033338	198.97	Allotment of shares under ESOP scheme 009
			219.74			71100	142,200	15481314	219.74	Allotment of shares under ESOP scheme 012
			289.22			131550	263,100	37783791	289.22	Allotment of shares under ESOP scheme 014
			340.96			40900	81,800	13863464	340.96	Allotment of shares under ESOP scheme 015
			440.16			368100	736,200	161286696	440.16	Allotment of shares under ESOP scheme 016
			468.40			349300	698,600	162913520	468.40	Allotment of shares under ESOP scheme 018
			171.97			3625	7,250	616141	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			9940	19,880	2291965	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			1195	2,390	298415	251.72	Allotment of shares under eCBOP 2007 scheme 002
31.05.2013	3913725	2.00	198.97	Cash	Allotment Under ESOP	24600	49,200	4845462	198.97	Allotment of shares under ESOP scheme 008
			198.97			15200	30,400	2993944	198.97	Allotment of shares under ESOP scheme 009
			219.74			103200	206,400	22470768	219.74	Allotment of shares under ESOP scheme 010
			219.74			124900	249,800	27195726	219.74	Allotment of shares under ESOP scheme 011
			219.74			399000	798,000	86878260	219.74	Allotment of shares under ESOP scheme 012
			225.29			100000	200,000	22329000	225.29	Allotment of shares under ESOP scheme 013
			289.22			475200	950,400	136486944	289.22	Allotment of shares under ESOP scheme 014
			340.96			171750	343,500	58216380	340.96	Allotment of shares under ESOP scheme 015
			440.16			1411300	2,822,600	618375208	440.16	Allotment of shares under ESOP scheme 016
			468.40			1049600	2,099,200	489533440	468.40	Allotment of shares under ESOP scheme 018
			232.58			35375	70,750	8156768	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			3600	7,200	898992	251.72	Allotment of shares under eCBOP 2007 scheme 002

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
12.06.2013	3079575	2.00	198.97	Cash	Allotment Under ESOP	32000	64,000	6303040	198.97	Allotment of shares under ESOP scheme 008
			198.97			17600	35,200	3466672	198.97	Allotment of shares under ESOP scheme 009
			219.74			30700	61,400	6684618	219.74	Allotment of shares under ESOP scheme 010
			219.74			162200	324,400	35317428	219.74	Allotment of shares under ESOP scheme 011
			219.74			383300	766,600	83459742	219.74	Allotment of shares under ESOP scheme 012
			225.29			290000	580,000	64754100	225.29	Allotment of shares under ESOP scheme 013
			289.22			441150	882,300	126707103	289.22	Allotment of shares under ESOP scheme 014
			340.96			102700	205,400	34811192	340.96	Allotment of shares under ESOP scheme 015
			440.16			741900	1,483,800	325070904	440.16	Allotment of shares under ESOP scheme 016
			468.40			790300	1,580,600	368595920	468.40	Allotment of shares under ESOP scheme 018
			118.61			450	900	52475	118.61	Allotment of shares under eCBOP 2004 scheme 007
			232.58			83820	167,640	19327216	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			3455	6,910	862783	251.72	Allotment of shares under eCBOP 2007 scheme 002
29.06.2013	590955	2.00	198.97	Cash	Allotment Under ESOP	26100	52,200	5140917	198.97	Allotment of shares under ESOP scheme 008
			198.97			58800	117,600	11581836	198.97	Allotment of shares under ESOP scheme 009
			219.74			23500	47,000	5116890	219.74	Allotment of shares under ESOP scheme 011
			219.74			15000	30,000	3266100	219.74	Allotment of shares under ESOP scheme 012
			289.22			87950	175,900	25260999	289.22	Allotment of shares under ESOP scheme 014
			340.96			70200	140,400	23794992	340.96	Allotment of shares under ESOP scheme 015
			440.16			106800	213,600	46795488	440.16	Allotment of shares under ESOP scheme 016
			468.40			169100	338,200	78868240	468.40	Allotment of shares under ESOP scheme 018
			107.30			2000	4,000	210600	107.30	Allotment of shares under eCBOP 2004 scheme 005

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			118.61			500	1,000	58305	118.61	Allotment of shares under eCBOP 2004 scheme 007
			171.97			4800	9,600	815856	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			25105	50,210	5788711	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			1100	2,200	274692	251.72	Allotment of shares under eCBOP 2007 scheme 002
30.07.2013	624955	2.00	198.97	Cash	Allotment Under ESOP	13700	27,400	2698489	198.97	Allotment of shares under ESOP scheme 008
			198.97			13700	27,400	2698489	198.97	Allotment of shares under ESOP scheme 009
			225.29			5000	10,000	1116450	225.29	Allotment of shares under ESOP scheme 013
			289.22			142450	284,900	40914489	289.22	Allotment of shares under ESOP scheme 014
			340.96			91650	183,300	31065684	340.96	Allotment of shares under ESOP scheme 015
			440.16			118900	237,800	52097224	440.16	Allotment of shares under ESOP scheme 016
			468.40			179000	358,000	83485600	468.40	Allotment of shares under ESOP scheme 018
			118.61			250	500	29153	118.61	Allotment of shares under eCBOP 2004 scheme 007
			232.58			55205	110,410	12729169	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			5100	10,200	1273572	251.72	Allotment of shares under eCBOP 2007 scheme 002
28.08.2013	993390	2.00	198.97	Cash	Allotment Under ESOP	111500	223,000	21962155	198.97	Allotment of shares under ESOP scheme 008
			198.97			108300	216,600	21331851	198.97	Allotment of shares under ESOP scheme 009
			289.22			297650	595,300	85491033	289.22	Allotment of shares under ESOP scheme 014
			340.96			75000	150,000	25422000	340.96	Allotment of shares under ESOP scheme 015
			440.16			173000	346,000	75801680	440.16	Allotment of shares under ESOP scheme 016
			468.40			169800	339,600	79194720	468.40	Allotment of shares under ESOP scheme 018

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			107.30			550	1,100	57915	107.30	Allotment of shares under eCBOP 2004 scheme 005
			118.61			1250	2,500	145763	118.61	Allotment of shares under eCBOP 2004 scheme 007
			171.97			2300	4,600	390931	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			24975	49,950	5758736	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			29065	58,130	7258112	251.72	Allotment of shares under eCBOP 2007 scheme 002
24.09.2013	896630	2.00	198.97	Cash	Allotment Under ESOP	58900	117,800	11601533	198.97	Allotment of shares under ESOP scheme 008
			198.97			69200	138,400	13630324	198.97	Allotment of shares under ESOP scheme 009
			225.29			10000	20,000	2232900	225.29	Allotment of shares under ESOP scheme 013
			289.22			208850	417,700	59985897	289.22	Allotment of shares under ESOP scheme 014
			340.96			67850	135,700	22998436	340.96	Allotment of shares under ESOP scheme 015
			440.16			202200	404,400	88595952	440.16	Allotment of shares under ESOP scheme 016
			508.23			2700	5,400	1366821	508.23	Allotment of shares under ESOP scheme 017
			468.40			260900	521,800	121683760	468.40	Allotment of shares under ESOP scheme 018
			171.97			1350	2,700	229460	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			850	1,700	195993	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			13830	27,660	3453628	251.72	Allotment of shares under eCBOP 2007 scheme 002
31.10.2013	1095745	2.00	198.97	Cash	Allotment Under ESOP	113800	227,600	22415186	198.97	Allotment of shares under ESOP scheme 008
			198.97			86100	172,200	16959117	198.97	Allotment of shares under ESOP scheme 009
			289.22			150600	301,200	43255332	289.22	Allotment of shares under ESOP scheme 014
			340.96			53900	107,800	18269944	340.96	Allotment of shares under ESOP scheme 015

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			440.16			325900	651,800	142796344	440.16	Allotment of shares under ESOP scheme 016
			468.40			340600	681,200	158855840	468.40	Allotment of shares under ESOP scheme 018
			118.61			300	600	34983	118.61	Allotment of shares under eCBOP 2004 scheme 007
			171.97			4020	8,040	683279	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			500	1,000	115290	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			20025	40,050	5000643	251.72	Allotment of shares under eCBOP 2007 scheme 002
27.11.2013	1013120	2.00	198.97	Cash	Allotment Under ESOP	22600	45,200	4451522	198.97	Allotment of shares under ESOP scheme 008
			198.97			10500	21,000	2068185	198.97	Allotment of shares under ESOP scheme 009
			289.22			112100	224,200	32197362	289.22	Allotment of shares under ESOP scheme 014
			340.96			91450	182,900	30997892	340.96	Allotment of shares under ESOP scheme 015
			440.16			444500	889,000	194762120	440.16	Allotment of shares under ESOP scheme 016
			508.23			3500	7,000	1771805	508.23	Allotment of shares under ESOP scheme 017
			468.40			289400	578,800	134976160	468.40	Allotment of shares under ESOP scheme 018
			107.30			29015	58,030	3055280	107.30	Allotment of shares under eCBOP 2004 scheme 005
			118.61			675	1,350	78712	118.61	Allotment of shares under eCBOP 2004 scheme 007
			232.58			2365	4,730	545322	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			7015	14,030	1751786	251.72	Allotment of shares under eCBOP 2007 scheme 002
26.12.2013	1236520	2.00	225.29	Cash	Allotment Under ESOP	5000	10,000	1116450	225.29	Allotment of shares under ESOP scheme 013
			289.22			304050	608,100	87329241	289.22	Allotment of shares under ESOP scheme 014
			340.96			37650	75,300	12761844	340.96	Allotment of shares under ESOP scheme 015

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			440.16			471900	943,800	206767704	440.16	Allotment of shares under ESOP scheme 016
			468.40			381400	762,800	177884960	468.40	Allotment of shares under ESOP scheme 018
			107.30			30825	61,650	3245873	107.30	Allotment of shares under eCBOP 2004 scheme 005
			232.58			1700	3,400	391986	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			3995	7,990	997631	251.72	Allotment of shares under eCBOP 2007 scheme 002
29.01.2014	1724325	2.00	289.22	Cash	Allotment Under ESOP	337550	675,100	96951111	289.22	Allotment of shares under ESOP scheme 014
			340.96			54300	108,600	18405528	340.96	Allotment of shares under ESOP scheme 015
			440.16			285200	570,400	124963232	440.16	Allotment of shares under ESOP scheme 016
			468.40			1046500	2,093,000	488087600	468.40	Allotment of shares under ESOP scheme 018
			232.58			285	570	65715	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			490	980	122363	251.72	Allotment of shares under eCBOP 2007 scheme 002
26.02.2014	1009575	2.00	289.22	Cash	Allotment Under ESOP	192450	384,900	55275489	289.22	Allotment of shares under ESOP scheme 014
			340.96			60850	121,700	20625716	340.96	Allotment of shares under ESOP scheme 015
			440.16			237600	475,200	104106816	440.16	Allotment of shares under ESOP scheme 016
			508.23			3200	6,400	1619936	508.23	Allotment of shares under ESOP scheme 017
			468.40			499000	998,000	232733600	468.40	Allotment of shares under ESOP scheme 018
			107.30			6895	13,790	726044	107.30	Allotment of shares under eCBOP 2004 scheme 006
			232.58			2700	5,400	622566	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			6880	13,760	1718074	251.72	Allotment of shares under eCBOP 2007 scheme 002
22.03.2014	1722990	2.00	225.29	Cash	Allotment Under ESOP	1000	2,000	223290	225.29	Allotment of shares under ESOP scheme 013

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			289.22			302750	605,500	86955855	289.22	Allotment of shares under ESOP scheme 014
			340.96			87300	174,600	29591208	340.96	Allotment of shares under ESOP scheme 015
			440.16			475300	950,600	208257448	440.16	Allotment of shares under ESOP scheme 016
			468.40			803100	1,606,200	374565840	468.40	Allotment of shares under ESOP scheme 018
			118.61			50000	100,000	5830500	118.61	Allotment of shares under eCBOP 2004 scheme 007
			232.58			1650	3,300	380457	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			1890	3,780	471971	251.72	Allotment of shares under eCBOP 2007 scheme 002
28.04.2014	1985125	2.00	289.22	Cash	Allotment Under ESOP	428900	857,800	123188658	289.22	Allotment of shares under ESOP scheme 014
			340.96			118350	236,700	40115916	340.96	Allotment of shares under ESOP scheme 015
			440.16			667200	1,334,400	292340352	440.16	Allotment of shares under ESOP scheme 016
			508.23			6500	13,000	3290495	508.23	Allotment of shares under ESOP scheme 017
			468.40			708300	1,416,600	330351120	468.40	Allotment of shares under ESOP scheme 018
			118.61			52075	104,150	6072466	118.61	Allotment of shares under eCBOP 2004 scheme 007
			232.58			1350	2,700	311283	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			2450	4,900	611814	251.72	Allotment of shares under eCBOP 2007 scheme 002
27.05.2014	4050750	2.00	225.29	Cash	Allotment Under ESOP	360500	721,000	80496045	225.29	Allotment of shares under ESOP scheme 013
			289.22			770050	1,540,100	221173761	289.22	Allotment of shares under ESOP scheme 014
			340.96			109800	219,600	37217808	340.96	Allotment of shares under ESOP scheme 015
			440.16			1085800	2,171,600	475754128	440.16	Allotment of shares under ESOP scheme 016
			508.23			7500	15,000	3796725	508.23	Allotment of shares under ESOP scheme 017
			468.40			1633000	3,266,000	761631200	468.40	Allotment of shares under ESOP scheme 018

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			232.58			78245	156,490	18041732	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			5855	11,710	1462111	251.72	Allotment of shares under eCBOP 2007 scheme 002
04.06.2014	2609945	2.00	225.29	Cash	Allotment Under ESOP	516500	1,033,000	115329285	225.29	Allotment of shares under ESOP scheme 013
			289.22			575150	1,150,300	165194583	289.22	Allotment of shares under ESOP scheme 014
			340.96			92300	184,600	31286008	340.96	Allotment of shares under ESOP scheme 015
			440.16			732600	1,465,200	320996016	440.16	Allotment of shares under ESOP scheme 016
			508.23			10000	20,000	5062300	508.23	Allotment of shares under ESOP scheme 017
			468.40			641700	1,283,400	299288880	468.40	Allotment of shares under ESOP scheme 018
			232.58			38925	77,850	8975327	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			2770	5,540	691724	251.72	Allotment of shares under eCBOP 2007 scheme 002
04.07.2014	1187595	2.00	225.29	Cash	Allotment Under ESOP	115000	230,000	25678350	225.29	Allotment of shares under ESOP scheme 013
			289.22			316350	632,700	90862047	289.22	Allotment of shares under ESOP scheme 014
			340.96			37000	74,000	12541520	340.96	Allotment of shares under ESOP scheme 015
			440.16			270600	541,200	118566096	440.16	Allotment of shares under ESOP scheme 016
			468.40			431800	863,600	201391520	468.40	Allotment of shares under ESOP scheme 018
			118.61			2775	5,550	323593	118.61	Allotment of shares under eCBOP 2004 scheme 007
			232.58			12785	25,570	2947965	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			1285	2,570	320890	251.72	Allotment of shares under eCBOP 2007 scheme 002
30.07.2014	2070655	2.00	225.29	Cash	Allotment Under ESOP	299500	599,000	66875355	225.29	Allotment of shares under ESOP scheme 013
			289.22			436400	872,800	125342808	289.22	Allotment of shares under ESOP scheme 014

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			340.96			35850	71,700	12151716	340.96	Allotment of shares under ESOP scheme 015
			440.16			336500	673,000	147440840	440.16	Allotment of shares under ESOP scheme 016
			468.40			306900	613,800	143138160	468.40	Allotment of shares under ESOP scheme 018
			680.00			441100	882,200	299065800	680.00	Allotment of shares under ESOP scheme 019
			680.00			71100	142,200	48205800	680.00	Allotment of shares under ESOP scheme 020
			680.00			36900	73,800	25018200	680.00	Allotment of shares under ESOP scheme 021
			171.97			4820	9,640	819255	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			101335	202,670	23365824	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			250	500	62430	251.72	Allotment of shares under eCBOP 2007 scheme 002
22.08.2014	1776710	2.00	289.22	Cash	Allotment Under ESOP	921600	1,843,200	264701952	289.22	Allotment of shares under ESOP scheme 014
			340.96			33400	66,800	11321264	340.96	Allotment of shares under ESOP scheme 015
			440.16			274100	548,200	120099656	440.16	Allotment of shares under ESOP scheme 016
			468.40			235300	470,600	109743920	468.40	Allotment of shares under ESOP scheme 018
			680.00			174400	348,800	118243200	680.00	Allotment of shares under ESOP scheme 019
			680.00			54700	109,400	37086600	680.00	Allotment of shares under ESOP scheme 020
			680.00			48100	96,200	32611800	680.00	Allotment of shares under ESOP scheme 021
			171.97			1575	3,150	267703	171.97	Allotment of shares under eCBOP 2004 scheme 008
			232.58			29140	58,280	6719101	232.58	Allotment of shares under eCBOP 2007 scheme 001
			251.72			4395	8,790	1097519	251.72	Allotment of shares under eCBOP 2007 scheme 002
04.09.2014	998750	2.00	289.22	Cash	Allotment Under ESOP	388750	777,500	111656775	289.22	Allotment of shares under ESOP scheme 014
			340.96			34200	68,400	11592432	340.96	Allotment of shares under ESOP scheme 015

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			440.16			135400	270,800	59326864	440.16	Allotment of shares under ESOP scheme 016
			468.40			232900	465,800	108624560	468.40	Allotment of shares under ESOP scheme 018
			680.00			114300	228,600	77495400	680.00	Allotment of shares under ESOP scheme 019
			680.00			8900	17,800	6034200	680.00	Allotment of shares under ESOP scheme 020
			680.00			80400	160,800	54511200	680.00	Allotment of shares under ESOP scheme 021
			251.72			3900	7,800	973908	251.72	Allotment of shares under eCBOP 2007 scheme 002
26.09.2014	592190	2.00	340.96	Cash	Allotment Under ESOP	31700	63,400	10745032	340.96	Allotment of shares under ESOP scheme 015
			440.16			138800	277,600	60816608	440.16	Allotment of shares under ESOP scheme 016
			468.40			233200	466,400	108764480	468.40	Allotment of shares under ESOP scheme 018
			680.00			143600	287,200	97360800	680.00	Allotment of shares under ESOP scheme 019
			680.00			37200	74,400	25221600	680.00	Allotment of shares under ESOP scheme 020
			171.97			1170	2,340	198865	171.97	Allotment of shares under eCBOP 2004 scheme 008
			251.72			6520	13,040	1628174	251.72	Allotment of shares under eCBOP 2007 scheme 002
31.10.2014	648215	2.00	340.96	Cash	Allotment Under ESOP	30000	60,000	10168800	340.96	Allotment of shares under ESOP scheme 015
			440.16			159300	318,600	69798888	440.16	Allotment of shares under ESOP scheme 016
			468.40			287700	575,400	134183280	468.40	Allotment of shares under ESOP scheme 018
			680.00			147300	294,600	99869400	680.00	Allotment of shares under ESOP scheme 019
			680.00			11100	22,200	7525800	680.00	Allotment of shares under ESOP scheme 020
			171.97			515	1,030	87535	171.97	Allotment of shares under eCBOP 2004 scheme 008
			251.72			12300	24,600	3071556	251.72	Allotment of shares under eCBOP 2007 scheme 002
27.11.2014	1186405	2.00	340.96	Cash	Allotment Under ESOP	74350	148,700	25201676	340.96	Allotment of shares under ESOP scheme 015

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			440.16			302600	605,200	132587216	440.16	Allotment of shares under ESOP scheme 016
			468.40			392000	784,000	182828800	468.40	Allotment of shares under ESOP scheme 018
			680.00			255400	510,800	173161200	680.00	Allotment of shares under ESOP scheme 019
			680.00			73900	147,800	50104200	680.00	Allotment of shares under ESOP scheme 020
			680.00			83000	166,000	56274000	680.00	Allotment of shares under ESOP scheme 021
			171.97			5155	10,310	876195	171.97	Allotment of shares under eCBOP 2004 scheme 008
26.12.2014	1250850	2.00	340.96	Cash	Allotment Under ESOP	270250	540,500	91603940	340.96	Allotment of shares under ESOP scheme 015
			440.16			294500	589,000	129038120	440.16	Allotment of shares under ESOP scheme 016
			468.40			324100	648,200	151160240	468.40	Allotment of shares under ESOP scheme 018
			680.00			230800	461,600	156482400	680.00	Allotment of shares under ESOP scheme 019
			680.00			43700	87,400	29628600	680.00	Allotment of shares under ESOP scheme 020
			680.00			87500	175,000	59325000	680.00	Allotment of shares under ESOP scheme 021
23.01.2015	1373500	2.00	340.96	Cash	Allotment Under ESOP	334200	668,400	113280432	340.96	Allotment of shares under ESOP scheme 015
			440.16			417600	835,200	182975616	440.16	Allotment of shares under ESOP scheme 016
			468.40			316400	632,800	147568960	468.40	Allotment of shares under ESOP scheme 018
			680.00			242600	485,200	164482800	680.00	Allotment of shares under ESOP scheme 019
			680.00			55700	111,400	37764600	680.00	Allotment of shares under ESOP scheme 020
			664.45			7000	14,000	4637150	664.45	Allotment of shares under ESOP scheme 022
10.02.2015	18744142	2.00	1067.00	Cash	QIP Issue	18744142	37,488,284	19962511230	1067.00	Shares Issued 88 applicants - QIP Issue 2015 (Aggregating Rs 2,000 crs)
10.02.2015	66000000	2.00	U.S \$ 57.76	Cash	ADR Issue	66000000	132000000	78606131648	U.S \$ 57.76	Shares Issued - ADR Issue 2015 (Aggregating US\$ 1271 million @ US\$57.76)
23.02.2015	1776250	2.00	340.96	Cash	Allotment Under ESOP	206050	412,100	69842708	340.96	Allotment of shares under ESOP scheme 015

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			440.16			419400	838,800	183764304	440.16	Allotment of shares under ESOP scheme 016
			468.40			499100	998,200	232780240	468.40	Allotment of shares under ESOP scheme 018
			680.00			465300	930,600	315473400	680.00	Allotment of shares under ESOP scheme 019
			680.00			84400	168,800	57223200	680.00	Allotment of shares under ESOP scheme 020
			680.00			102000	204,000	69156000	680.00	Allotment of shares under ESOP scheme 021
23.03.2015	1193800	2.00	440.16	Cash	Allotment Under ESOP	426600	853,200	186919056	440.16	Allotment of shares under ESOP scheme 016
			508.23			24000	48,000	12149520	508.23	Allotment of shares under ESOP scheme 017
			468.40			282200	564,400	131618080	468.40	Allotment of shares under ESOP scheme 018
			680.00			382400	764,800	259267200	680.00	Allotment of shares under ESOP scheme 019
			680.00			59400	118,800	40273200	680.00	Allotment of shares under ESOP scheme 020
			680.00			16500	33,000	11187000	680.00	Allotment of shares under ESOP scheme 021
			664.45			2700	5,400	1788615	664.45	Allotment of shares under ESOP scheme 022
29.04.2015	1350900	2.00	440.16	Cash	Allotment Under ESOP	480600	961,200	210579696	440.16	Allotment of shares under ESOP scheme 016
			508.23			800	1,600	404984	508.23	Allotment of shares under ESOP scheme 017
			468.40			506600	1,013,200	236278240	468.40	Allotment of shares under ESOP scheme 018
			680.00			232700	465,400	157770600	680.00	Allotment of shares under ESOP scheme 019
			680.00			125700	251,400	85224600	680.00	Allotment of shares under ESOP scheme 020
			664.45			4500	9,000	2981025	664.45	Allotment of shares under ESOP scheme 022
27.05.2015	1120800	2.00	440.16	Cash	Allotment Under ESOP	455200	910,400	199450432	440.16	Allotment of shares under ESOP scheme 016
			468.40			350000	700,000	163240000	468.40	Allotment of shares under ESOP scheme 018
			680.00			284100	568,200	192619800	680.00	Allotment of shares under ESOP scheme 019
			680.00			24300	48,600	16475400	680.00	Allotment of shares under ESOP scheme 020
			664.45			7200	14,400	4769640	664.45	Allotment of shares under ESOP scheme 022

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
24.06.2015	2491200	2.00	440.16	Cash	Allotment Under ESOP	975000	1,950,000	427206000	440.16	Allotment of shares under ESOP scheme 016
			508.23			17700	35,400	8960271	508.23	Allotment of shares under ESOP scheme 017
			468.40			885400	1,770,800	412950560	468.40	Allotment of shares under ESOP scheme 018
			680.00			395800	791,600	268352400	680.00	Allotment of shares under ESOP scheme 019
			680.00			101200	202,400	68613600	680.00	Allotment of shares under ESOP scheme 020
			680.00			106000	212,000	71868000	680.00	Allotment of shares under ESOP scheme 021
			664.45			10100	20,200	6690745	664.45	Allotment of shares under ESOP scheme 022
30.07.2015	2410900	2.00	440.16	Cash	Allotment Under ESOP	218900	437,800	95913224	440.16	Allotment of shares under ESOP scheme 016
			468.40			333400	666,800	155497760	468.40	Allotment of shares under ESOP scheme 018
			680.00			1118000	2,236,000	758004000	680.00	Allotment of shares under ESOP scheme 019
			680.00			244000	488,000	165432000	680.00	Allotment of shares under ESOP scheme 020
			835.50			4000	8,000	3334000	835.50	Allotment of shares under ESOP scheme 023
			835.50			492600	985,200	410582100	835.50	Allotment of shares under ESOP scheme 024
02.09.2015	3185500	2.00	440.16	Cash	Allotment Under ESOP	877800	1,755,600	384616848	440.16	Allotment of shares under ESOP scheme 016
			468.40			686600	1,373,200	320230240	468.40	Allotment of shares under ESOP scheme 018
			680.00			854400	1,708,800	579283200	680.00	Allotment of shares under ESOP scheme 019
			680.00			196200	392,400	133023600	680.00	Allotment of shares under ESOP scheme 020
			680.00			56100	112,200	38035800	680.00	Allotment of shares under ESOP scheme 021
			835.50			7200	14,400	6001200	835.50	Allotment of shares under ESOP scheme 023
			835.50			507200	1,014,400	422751200	835.50	Allotment of shares under ESOP scheme 024
22.09.2015	1138600	2.00	440.16	Cash	Allotment Under ESOP	371600	743,200	162820256	440.16	Allotment of shares under ESOP scheme 016
			468.40			250700	501,400	116926480	468.40	Allotment of shares under ESOP scheme 018
			680.00			284900	569,800	193162200	680.00	Allotment of shares under ESOP scheme 019

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			680.00			94600	189,200	64138800	680.00	Allotment of shares under ESOP scheme 020
			680.00			34400	68,800	23323200	680.00	Allotment of shares under ESOP scheme 021
			835.50			2000	4,000	1667000	835.50	Allotment of shares under ESOP scheme 023
			835.50			100400	200,800	83683400	835.50	Allotment of shares under ESOP scheme 024
29.10.2015	2528200	2.00	440.16	Cash	Allotment Under ESOP	1221100	2,442,200	535037176	440.16	Allotment of shares under ESOP scheme 016
			468.40			287900	575,800	134276560	468.40	Allotment of shares under ESOP scheme 018
			680.00			563000	1,126,000	381714000	680.00	Allotment of shares under ESOP scheme 019
			680.00			89300	178,600	60545400	680.00	Allotment of shares under ESOP scheme 020
			680.00			70500	141,000	47799000	680.00	Allotment of shares under ESOP scheme 021
			835.50			3200	6,400	2667200	835.50	Allotment of shares under ESOP scheme 023
			835.50			293200	586,400	244382200	835.50	Allotment of shares under ESOP scheme 024
27.11.2015	2271800	2.00	440.16	Cash	Allotment Under ESOP	1290000	2,580,000	565226400	440.16	Allotment of shares under ESOP scheme 016
			468.40			329300	658,600	153585520	468.40	Allotment of shares under ESOP scheme 018
			680.00			341700	683,400	231672600	680.00	Allotment of shares under ESOP scheme 019
			680.00			35300	70,600	23933400	680.00	Allotment of shares under ESOP scheme 020
			680.00			98200	196,400	66579600	680.00	Allotment of shares under ESOP scheme 021
			835.50			2400	4,800	2000400	835.50	Allotment of shares under ESOP scheme 023
			835.50			174900	349,800	145779150	835.50	Allotment of shares under ESOP scheme 024
23.12.2015	2093200	2.00	440.16	Cash	Allotment Under ESOP	1436000	2,872,000	629197760	440.16	Allotment of shares under ESOP scheme 016
			468.40			169800	339,600	79194720	468.40	Allotment of shares under ESOP scheme 018
			680.00			245400	490,800	166381200	680.00	Allotment of shares under ESOP scheme 019
			680.00			31500	63,000	21357000	680.00	Allotment of shares under ESOP scheme 020
			680.00			82000	164,000	55596000	680.00	Allotment of shares under ESOP scheme 021
			835.50			2800	5,600	2333800	835.50	Allotment of shares under ESOP scheme 023
			835.50			125700	251,400	104770950	835.50	Allotment of shares under ESOP scheme 024
28.01.2016	1006700	2.00	440.16	Cash	Allotment Under ESOP	52900	105,800	23178664	440.16	Allotment of shares under ESOP scheme 016
			468.40			330100	660,200	153958640	468.40	Allotment of shares under ESOP scheme 018
			680.00			324900	649,800	220282200	680.00	Allotment of shares under ESOP scheme 019
			680.00			41600	83,200	28204800	680.00	Allotment of shares under ESOP scheme 020
			680.00			73500	147,000	49833000	680.00	Allotment of shares under ESOP scheme 021

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			835.50			3200	6,400	2667200	835.50	Allotment of shares under ESOP scheme 023
			835.50			180500	361,000	150446750	835.50	Allotment of shares under ESOP scheme 024
25.02.2016	1287400	2.00	440.16	Cash	Allotment Under ESOP	88700	177,400	38864792	440.16	Allotment of shares under ESOP scheme 016
			508.23			50000	100,000	25311500	508.23	Allotment of shares under ESOP scheme 017
			468.40			545900	1,091,800	254607760	468.40	Allotment of shares under ESOP scheme 018
			680.00			280300	560,600	190043400	680.00	Allotment of shares under ESOP scheme 019
			680.00			65400	130,800	44341200	680.00	Allotment of shares under ESOP scheme 020
			680.00			117000	234,000	79326000	680.00	Allotment of shares under ESOP scheme 021
			835.50			1200	2,400	1000200	835.50	Allotment of shares under ESOP scheme 023
			835.50			138900	277,800	115773150	835.50	Allotment of shares under ESOP scheme 024
11.03.2016	226300	2.00	440.16	Cash	Allotment Under ESOP	9900	19,800	4337784	440.16	Allotment of shares under ESOP scheme 016
			468.40			47200	94,400	22014080	468.40	Allotment of shares under ESOP scheme 018
			680.00			52600	105,200	35662800	680.00	Allotment of shares under ESOP scheme 019
			680.00			8600	17,200	5830800	680.00	Allotment of shares under ESOP scheme 020
			680.00			70000	140,000	47460000	680.00	Allotment of shares under ESOP scheme 021
			835.50			1200	2,400	1000200	835.50	Allotment of shares under ESOP scheme 023
			835.50			36800	73,600	30672800	835.50	Allotment of shares under ESOP scheme 024
23.03.2016	579700	2.00	440.16	Cash	Allotment Under ESOP	43500	87,000	19059960	440.16	Allotment of shares under ESOP scheme 016
			468.40			214500	429,000	100042800	468.40	Allotment of shares under ESOP scheme 018
			680.00			103300	206,600	70037400	680.00	Allotment of shares under ESOP scheme 019
			680.00			20500	41,000	13899000	680.00	Allotment of shares under ESOP scheme 020
			680.00			90500	181,000	61359000	680.00	Allotment of shares under ESOP scheme 021
			835.50			1200	2,400	1000200	835.50	Allotment of shares under ESOP scheme 023
			835.50			106200	212,400	88517700	835.50	Allotment of shares under ESOP scheme 024
27.04.2016	993502	2.00	440.16	Cash	Allotment Under ESOP	54000	108,000	23660640	440.16	Allotment of shares under ESOP scheme 016
			468.40			288700	577,400	134649680	468.40	Allotment of shares under ESOP scheme 018
			680.00			475500	951,000	322389000	680.00	Allotment of shares under ESOP scheme 019
			680.00			75700	151,400	51324600	680.00	Allotment of shares under ESOP scheme 020
			680.00			20000	40,000	13560000	680.00	Allotment of shares under ESOP scheme 021

Date of Allotment	No. of Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature of allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium	Issue Price (Rs.)	Remarks
			835.50			1600	3,200	1333600	835.50	Allotment of shares under ESOP scheme 023
			835.50			132000	264,000	110022000	835.50	Allotment of shares under ESOP scheme 024
27.05.2016	2334702	2.00	440.16	Cash	Allotment Under ESOP	172600	345,200	75626416	440.16	Allotment of shares under ESOP scheme 016
			508.23			111600	223,200	56495268	508.23	Allotment of shares under ESOP scheme 017
			468.40			683300	1,366,600	318691120	468.40	Allotment of shares under ESOP scheme 018
			680.00			763200	1,526,400	517449600	680.00	Allotment of shares under ESOP scheme 019
			680.00			190600	381,200	129226800	680.00	Allotment of shares under ESOP scheme 020
			680.00			10000	20,000	6780000	680.00	Allotment of shares under ESOP scheme 021
			835.50			4000	8,000	3334000	835.50	Allotment of shares under ESOP scheme 023
			835.50			572000	1,144,000	476762000	835.50	Allotment of shares under ESOP scheme 024
24.06.2016	3310700	2.00	440.16	Cash	Allotment Under ESOP	222700	445,400	97578232	440.16	Allotment of shares under ESOP scheme 016
			468.40			1063900	2,127,800	496202960	468.40	Allotment of shares under ESOP scheme 018
			680.00			913500	1,827,000	619353000	680.00	Allotment of shares under ESOP scheme 019
			680.00			217200	434,400	147261600	680.00	Allotment of shares under ESOP scheme 020
			680.00			276500	553,000	187467000	680.00	Allotment of shares under ESOP scheme 021
			835.50			4000	8,000	3334000	835.50	Allotment of shares under ESOP scheme 023
			835.50			612900	1,225,800	510852150	835.50	Allotment of shares under ESOP scheme 024

iv Details of any Acquisition or Amalgamation in last one year
No acquisition or amalgamation in last one year

v Details of any Reorganisation or Reconstruction in the last one year
No Reorganization or Reconstruction in the last one year.

d Details of the Shareholding of the company as on June 30, 2016

i Shareholding pattern as on June 30, 2016

Sr. No	Particulars	Total No of Equity Shares	No of shares in demat form	Total Shareholding as % of total no of Equity shares
1	Promoter and Promoter Group	543,216,100	543,216,100	21.43
2	ADR & GDR Depository	473,003,409	473,003,409	18.66
3	Foreign Institutional Investors	816,291,808	816,276,638	32.20
4	OCB, Foreign Bodies, Foreign Nationals and NRI	7,106,068	7,051,508	0.28
5	Financial Institutions, Banks, Mutual Funds and Central Government	224,885,465	224,834,890	8.87
6	Life Insurance Corporation and its subsidiaries	54,992,075	54,992,075	2.17
7	Other Insurance Corporations	6,811,873	6,811,873	0.27
8	Indian Companies	186,908,773	186,727,643	7.37
9	Others	221,836,446	204,707,741	8.75
	Total	2,535,052,017	2,517,621,877	100.00

ii List of top 10 Holders of Equity Shares as on June 30, 2016

Sr. No	Particulars	Total No of Equity Shares	No of shares in demat form	Total Shareholding as % of total no of Equity shares
1	JP MORGAN CHASE BANK, NA	473,003,409	473,003,409	18.66
2	HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED	393,211,100	393,211,100	15.51
3	HDFC INVESTMENTS LIMITED	150,000,000	150,000,000	5.92
4	EUROPACIFIC GROWTH FUND	99,206,759	99,206,759	3.91
5	LIFE INSURANCE CORPORATION OF INDIA	54,992,075	54,992,075	2.17
6	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LTD	40,131,339	40,131,339	1.58
7	CAPITAL WORLD GROWTH AND INCOME FUND	36,585,126	36,585,126	1.44
8	ICICI PRUDENTIAL FOCUSED BLUECHIP QUILTY FUND	28,870,784	28,870,784	1.14
9	GOVERNMENT OF SINGAPORE	28,506,956	28,506,956	1.12
10	RELIANCE CAPITAL TRUSTEE CO. LTD A/C RELIANCEBANKING FUND	25,340,908	25,340,908	1.00

e Details regarding the Directors of the company

i Details of the current directors of the company

SI No.	Director's Name, Designation & DIN	Age	Address	Director of the Bank since	Details of other directorship
1	Mrs. Shyamala Gopinath, Part time non executive Chairperson, 02362921	66 yrs	1103, Girnar Heights, B Wing, Bhakti Park, Wadala (E), Mumbai - 400037	02-Jan-15	Tata Elxsi Limited NDDB Dairy Services Vodafone India Limited Indian School of Microfinance for Women Aditya Jyot Foundation for Twinkling Little Eyes (A Charitable Trust) Independent Non-Executive of EY Global Governance Council U.K. Corporate Bonds and Securitisation Advisory Committee of SEBI (Chairperson) Grassroots Trading Network SEWA Project Colgate Palmolive (India) Ltd IIM, Raipur Research and Information System for Developing Countries (RIS)
2	Mr. Aditya Puri, Managing Director, 00062650	65 yrs	1001-1002, Vinayak Aangan, Old Prabhadevi Road, Prabhadevi, Mumbai 400025	12-Sep-94	SAMEA Board Of Master Cards (Acting as a member of Advisory Board) Indian Institute of Foreign Trade (Acting as a member of Advisory Board) HDB Financial Services Limited - Additional Director
3	Mrs. Renu Karnad, Director, 00008064	63 yrs	BB-14, Greater Kailash Enclave-II, New Delhi - 110 048	27-Jan-11	BOSCH Limited, GRUH Finance Ltd, Housing Development Finance Corporation Ltd, HDFC Asset Management Company Ltd, HDFC ERGO General Insurance Co Ltd, HDFC Standard Life Insurance Co Ltd, Indraprastha Medical Corporation Ltd, EIH Limited, ABB India Limited Feedback Infra Pvt Ltd, Lafarge India Private Limited, HDFC PLC Maldives, WNS Holdings Limited, HIREF International LLC HIF International Fund Pte Ltd HIREF International Fund II Pte Ltd H T Parekh Foundation
4	Mr. Keki Mistry, Director, 00008886	61 yrs	Flat no 26-B, Viva Rea, Sane Guruji Marg, Jacob Circle, Mahalaxmi Mumbai 400011	19-Jan-12	Housing Development Finance Corpn Ltd. (Vice Chairman & CEO), HDFC Asset Management Co Ltd, HDFC Standard Life Insurance Co Ltd, HDFC ERGO General Insurance Co Ltd, Gruh Finance Ltd, Sun Pharmaceutical Industries Ltd, Greatship (India) Ltd, Torrent Power Ltd, HCL Technologies Limited Griha Investments, Mauritius, H T Parekh Foundation Griha Pte, Singapore CDC Group, London

SI No.	Director's Name, Designation & DIN	Age	Address	Director of the Bank since	Details of other directorship
5	Mr. Partho Datta, Director, 00040345	67 yrs	19/2, Dover Road, Ballygunge, Kolkata 700 019	30-Sep-10	Peerless Funds Management Company Limited, Endurance Technologies Limited, IRIS Business Services Limited The Peerless General Finance and Investment Company Ltd
6	Mr. Anami Narayan Roy, Director, 01361110	65 yrs	62, Sagar Tarang, Worli Sea Face, Khan Abdul Gaffar Khan Road, Mumbai 400030	27-Jan-11	India Ventures Advisors Pvt Ltd, Glaxo SmithKline Pharmaceuticals Ltd., Mayar Infrastructure Development Private Limited, The Skills Academy Private Limited, Bharat Heavy Electricals Limited Vandana Foundation Mayar Health Resorts Ltd
7	Mr. Bobby Parikh, Director, 00019437	51 yrs	4, Seven on the Hill, Auxilium, Convent Road, Pali Hill, Bandra, Mumbai 400050	27-Jan-11	BMR Business Solutions Pvt. Ltd, Taxand Advisors Pvt. Ltd., BMR Global Services Pvt. Ltd., BMR Advisors Pte. Ltd., BMR & Associates LLP, Aviva Life Insurance Company Limited, Sembcorp Green Infra Ltd., Indostar Capital Finance Limited, Birls Sun Life Asset Management Co Ltd
8	Mr. Malay Patel, Director, 06876386	38 yrs	22/A Jay Yog Bungalow, Laxmi Society, Law Garden, Ellisbridge, Ahmedabad - 380006	31-Mar-15	Eawa Engineering Company Pvt Ltd
9	Mr. Paresh Sukthankar, Deputy Managing Director, 01843099	53 yrs	Flat No. 701 & 702, Seventh Floor, C Wing, Raheja Atlantis, G.K.Marg, Lower Parel, Mumbai - 400 013	12-Oct-07	Nil
10	Mr. Kaizad Bharucha, Executive Director, 02490648	50 yrs	401 Buena Vista St, Alexious Road, Bandra West Mumbai 400050	13-Jun-14	HBL Global Private Limited
11	Mr. Umesh Chandra Sarangi, Additional Director, 02040436	64 yrs	303, Raisonni Residency, Near Poonawala Garden, Salisbury Park, Pune 37	01-Mar-16	Nil

ii Details of change in directors since last three years

Sr. No.	Name and designation	DIN	Date of resignation	Date of appointment	Remarks
1	Harish Engineer Director	01843009	30. Sep. 2013	12. Oct. 2007	
2	Chander Mohan Vasudev Chairman	00143885	26. Aug. 2014	17. Oct. 2006	
3	Vijay Merchant Director	01773227	4. Oct. 2014	14. Mar. 2013	
4	Shyamala Gopinath Part time non executive Chairperson	02362921	NA	2. Jan. 2015	
5	Malay Patel Director	06876386	NA	31. March 2015	
6	Dr. Pandit Palande Director	01572615	23. April, 2015	NA	
7	Umesh Chandra Sarangi Additional Director	02040436	NA	1. March 2016	

f Details regarding the Auditors of the Company

i Details of auditor

Name	Address	Date of Appointment	Auditors of the Company Since
Deloitte Haskins & Sells	Heritage, 3rd Floor, Near Gujarat Vidyapith, Off Ashram Road, Ahmedabad - 380014	July 21, 2016 for FY 2016-2017	June 25, 2014

ii Details of change in auditor since last three years

Name	Address	Date of Resignation	Auditor of the Bank Since	Remark
BSR & Co.	Lodha Excellus, 1st Floor, Apollo Mills Compound, N M Joshi Marg, Mahalaxmi, Mumbai 400011	June 25, 2014	June 30, 2010	

g DETAILS OF BORROWINGS As on June 30, 2016

i Details of Secured Loan Facilities : Nil

ii Details of Unsecured Loan Facilities

As a part of its regular business, the Bank borrows from various lenders which includes mainly Institutions, Banks, RBI etc. both in India and overseas in the form of Subordinated Debt, Refinance Call borrowing, Term borrowing etc.

Summary of Unsecured Borrowings as on June 30, 2016 is given hereunder:

(Rs. 000s)

I. Borrowings in India	
(i) Reserve Bank of India	-
(ii) Other banks	13,976,356
(iii) Other institutions and agencies	179,850,000
(iv) Upper and lower tier II capital and innovative perpetual debts	139,589,000
Total	333,415,356
II. Borrowings outside India*	355,585,145
Total	689,000,501

iii Details of NCDS (As on June 30 , 2016)

Sr. No	Debenture Series	Eligible for inclusion under	Tenor	Coupon rate	Amount O/S (Rs Crore)	Date of Allotment	Redemption Date	Credit Rating	Security
1	2003-2004/ LT2	Lower Tier II capital	13 yrs 3 Months	6.00%	5	04-Feb-04	04-May-17	CARE 'CARE AAA' & FITCH 'AAA(ind)'	Unsecured
2	Series2/2006/UT	Upper Tier II capital	15 years	9.20%	300	05-Sep-06	05-Sep-21	CARE 'CARE AAA' & CRISIL 'AAA/Stable'	Unsecured
3	Series 2/ 2006/ LT2	Lower Tier II capital	10 years	9.10%	241	05-Sep-06	05-Sep-16	CARE 'CARE AAA' & FITCH 'AAA(ind)'	Unsecured
4	Series 1 /2006/ IPDI	Tier I capital	Perpetual	9.92%	200	08-Sep-06	Perpetual	CARE 'CARE AAA' & CRISIL 'AAA/Stable'	Unsecured
5	Series 3/2006/UT	Upper Tier II capital	15 years	8.95%	35.9	20-Oct-06	20-Oct-21	CARE 'CARE AAA' & CRISIL 'AAA/Stable'	Unsecured
6	UT2 FCY	Upper Tier II capital	15 year & 23 Days	LIBOR + 120 bps	USD 100 million	21-Nov-06	15-Dec-21		Unsecured
7	2006-07	Upper Tier II capital	15 years	10.84%	100	24-May-07	23-May-22	CARE 'CARE AAA' & CRISIL 'AAA/Stable'	Unsecured
8	Series-1/2008-09/UT2	Upper Tier II capital	15 Years	10.85%	578	26-Dec-08	26-Dec-23	CARE 'CARE AAA' & CRISIL 'AAA/Stable'	Unsecured
9	Series-1/2008-09/LT2	Lower Tier II capital	10 Years	10.70%	1,150	26-Dec-08	26-Dec-18	CARE 'CARE AAA' & FITCH 'AAA(ind)'	Unsecured
10	Series 2/2008-09/UT2	Upper Tier II capital	15 Years	9.95%	200	19-Feb-09	19-Feb-24	CARE 'CARE AAA' & CRISIL 'AAA/Stable'	Unsecured
11	Series-2/2008-09/LT2	Lower Tier II capital	10 years	9.75%	150	19-Feb-09	19-Feb-19	CARE 'CARE AAA' & FITCH 'AAA(ind)'	Unsecured

Sr. No	Debenture Series	Eligible for inclusion under	Tenor	Coupon rate	Amount O/S (Rs Crore)	Date of Allotment	Redemption Date	Credit Rating	Security
12	Series 3/2008-09/UT2	Upper Tier II capital	15 Years	9.85%	797	17-Mar-09	17-Mar-24	CARE 'CARE AAA' & CRISIL 'AAA/Stable'	Unsecured
13	Series-1/2010-11/UT2	Upper Tier II capital	15 Years	8.70%	1,105	07-Jul-10	07-Jul-25	CARE 'CARE AAA' & CRISIL 'AAA/Stable'	Unsecured
14	Series1/2011-12/LT2	Lower Tier II capital	15 Years	9.48%	3,650	12-May-11	12-May-26	CARE 'CARE AAA' & FITCH 'AAA(ind)'	Unsecured
15	Series-1/2012-13/LT2	Lower Tier II capital	15 Years	9.45%	3,477	13-Aug-12	13-Aug-27	CARE 'CARE AAA' & FITCH 'AAA(ind)'	Unsecured
16	Series-2/2012-13/LT2	Lower Tier II capital	10 Years	8.95%	565	31-Oct-12	31-Oct-22	CARE 'CARE AAA' & FITCH 'AAA(ind)'	Unsecured
17	Series-2/2012-13/LT2	Lower Tier II capital	10 Years	9.10%	1405	28-Dec-12	28-Dec-22	CARE 'CARE AAA' & FITCH 'AAA(ind)'	Unsecured
18	Series 1/2014-15	Senior Bonds	10 Years	8.45%	3,000	31-Mar-15	31-Mar-25	CARE 'CARE AAA'	Unsecured
19	Series 1/2015-16	Senior Bonds	10 Years	8.35%	2975	15 Dec 15	15 Dec 2025	CARE 'CARE AAA'	Unsecured

iv List of Top 10 Debenture holders as on June 30, 2016

Sr. No	NAME	No of Bonds	Amount (Rs)
1	LIFE INSURANCE CORPORATION OF INDIA	55,580	55,580,000,000
2	CBT EPF-05-C-DM	22,410	22,410,000,000
3	CBT EPF-05-E-DM	17,543	17,543,000,000
4	CBT EPF-05-A-DM	16,720	16,720,000,000
5	LIFE INSURANCE CORPORATION OF INDIA P & GS FUND	11,000	11,000,000,000
6	CBT EPF-05-D-DM	10,292	10,292,000,000
7	CBT EPF-11-E-DM	9,182	9,182,000,000
8	CBT EPF-11-A-DM	8,619	8,619,000,000
9	CBT EPF-11-C-DM	8,462	8,462,000,000
10	CBT EPF-05-B-DM	6,040	6,040,000,000

v The amount of corporate Guarantee issued by HDFC Bank along with name of counterparty (Like name of subsidiary, JV entity, Group Company etc.) on behalf of whom it has been issued.

Details of the Corporate Guarantee issued by HDFC Bank to its subsidiaries and group companies as at June 30, 2016 are given hereunder. However as part of its regular banking business, the Bank issues financial and performance guarantee on behalf of its clients.

Sl No.	Name of Counterparty	Amount (Rs)
1	HDFC LTD	1,423,031
2	HDFC PENSION MANAGEMENT CO LTD	1,000,000
3	HDFC SECURITIES LTD	500,000
4	HDFC ERGO GENERAL INSURANCE COMPANY	12,400,000

vi Details of Commercial Paper
 Not Applicable

Vii Details of Rest of the borrowing (if any including hybrid debt like FCCB, Optionally convertible Debentures/preference shares) as on June 30, 2016:

Instrument Name	Type of the instrument	Amount Issued (in INR)	Principal amount outstanding (in INR)	Repayment date / Schedule	Credit Rating	Secured / Unsecured	Security
Debentures	Compulsory Convertible Debentures	119,958,124	119,958,124	NA	NIL	Unsecured	NA

viii HDFC Bank has a consistent record of paying principal and interest on due date on loans or debt securities and other financial obligations including corporate guarantee issued by the company in the past 5 years.

ix Details of any outstanding borrowings taken / debt securities issued

- (i) For consideration other than cash, whether in whole or in part - None
- (ii) At a premium or discount - None other than Certificate of Deposit (Certificate of deposits (CDs) are issued at a discount to face value)
- (iii) In pursuance of an option - None

h. Details of Promoters

Promoters' holding in the company as on June 30, 2016

Sr. No	Particulars	Total No of Equity Shares	No of shares in demat form	Total Shareholding as % of total no of Equity shares	No of shares Pledged	% of shares pledged with respect to shares owned
1	Housing Development Finance Corporation Limited	393,211,100	393,211,100	15.51	0	0%
2	HDFC Investment Limited	150,000,000	150,000,000	5.92	0	0%
3	HDFC Holding Limited	5,000	5,000	0.00	0	0%
	Total	543,216,100	543,216,100	21.43		

I Abridged version of Audited Consolidated and Standalone Financial information for the last three years:

HDFC BANK LIMITED
FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

(₹ in lacs)

Particulars	Quarter ended 31.03.2016	Quarter ended 31.12.2015	Quarter ended 31.03.2015	Year ended 31.03.2016	Year ended 31.03.2015
	Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	Audited
1 Interest Earned (a)+(b)+(c)+(d)	1599675	1541112	1300637	6022145	4846991
a) Interest / discount on advances / bills	1194889	1148349	982869	4482786	3718079
b) Income on Investments	378960	365142	284096	1412003	985849
c) Interest on balances with Reserve Bank of India and other inter bank funds	4892	5952	11006	36161	51710
d) Others	20934	21669	22666	91195	91353
2 Other Income	286586	287219	256376	1075172	899634
3 TOTAL INCOME (1)+(2)	1886261	1828331	1557013	7097317	5746625
4 Interest Expended	854341	834261	699322	3262993	2607423
5 Operating Expenses (i)+(ii)	458429	420484	385496	1697969	1398755
i) Employees cost	149795	143127	132556	570220	475096
ii) Other operating expenses	308634	277357	252940	1127749	923659
6 TOTAL EXPENDITURE (4)+(5) (excluding Provisions & Contingencies)	1312770	1254745	1084818	4960962	4006178
7 Operating Profit before Provisions and Contingencies (3)-(6)	573491	573586	472195	2136355	1740447
8 Provisions (other than tax) and Contingencies	66245	65388	57665	272561	207575
9 Exceptional Items	-	-	-	-	-
10 Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)	507246	508198	414530	1863794	1532872
11 Tax Expense	169824	172514	133839	634171	511280
12 Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)	337422	335684	280691	1229623	1021592
13 Extraordinary items (net of tax expense)	-	-	-	-	-
14 Net Profit / (Loss) for the period (12)-(13)	337422	335684	280691	1229623	1021592
15 Paid up equity share capital (Face Value of ₹ 2/- each)	50564	50502	50130	50564	50130
16 Reserves excluding revaluation reserves				7217213	6150813
17 Analytical Ratios					
(i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
(ii) Capital Adequacy Ratio	15.5%	15.9%	16.8%	15.5%	16.8%
(iii) Earnings per share (₹)					
(a) Basic EPS before & after extraordinary items (net of tax expense) - not annualized	13.3	13.3	11.4	48.8	42.1
(b) Diluted EPS before & after extraordinary items (net of tax expense) - not annualized	13.2	13.1	11.3	48.3	41.7
(iv) NPA Ratios					
(a) Gross NPAs	439283	425520	343838	439283	343838
(b) Net NPAs	132037	126060	89628	132037	89628
(c) % of Gross NPAs to Gross Advances	0.94%	0.97%	0.93%	0.94%	0.93%
(d) % of Net NPAs to Net Advances	0.28%	0.29%	0.25%	0.28%	0.25%
(v) Return on assets (average) - not annualized	0.5%	0.5%	0.5%	1.9%	2.0%

Notes :

- 1 Statement of Assets and Liabilities as on March 31, 2016 is given below.

(₹ in lacs)		
Particulars	As at 31.03.2016	As at 31.03.2015
CAPITAL AND LIABILITIES	Audited	Audited
Capital	50564	50130
Reserves and Surplus	7217213	6150813
Deposits	54642419	45079565
Borrowings	5301848	4521356
Other Liabilities and Provisions	3672513	3248444
Total	70884557	59050308
ASSETS		
Cash and Balances with Reserve Bank of India	3005831	2751045
Balances with Banks and Money at Call and Short notice	886053	882100
Investments	16388578	15164177
Advances	46459396	36549504
Fixed Assets	334315	312172
Other Assets	3810384	3391310
Total	70884557	59050308

- 2 The above results have been approved by the Board of Directors at its meeting held on April 22, 2016. There are no qualifications in the auditor's report for the year ended March 31, 2016. The information presented above is extracted from the audited financial statements as stated.
- 3 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial year.
- 4 The Board of Directors at their meeting proposed a dividend of ₹ 9.50 per share, subject to the approval of the members at the ensuing Annual General Meeting.
- 5 Pursuant to the shareholder and regulatory approvals, the Bank on February 10, 2015, concluded a Qualified Institutions Placement (QIP) of 1,87,44,142 equity shares at a price of ₹ 1,067 per equity share aggregating ₹ 2,000 crores and an American Depository Receipt (ADR) offering of 2,20,00,000 ADRs (representing 6,60,00,000 equity shares) at a price of USD 57.76 per ADR, aggregating USD 1,271 million. Pursuant to these issuances, the Bank allotted 8,47,44,142 additional equity shares. Accordingly, share capital increased by ₹ 16.95 crores and share premium increased by ₹ 9,705.84 crores, net of share issue expenses of ₹ 151.03 crores.
- 6 During the quarter and year ended March 31, 2016, the Bank allotted 3100100 and 21691200 shares pursuant to the exercise of options under the approved employee stock option schemes.
- 7 Pursuant to RBI circular DBR.BP.BC.No.31/21.04.018/2015-16 dated July 16, 2015, the Bank, effective quarter ended June 30, 2015, included its deposits placed with NABARD, SIDBI and NHB arising out of the shortfall in meeting the priority sector lending targets / sub targets under 'Other Assets' and interest thereon under 'Interest Earned - Others'. Earlier these were included under 'Investments' and under 'Interest Earned- Income on Investments' respectively. Figures for the previous periods have been regrouped / reclassified to conform to current period's classification. The above change in classification does not impact the profit of the Bank for the periods presented.
- 8 RBI circular DBOD.No.BP.BC.1/21.06.201/2015-16 dated July 1, 2015 on 'Basel III Capital Regulations' read together with the RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards - Amendments' requires banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III Framework. These disclosures are available on the Bank's website at the following link: http://www.hdfcbank.com/aboutus/basel_disclosures/default.htm. The disclosures have not been subjected to audit or limited review.
- 9 Other income relates to income from non-fund based banking activities including commission, fees, earnings from foreign exchange and derivative transactions, profit and loss (including revaluation) from investments and recoveries from accounts written off.
- 10 As at March 31, 2016, the total number of branches (including extension counters) and ATM network stood at 4520 branches and 12000 ATMs respectively.
- 11 Figures of the previous year/period have been regrouped / reclassified wherever necessary to conform to current year/period classification.
- 12 ₹ 10 lac = ₹ 1 million
₹ 10 million = ₹ 1 crore

Place : Mumbai
Date : April 22, 2016

Aditya Puri
Managing Director

Notes :

1 Statement of Assets and Liabilities as on March 31, 2016 is given below.

(₹ in lacs)		
Particulars	As at 31.03.2016	As at 31.03.2015
CAPITAL AND LIABILITIES	Audited	Audited
Capital	50564	50130
Reserves and Surplus	7217213	6150813
Deposits	54642419	45079565
Borrowings	5301848	4521356
Other Liabilities and Provisions	3672513	3248444
Total	70884557	59050308
ASSETS		
Cash and Balances with Reserve Bank of India	3005831	2751045
Balances with Banks and Money at Call and Short notice	886053	882100
Investments	16388578	15164177
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Other Assets	3810384	3391310
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- 6 During the quarter and year ended March 31, 2016, the Bank allotted 3100100 and 21691200 shares pursuant to the exercise of options under the approved employee stock option schemes.
- 7 Pursuant to RBI circular DBR.BP.BC.No.31/21.04.018/2015-16 dated July 16, 2015, the Bank, effective quarter ended June 30, 2015, included its deposits placed with NABARD, SIDBI and NHB arising out of the shortfall in meeting the priority sector lending targets / sub targets under 'Other Assets' and interest thereon under 'Interest Earned - Others'. Earlier these were included under 'Investments' and under 'Interest Earned- Income on Investments' respectively. Figures for the previous periods have been regrouped / reclassified to conform to current period's classification. The above change in classification does not impact the profit of the Bank for the periods presented.
- 8 RBI circular DBOD.No.BP.BC.1/21.06.201/2015-16 dated July 1, 2015 on 'Basel III Capital Regulations' read together with the RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards - Amendments' requires banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III Framework. These disclosures are available on the Bank's website at the following link: http://www.hdfcbank.com/aboutus/basel_disclosures/default.htm. The disclosures have not been subjected to audit or limited review.
- 9 Other income relates to income from non-fund based banking activities including commission, fees, earnings from foreign exchange and derivative transactions, profit and loss (including revaluation) from investments and recoveries from accounts written off.
- 10 As at March 31, 2016, the total number of branches (including extension counters) and ATM network stood at 4520 branches and 12000 ATMs respectively.
- 11 Figures of the previous year/period have been regrouped / reclassified wherever necessary to conform to current year/period classification.
- 12 ₹ 10 lac = ₹ 1 million
₹ 10 million = ₹ 1 crore

Place : Mumbai
Date : April 22, 2016

Aditya Puri
Managing Director

HDFC BANK LIMITED GROUP
CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2016

(₹ in lacs)

	Particulars	Year ended 31-03-2016	Year ended 31-03-2015
		Audited	Audited
1	Interest Earned (a)+(b)+(c)+(d)	6316157	5066649
	a) Interest / discount on advances / bills	4773619	3933466
	b) Income on Investments	1412550	986273
	c) Interest on balances with Reserve Bank of India and other inter bank funds	37516	54294
	d) Others	92472	92616
2	Other Income	1121165	954569
3	TOTAL INCOME (1)+(2)	7437322	6021218
4	Interest Expended	3406957	2728846
5	Operating Expenses (i)+(ii)	1783189	1457752
	i) Employees cost	630614	516268
	ii) Other operating expenses	1152575	941484
6	TOTAL EXPENDITURE (4)+(5) (excluding Provisions & Contingencies)	5190146	4186598
7	Operating Profit before Provisions and Contingencies (3)-(6)	2247176	1834620
8	Provisions (Other than tax) and Contingencies	296077	226675
9	Exceptional Items	-	-
10	Profit / (Loss) from ordinary activities before tax (7)-(8)-(9)	1951099	1607945
11	Tax Expense	669366	537940
12	Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)	1281733	1070005
13	Extraordinary items (net of tax expense)	-	-
14	Net Profit / (Loss) for the period (12)-(13)	1281733	1070005
15	Minority Interest	1972	1441
16	Share in profits of associates	372	325
17	Consolidated profit for the year attributable to the Group (14)-(15)+(16)	1280133	1068889
18	Paid up equity share capital (Face Value of ₹ 2/- each)	50564	50130
19	Reserves excluding revaluation reserves	7379849	6265276
20	Analytical Ratios		
	(i) Percentage of shares held by Government of India	Nil	Nil
	(iii) Earnings per share (₹)		
	(a) Basic EPS before & after extraordinary items (net of tax expense)	50.9	44.1
	(b) Diluted EPS before & after extraordinary items (net of tax expense)	50.2	43.6

Consolidated Segment information in accordance with the Accounting Standard on Segment Reporting (AS 17) of the operating segments of the Group is as under:

(₹ in lacs)		
Particulars	Year ended 31-03-2016	Year ended 31-03-2015
	Audited	Audited
1 Segment Revenue		
a) Treasury	1826488	1290389
b) Retail Banking	5925234	4881418
c) Wholesale Banking	2716239	2315260
d) Other banking operations	1095446	894694
e) Unallocated	1	863
Total	11563408	9382624
Less: Inter Segment Revenue	4126086	3361406
Income from Operations	7437322	6021218
2 Segment Results		
a) Treasury	148921	61830
b) Retail Banking	752230	622883
c) Wholesale Banking	821993	747183
d) Other banking operations	370531	323761
e) Unallocated	(142576)	(147712)
Total Profit Before Tax, Minority Interest & Earnings from Associates	1951099	1607945
3 Capital Employed		
(Segment Assets - Segment Liabilities)		
a) Treasury	15799160	15425638
b) Retail Banking	(19562275)	(17421098)
c) Wholesale Banking	10581713	8307529
d) Other banking operations	2096373	1676380
e) Unallocated	(1466496)	(1656880)
Total	7448475	6331569

Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting system and the guidelines prescribed by RBI.

Notes :

- 1 Consolidated Statement of Assets and Liabilities as on March 31, 2016 is given below.

(₹ in lacs)		
Particulars	As at 31-03-2016	As at 31-03-2015
CAPITAL AND LIABILITIES	Audited	Audited
Capital	50564	50130
Reserves and Surplus	7379849	6265276
Minority Interest	18062	16163
Deposits	54587329	45028365
Borrowings	7176345	5947825
Other Liabilities and Provisions	3814033	3401893
Total	73026182	60709652
ASSETS		
Cash and balances with Reserve Bank of India	3007658	2752229
Balances with Banks and Money at Call and Short notice	899230	900413
Investments	16168334	14945442
Advances	48729042	38340797
Fixed Assets	347970	322494
Other Assets	3873948	3448277
Total	73026182	60709652

- 2 The above results represent the consolidated financial results for HDFC Bank Limited, its subsidiaries and associates. These results have been approved by the Board of Directors at its meeting held on April 22, 2016. There are no qualifications in the auditor's report for the year ended March 31, 2016. The information presented above is extracted from the audited consolidated financial statements as stated.
- 3 The above results are prepared in accordance with the principles set out in Accounting Standard 21- Consolidated Financial Statements and Accounting Standard 23 - Accounting for Investments in Associates in Consolidated Financial Statements as prescribed by The Institute of Chartered Accountants of India.
- 4 Pursuant to the shareholder and regulatory approvals, the Bank on February 10, 2015, concluded a Qualified Institutions Placement (QIP) of 1,87,44,142 equity shares at a price of ₹ 1,067 per equity share aggregating ₹ 2,000 crores and an American Depository Receipt (ADR) offering of 2,20,00,000 ADRs (representing 6,60,00,000 equity shares) at a price of USD 57.76 per ADR, aggregating USD 1,271 million. Pursuant to these issuances, the Bank allotted 8,47,44,142 additional equity shares. Accordingly, share capital increased by ₹ 16.95 crores and share premium increased by ₹ 9,705.84 crores, net of share issue expenses of ₹ 151.03 crores.
- 5 Pursuant to RBI circular DBR.BP.BC.No.31/21.04.018/2015-16 dated July 16, 2015, the Bank, effective quarter ended June 30, 2015, included its deposits placed with NABARD, SIDBI and NHB arising out of the shortfall in meeting the priority sector lending targets / sub targets under 'Other Assets' and interest thereon under 'Interest Earned - Others'. Earlier these were included under 'Investments' and under 'Interest Earned- Income on Investments' respectively. Figures for the previous year have been regrouped / reclassified to conform to current year classification. The above change in classification does not impact the profit of the Group for the years presented.
- 6 RBI circular DBOD.No.BP.BC.1/21.06.201/2015-16 dated July 1, 2015 on 'Basel III Capital Regulations' read together with the RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards - Amendments' requires banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III Framework. These disclosures are available on the Bank's website at the following link: http://www.hdfcbank.com/aboutus/basel_disclosures/default.htm. The disclosures have not been subjected to audit or limited review.
- 7 Figures of the previous year have been regrouped / reclassified wherever necessary to conform to current year classification.
- 8 ₹ 10 lac = ₹ 1 million
₹ 10 million = ₹ 1 crore

Place : Mumbai
Date : April 22, 2016

Aditya Puri
Managing Director

HDFC BANK LIMITED
FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015

(` in lacs)

Particulars	Quarter ended 31.03.2015	Quarter ended 31.12.2014	Quarter ended 31.03.2014	Year ended 31.03.2015	Year ended 31.03.2014
	Audited* (Refer note 3)	Unaudited	Audited* (Refer note 3)	Audited*	Audited*
1 Interest Earned (a)+(b)+(c)+(d)	1300637	1239583	1078856	4846991	4113554
a) Interest / discount on advances / bills	982869	954318	848701	3718079	3168692
b) Income on Investments	305719	269561	221790	1070561	903685
c) Interest on balances with Reserve Bank of India and other inter bank funds	11006	13794	7642	51710	35599
d) Others	1043	1910	723	6641	5578
2 Other Income	256376	253491	200142	899634	791964
3 TOTAL INCOME (1)+(2)	1557013	1493074	1278998	5746625	4905518
4 Interest Expended	699322	669590	583592	2607423	2265290
5 Operating Expenses (i)+(ii)	385496	345628	317472	1398755	1204219
i) Employees cost	132556	113253	106124	475096	417898
ii) Other operating expenses	252940	232375	211348	923659	786321
6 TOTAL EXPENDITURE (4)+(5) (excluding Provisions & Contingencies)	1084818	1015218	901064	4006178	3469509
7 Operating Profit before Provisions and Contingencies (3)-(6)	472195	477856	377934	1740447	1436009
8 Provisions (other than tax) and Contingencies	57665	56043	28613	207575	158802
9 Exceptional Items	-	-	-	-	-
10 Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)	414530	421813	349321	1532872	1277207
11 Tax Expense	133839	142362	116669	511280	429367
12 Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)	280691	279451	232652	1021592	847840
13 Extraordinary items (net of tax expense)	-	-	-	-	-
14 Net Profit / (Loss) for the period (12)-(13)	280691	279451	232652	1021592	847840
15 Paid up equity share capital (Face Value of ` 2/- each)	50130	48348	47981	50130	47981
16 Reserves excluding revaluation reserves	-	-	-	6150813	4299884
17 Analytical Ratios					
(i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
(ii) Capital Adequacy Ratio	16.8%	15.7%	16.1%	16.8%	16.1%
(iii) Earnings per share (`)					
(a) Basic EPS before & after extraordinary items (net of tax expense) - not annualized	11.4	11.5	9.7	42.1	35.5
(b) Diluted EPS before & after extraordinary items (net of tax expense) - not annualized	11.3	11.4	9.6	41.7	35.2
(iv) NPA Ratios					
(a) Gross NPAs	343838	346791	298928	343838	298928
(b) Net NPAs	89628	90366	82003	89628	82003
(c) % of Gross NPAs to Gross Advances	0.9%	1.0%	1.0%	0.9%	1.0%
(d) % of Net NPAs to Net Advances	0.2%	0.3%	0.3%	0.2%	0.3%
(v) Return on assets (average) - not annualized	0.5%	0.5%	0.5%	2.0%	2.0%
18 Non Promoters Shareholding					
(a) Public Shareholding					
- No. of shares	1490274560	1467186868	1448829678	1490274560	1448829678
- Percentage of Shareholding	59.4%	60.7%	60.4%	59.4%	60.4%
(b) Shares underlying Depository Receipts (ADS and GDR)					
- No. of shares	473004657	407004657	407004657	473004657	407004657
- Percentage of Shareholding	18.9%	16.8%	17.0%	18.9%	17.0%
19 Promoters and Promoter Group Shareholding					
(a) Pledged / Encumbered					
- No. of shares	-	-	-	-	-
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-	-
(b) Non - encumbered					
- No. of shares	543216100	543216100	543216100	543216100	543216100
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.0%	100.0%	100.0%	100.0%	100.0%
- Percentage of Shares (as a % of the total share capital of the Company)	21.7%	22.5%	22.6%	21.7%	22.6%

* Except for disclosure regarding 'Non Promoters Shareholding' and 'Promoters and Promoter Group Shareholding' which are unaudited.

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

(` in lacs)

Particulars	Quarter ended 31.03.2015	Quarter ended 31.12.2014	Quarter ended 31.03.2014	Year ended 31.03.2015	Year ended 31.03.2014
	Audited	Unaudited	Audited	Audited	Audited
1 Segment Revenue					
a) Treasury	371936	334369	266743	1287130	1178670
b) Retail Banking	1289247	1256012	1088123	4881418	4080486
c) Wholesale Banking	615723	593676	508128	2318519	1964534
d) Other Banking Operations	178360	167827	145248	620102	503355
e) Unallocated	39	823	-	862	258
Total	2455305	2352707	2008242	9108031	7727303
Less: Inter Segment Revenue	898292	859633	729244	3361406	2821785
Income from Operations	1557013	1493074	1278998	5746625	4905518
2 Segment Results					
a) Treasury	28827	26641	12565	58571	41230
b) Retail Banking	160438	164963	157893	622883	568541
c) Wholesale Banking	187592	195012	150037	750442	594011
d) Other Banking Operations	74178	72046	47620	248689	192046
e) Unallocated	(36505)	(36849)	(18794)	(147713)	(118621)
Total Profit Before Tax	414530	421813	349321	1532872	1277207
3 Capital Employed (Segment Assets - Segment Liabilities)					
a) Treasury	15425638	12588592	12241141	15425638	12241141
b) Retail Banking	(17421098)	(16204827)	(12909019)	(17421098)	(12909019)
c) Wholesale Banking	8307529	8817771	5305539	8307529	5305539
d) Other Banking Operations	1545754	1460408	1259579	1545754	1259579
e) Unallocated	(1656880)	(1494667)	(1549375)	(1656880)	(1549375)
Total	6200943	5167277	4347865	6200943	4347865

Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting system and the guidelines prescribed by RBI.

Notes :

- 1 Statement of Assets and Liabilities as on March 31, 2015 is given below.

(` in lacs)

Particulars	As at 31.03.2015	As at 31.03.2014
CAPITAL AND LIABILITIES	Audited	Audited
Capital	50130	47981
Reserves and Surplus	6150813	4299884
Deposits	45079565	36733748
Borrowings	4521356	3943900
Other Liabilities and Provisions	3248444	4134439
Total	59050308	49159952
ASSETS		
Cash and Balances with Reserve Bank of India	2751045	2534563
Balances with Banks and Money at Call and Short notice	882100	1423801
Investments	16645996	12095107
Advances	36549504	30300028
Fixed Assets	312172	293992
Other Assets	1909491	2512461
Total	59050308	49159952

- 2 The above results have been approved by the Board of Directors at its meeting held on April 23, 2015. There are no qualifications in the auditor's report for the year ended March 31, 2015. The information presented above is extracted from the audited financial statements as stated.
- 3 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial year.
- 4 The Board of Directors at their meeting proposed a dividend of ` 8.00 per share, subject to the approval of the members at the ensuing Annual General Meeting.
- 5 Pursuant to the shareholder and regulatory approvals, the Bank on February 10, 2015, concluded a Qualified Institutions Placement (QIP) of 1,87,44,142 equity shares at a price of ` 1,067 per equity share aggregating ` 2,000 crore and an American Depository Receipt (ADR) offering of 2,20,00,000 ADRs (representing 6,60,00,000 equity shares) at a price of USD 57.76 per ADR, aggregating USD 1,271 million. Pursuant to these issuances, the Bank allotted 8,47,44,142 additional equity shares. Accordingly, share capital increased by ` 16.95 crores and share premium increased by ` 9,705.84 crores, net of share issue expenses of ` 151.03 crores.
- 6 During the quarter and year ended March 31, 2015, the Bank allotted 43,43,550 and 2,27,00,740 shares pursuant to the exercise of options under the approved employee stock option schemes.
- 7 Other income relates to income from non-fund based banking activities including commission, fees, earnings from foreign exchange and derivative transactions, profit and loss (including revaluation) from investments and recoveries from accounts written off.
- 8 As at March 31, 2015, the total number of branches (including extension counters) and ATM network stood at 4014 branches and 11766 ATMs respectively.
- 9 Information on investor complaints pursuant to Clause 41 of the listing agreement for the quarter ended March 31, 2015:
Opening: 8; Additions: 696; Disposals: 701; Closing position: 3.
- 10 Figures of the previous periods have been regrouped / reclassified wherever necessary to conform to current period's classification.
- 11 ` 10 lac = ` 1 million
` 10 million = ` 1 crore

HDFC BANK LIMITED GROUP
CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2015

(` in lacs)

	Particulars	Year ended 31-03-2015	Year ended 31-03-2014
		Audited	Audited
1	Interest Earned (a)+(b)+(c)+(d)	5066649	4255502
	a) Interest / discount on advances / bills	3933466	3307752
	b) Income on Investments	1070985	903920
	c) Interest on balances with Reserve Bank of India and other inter bank funds	54294	37860
	d) Others	7904	5970
2	Other Income	954569	829750
3	TOTAL INCOME (1)+(2)	6021218	5085252
4	Interest Expended	2728846	2344545
5	Operating Expenses (i)+(ii)	1457752	1246965
	i) Employees cost	516268	449447
	ii) Other operating expenses	941484	797518
6	TOTAL EXPENDITURE (4)+(5) (excluding Provisions & Contingencies)	4186598	3591510
7	Operating Profit before Provisions and Contingencies (3)-(6)	1834620	1493742
8	Provisions (Other than tax) and Contingencies	226675	172675
9	Exceptional Items	-	-
10	Profit / (Loss) from ordinary activities before tax (7)-(8)-(9)	1607945	1321067
11	Tax Expense	537940	444616
12	Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)	1070005	876451
13	Extraordinary items (net of tax expense)	-	-
14	Net Profit / (Loss) for the year (12)-(13)	1070005	876451
15	Minority Interest	1441	2465
16	Share in profits of associates	325	363
17	Consolidated profit for the year attributable to the Group (14)-(15)+(16)	1068889	874349
18	Paid up equity share capital (Face Value of ` 2/- each)	50130	47981
19	Reserves excluding revaluation reserves	6265276	4368682
20	Analytical Ratios		
	(i) Percentage of shares held by Government of India	Nil	Nil
	(ii) Earnings per share (`)		
	(a) Basic EPS before & after extraordinary items (net of tax expense)	44.1	36.6
	(b) Diluted EPS before & after extraordinary items (net of tax expense)	43.6	36.3

Consolidated Segment information in accordance with the Accounting Standard on Segment Reporting (AS 17) of the operating segments of the Group is as under:

(` in lacs)

Particulars	Year ended 31-03-2015	Year ended 31-03-2014
	Audited	Audited
1 Segment Revenue		
a) Treasury	1287130	1178670
b) Retail Banking	4881418	4080486
c) Wholesale Banking	2318519	1964534
d) Other banking operations	894694	683088
e) Unallocated	863	259
Total	9382624	7907037
Less: Inter Segment Revenue	3361406	2821785
Income from Operations	6021218	5085252
2 Segment Results		
a) Treasury	58571	41230
b) Retail Banking	622883	568541
c) Wholesale Banking	750442	594011
d) Other banking operations	323761	235905
e) Unallocated	(147712)	(118620)
Total Profit Before Tax, Minority Interest & Earnings from Associates	1607945	1321067
3 Capital Employed (Segment Assets - Segment Liabilities)		
a) Treasury	15425638	12241141
b) Retail Banking	(17421098)	(12909019)
c) Wholesale Banking	8307529	5305539
d) Other banking operations	1676380	1340452
e) Unallocated	(1656880)	(1546276)
Total	6331569	4431837

Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting system and the guidelines prescribed by RBI.

Notes :

- 1 Consolidated Statement of Assets and Liabilities as on March 31, 2015 is given below .

(` in lacs)

Particulars	As at 31-03-2015	As at 31-03-2014
	Audited	Audited
CAPITAL AND LIABILITIES		
Capital	50130	47981
Reserves and Surplus	6265276	4368682
Minority Interest	16163	15174
Deposits	45028365	36708033
Borrow ings	5947825	4959672
Other Liabilities and Provisions	3401893	4262454
Total	60709652	50361996
ASSETS		
Cash and balances with Reserve Bank of India	2752229	2535722
Balances with Banks and Money at Call and Short notice	900413	1455621
Investments	16427261	11957106
Advances	38340797	31541886
Fixed Assets	322494	302628
Other Assets	1966458	2569033
Total	60709652	50361996

- 2 The above results represent the consolidated financial results for HDFC Bank Limited, its subsidiaries and associates. These results have been approved by the Board of Directors at its meeting held on April 23, 2015. There are no qualifications in the auditor's report for the year ended March 31, 2015. The information presented above is extracted from the audited consolidated financial statements as stated.
- 3 The above results are prepared in accordance with the principles set out in Accounting Standard 21- Consolidated Financial Statements and Accounting Standard 23 - Accounting for Investments in Associates in Consolidated Financial Statements as prescribed by the Institute of Chartered Accountants of India.
- 4 Pursuant to the shareholder and regulatory approvals, HDFC Bank Limited on February 10, 2015, concluded a Qualified Institutions Placement (QIP) of 1,87,44,142 equity shares at a price of ` 1,067 per equity share aggregating ` 2,000 crore and an American Depository Receipt (ADR) offering of 2,20,00,000 ADRs (representing 6,60,00,000 equity shares) at a price of USD 57.76 per ADR, aggregating USD 1,271 million. Pursuant to these issuances, HDFC Bank Limited allotted 8,47,44,142 additional equity shares. Accordingly, share capital of HDFC Bank Limited increased by ` 16.95 crores and share premium increased by ` 9,705.84 crores, net of share issue expenses of ` 151.03 crores.
- 5 In accordance with RBI circular DBOD.No.BP.BC.2/21.06.201/2013-14 dated July 1, 2013, banks are required to make Pillar 3 disclosures under Basel III capital regulations for the Group. These disclosures are available at http://www.hdfcbank.com/aboutus/basel_disclosures/default.htm. The disclosures have not been subjected to audit or limited review .
- 6 Figures of the previous year have been regrouped/reclassified wherever necessary to conform to current year's classification.
- 7 ` 10 lac = ` 1 million
` 10 million = ` 1 crore

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

(` in lacs)

Particulars	Quarter ended 31.03.2014	Quarter ended 31.12.2013	Quarter ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013
	Audited*	Unaudited	Audited*	Audited*	Audited*
1 Interest Earned (a)+(b)+(c)+(d)	1078856	1059068	932391	4113554	3506487
a) Interest / discount on advances / bills	848701	818306	708653	3168692	2682239
b) Income on Investments	221790	230940	209585	903685	782026
c) Interest on balances with Reserve Bank of India and other inter bank funds	7642	8515	7780	35599	28163
d) Others	723	1307	6373	5578	14059
2 Other Income	200142	214827	180363	791964	685262
3 TOTAL INCOME (1)+(2)	1278998	1273895	1112754	4905518	4191749
4 Interest Expended	583592	595591	502865	2265290	1925375
5 Operating Expenses (i)+(ii)	317472	289507	313617	1204219	1123612
i) Employees cost	106124	97297	100533	417898	396538
ii) Other operating expenses	211348	192210	213084	786321	727074
6 TOTAL EXPENDITURE (4)+(5) (excluding Provisions & Contingencies)	901064	885098	816482	3469509	3048987
7 Operating Profit before Provisions and Contingencies (3)-(6)	377934	388797	296272	1436009	1142762
8 Provisions (other than tax) and Contingencies	28613	38884	30054	158802	167700
9 Exceptional Items	-	-	-	-	-
10 Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)	349321	349913	266218	1277207	975062
11 Tax Expense	116669	117343	77234	429367	302434
12 Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)	232652	232570	188984	847840	672628
13 Extraordinary items (net of tax expense)	-	-	-	-	-
14 Net Profit / (Loss) for the period (12)-(13)	232652	232570	188984	847840	672628
15 Paid up equity share capital (Face Value of ` 2/- each)	47981	47892	47588	47981	47588
16 Reserves excluding revaluation reserves				4299884	3573826
17 Analytical Ratios					
(i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
(ii) Capital Adequacy Ratio					
(a) Basel II	NA	NA	16.8%	NA	16.8%
(b) Basel III	16.1%	14.7%	NA	16.1%	NA
(iii) Earnings per share (`)					
(a) Basic EPS before & after extraordinary items (net of tax expense) - not annualized	9.7	9.8	8.0	35.5	28.5
(b) Diluted EPS before & after extraordinary items (net of tax expense) - not annualized	9.6	9.7	7.9	35.2	28.2
(iv) NPA Ratios					
(a) Gross NPAs	298928	301784	233464	298928	233464
(b) Net NPAs	82003	79734	46895	82003	46895
(c) % of Gross NPAs to Gross Advances	1.0%	1.0%	1.0%	1.0%	1.0%
(d) % of Net NPAs to Net Advances	0.3%	0.3%	0.2%	0.3%	0.2%
(v) Return on assets (average) - not annualized	0.5%	0.5%	0.5%	2.0%	1.9%
18 Non Promoters Shareholding					
(a) Public Shareholding					
- No. of shares	1448829678	1444372788	1429766866	1448829678	1429766866
- Percentage of Shareholding	60.4%	60.3%	60.1%	60.4%	60.1%
(b) Shares underlying Depository Receipts (ADS and GDR)					
- No. of shares	407004657	407004657	406436064	407004657	406436064
- Percentage of Shareholding	17.0%	17.0%	17.1%	17.0%	17.1%
19 Promoters and Promoter Group Shareholding					
(a) Pledged / Encumbered					
- No. of shares	-	-	-	-	-
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-	-
(b) Non - encumbered					
- No. of shares	543216100	543216100	543216100	543216100	543216100
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.0%	100.0%	100.0%	100.0%	100.0%
- Percentage of Shares (as a % of the total share capital of the Company)	22.6%	22.7%	22.8%	22.6%	22.8%

* Except for disclosure regarding 'Non Promoters Shareholding' and 'Promoters and Promoter Group Shareholding' which are unaudited.

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

(` in lacs)

Particulars	Quarter ended 31.03.2014	Quarter ended 31.12.2013	Quarter ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013
	Audited	Unaudited	Audited	Audited	Audited
1 Segment Revenue					
a) Treasury	266743	301530	265639	1178670	971102
b) Retail Banking	1088123	1065006	920165	4080486	3491965
c) Wholesale Banking	508128	517842	435538	1964534	1763382
d) Other Banking Operations	145248	132924	116979	503355	390256
e) Unallocated	-	-	5889	258	11277
Total	2008242	2017302	1744210	7727303	6627982
Less: Inter Segment Revenue	729244	743407	631456	2821785	2436233
Income from Operations	1278998	1273895	1112754	4905518	4191749
2 Segment Results					
a) Treasury	12565	8006	2100	41230	22500
b) Retail Banking	157893	151297	117679	568541	442415
c) Wholesale Banking	150037	154934	129078	594011	475196
d) Other Banking Operations	47620	61150	50655	192046	156412
e) Unallocated	(18794)	(25474)	(33294)	(118621)	(121461)
Total Profit Before Tax	349321	349913	266218	1277207	975062
3 Capital Employed (Segment Assets - Segment Liabilities)					
a) Treasury	12241141	10436562	11480639	12241141	11480639
b) Retail Banking	(12909019)	(11518070)	(9696648)	(12909019)	(9696648)
c) Wholesale Banking	5305539	5711662	2429843	5305539	2429843
d) Other Banking Operations	1259579	1113961	1031495	1259579	1031495
e) Unallocated	(1549375)	(1454981)	(1623915)	(1549375)	(1623915)
Total	4347865	4289134	3621414	4347865	3621414

Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting system and the guidelines prescribed by RBI.

Notes :

- 1 Statement of Assets and Liabilities as on March 31, 2014 is given below .

(` in lacs)

Particulars	As at 31.03.2014	As at 31.03.2013
CAPITAL AND LIABILITIES	Audited	Audited
Capital	47981	47588
Reserves and Surplus	4299884	3573826
Deposits	36733748	29624698
Borrowings	3943900	3300660
Other Liabilities and Provisions	4134439	3486418
Total	49159952	40033190
ASSETS		
Cash and Balances with Reserve Bank of India	2534563	1462740
Balances with Banks and Money at Call and Short notice	1423801	1265277
Investments	12095107	11161360
Advances	30300028	23972064
Fixed Assets	293992	270308
Other Assets	2512461	1901441
Total	49159952	40033190

- 2 The above results have been approved by the Board of Directors at its meeting held on April 22, 2014. There are no qualifications in the auditor's report for the year ended March 31, 2014. The information presented above is extracted from the audited financial statements as stated.
- 3 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial year.
- 4 The Board of Directors at their meeting proposed a dividend of ` 6.85 per share, subject to the approval of the members at the ensuing Annual General Meeting.
- 5 In accordance with the RBI circular DBOD.No.BP.BC.88/21.06.201/2012-13 dated March 28, 2013, banks are required to disclose capital adequacy ratio computed under Basel III capital regulations from the quarter ended June 30, 2013. Accordingly, details for previous periods are not applicable.
- 6 During the quarter and year ended March 31, 2014, the Bank allotted 4456890 and 19631405 shares pursuant to the exercise of stock options by certain employees.
- 7 Other income relates to income from non-fund based banking activities including commission, fees, earnings from foreign exchange and derivative transactions, profit and loss (including revaluation) from investments and recoveries from accounts written off.
- 8 As at March 31, 2014, the total number of branches (including extension counters) and ATM network stood at 3403 branches and 11256 ATMs respectively.
- 9 Information on investor complaints pursuant to Clause 41 of the listing agreement for the quarter ended March 31, 2014:
Opening : Nil; Additions : 694; Disposals : 694; Closing position : Nil.
- 10 Figures of the previous periods have been regrouped / reclassified wherever necessary to conform to current period's classification.
- 11 ` 10 lac = ` 1 million
` 10 million = ` 1 crore

Place : Mumbai
Date : April 22, 2014

Aditya Puri
Managing Director

HDFC BANK LIMITED GROUP

CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2014

(` in lacs)

	Particulars	Year ended 31-03-2014	Year ended 31-03-2013
		Audited	Audited
1	Interest Earned (a)+(b)+(c)+(d)	4255502	3586102
	a) Interest/discount on advances / bills	3307752	2759121
	b) Income on Investments	903920	782428
	c) Interest on balances with Reserve Bank of India and other inter bank funds	37860	30191
	d) Others	5970	14362
2	Other Income	829750	713297
3	TOTAL INCOME (1)+(2)	5085252	4299399
4	Interest Expended	2344545	1969545
5	Operating Expenses (i)+(ii)	1246965	1155190
	i) Employees cost	449447	420179
	ii) Other operating expenses	797518	735011
6	TOTAL EXPENDITURE (4)+(5) (excluding Provisions & Contingencies)	3591510	3124735
7	Operating Profit before Provisions and Contingencies (3)-(6)	1493742	1174664
8	Provisions (Other than tax) and Contingencies	172675	174263
9	Exceptional Items	-	-
10	Profit / (Loss) from ordinary activities before tax (7-8-9)	1321067	1000401
11	Tax Expense	444616	310373
12	Net Profit / (Loss) from Ordinary Activities after tax (10-11)	876451	690028
13	Extraordinary items (net of tax expense)	-	-
14	Net Profit / (Loss) for the year (12-13)	876451	690028
15	Minority Interest	2465	3352
16	Share in profits of associates	363	288
17	Consolidated profit for the year attributable to the Group	874349	686964
18	Paid up equity share capital (Face Value of ` 2/- each)	47981	47588
19	Reserves excluding revaluation reserves	4368682	3616684
20	Analytical Ratios		
	(i) Percentage of shares held by Government of India	Nil	Nil
	(ii) Earnings per share (`)		
	(a) Basic EPS before & after extraordinary items (net of tax expense) - not annualized	36.6	29.1
	(b) Diluted EPS before & after extraordinary items (net of tax expense) - not annualized	36.3	28.8

Consolidated Segment information in accordance with the Accounting Standard on Segment Reporting (AS 17) of the operating segments of the Group is as under:

(` in lacs)

Particulars	Year ended 31-03-2014	Year ended 31-03-2013
	Audited	Audited
1 Segment Revenue		
a) Treasury	1178670	971102
b) Retail Banking	4080486	3491965
c) Wholesale Banking	1964534	1763382
d) Other banking operations	683088	497906
e) Unallocated	259	11277
Total	7907037	6735632
Less: Inter Segment Revenue	2821785	2436233
Income from Operations	5085252	4299399
2 Segment Results		
a) Treasury	41230	22500
b) Retail Banking	568541	442415
c) Wholesale Banking	594011	475196
d) Other banking operations	235905	181751
e) Unallocated	(118620)	(121461)
Total Profit Before Tax, Minority Interest & Earnings from Associates	1321067	1000401
3 Capital Employed (Segment Assets - Segment Liabilities)		
a) Treasury	12241141	11480639
b) Retail Banking	(12909019)	(9696648)
c) Wholesale Banking	5305539	2429843
d) Other banking operations	1340452	1093222
e) Unallocated	(1546276)	(1620650)
Total	4431837	3686406

Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting system and the guidelines prescribed by RBI.

Notes :

1 Statement of Assets and Liabilities as on March 31, 2014 is given below .

(` in lacs)

Particulars	As at 31.03.2014	As at 31.03.2013
CAPITAL AND LIABILITIES	Audited	Audited
Capital	47981	47588
Reserves and Surplus	4299884	3573826
Deposits	36733748	29624698
Borrowings	3943900	3300660
Other Liabilities and Provisions	4134439	3486418
Total	49159952	40033190
ASSETS		
Cash and Balances with Reserve Bank of India	2534563	1462740
Balances with Banks and Money at Call and Short notice	1423801	1265277
Investments	12095107	11161360
Advances	30300028	23972064
Fixed Assets	293992	270308
Other Assets	2512461	1901441
Total	49159952	40033190

- 2 The above results have been approved by the Board of Directors at its meeting held on April 22, 2014. There are no qualifications in the auditor's report for the year ended March 31, 2014. The information presented above is extracted from the audited financial statements as stated.
- 3 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial year.
- 4 The Board of Directors at their meeting proposed a dividend of ` 6.85 per share, subject to the approval of the members at the ensuing Annual General Meeting.
- 5 In accordance with the RBI circular DBOD.No.BP.BC.88/21.06.201/2012-13 dated March 28, 2013, banks are required to disclose capital adequacy ratio computed under Basel III capital regulations from the quarter ended June 30, 2013. Accordingly, details for previous periods are not applicable.
- 6 During the quarter and year ended March 31, 2014, the Bank allotted 4456890 and 19631405 shares pursuant to the exercise of stock options by certain employees.
- 7 Other income relates to income from non-fund based banking activities including commission, fees, earnings from foreign exchange and derivative transactions, profit and loss (including revaluation) from investments and recoveries from accounts written off.
- 8 As at March 31, 2014, the total number of branches (including extension counters) and ATM network stood at 3403 branches and 11256 ATMs respectively.
- 9 Information on investor complaints pursuant to Clause 41 of the listing agreement for the quarter ended March 31, 2014:
Opening : Nil; Additions : 694; Disposals : 694; Closing position : Nil.
- 10 Figures of the previous periods have been regrouped / reclassified wherever necessary to conform to current period's classification.
- 11 ` 10 lac = ` 1 million
` 10 million = ` 1 crore

Place : Mumbai
Date : April 22, 2014

Aditya Puri
Managing Director

j Abridged version of Latest Unaudited standalone results for the three month Ended June 30, 2016

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

(₹ in lacs)

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

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

(₹ in lacs)

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

Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting system and the guidelines prescribed by RBI.

Notes :

1 Statement of Assets and Liabilities as on June 30, 2016 is given below.

(₹ in lacs)

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

- 2 The above results have been approved by the Board of Directors at its meeting held on July 21, 2016. The results for the quarter ended June 30, 2016 have been subjected to a "Limited Review" by the Statutory Auditors of the Bank. An unqualified report has been issued by them thereon.
- 3 The Bank has followed the same significant accounting policies in the preparation of these financial results as those followed in the annual financial statements for the year ended March 31, 2016.
- 4 The figures for the quarter ended March 31, 2016 are the balancing figures between audited figures in respect of the financial year 2015-16 and the published year to date figures upto December 31, 2015.
- 5 During the quarter ended June 30, 2016, the Bank allotted 6865500 shares pursuant to the exercise of options under the approved employee stock option schemes.
- 6 RBI circular DBOD.No.BP.BC.1/21.06.201/2015-16 dated July 1, 2015 on 'Basel III Capital Regulations' read together with the RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards - Amendments' requires banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III Framework. These disclosures are available on the Bank's website at the following link: http://www.hdfcbank.com/aboutus/basel_disclosures/default.htm. The disclosures have not been subjected to audit or limited review.
- 7 Other income relates to income from non-fund based banking activities including commission, fees, earnings from foreign exchange and derivative transactions, profit and loss (including revaluation) from investments and recoveries from accounts written off.
- 8 As at June 30, 2016, the total number of branches (including extension counters) and ATM network stood at 4541 branches and 12013 ATMs respectively.
- 9 Figures of the previous period have been regrouped / reclassified wherever necessary to conform to current period's classification.
- 10 ₹ 10 lac = ₹ 1 million
₹ 10 million = ₹ 1 crore

Place : Mumbai
Date : July 21, 2016

Aditya Puri
Managing Director

- k There is no material event / Development or change having implications on the financials / credit quality (e.g. any material regulatory proceedings against the issuer / promoters, tax litigations resulting in material liabilities, corporate restructuring even etc.) at the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the debt securities. On the basis of the recent media report on irregularities in advance remittances against imports, RBI carried out a scrutiny and submitted their findings and sought Bank's comments in the matter. The Bank has since submitted its comments to RBI. No further communication has been received from RBI.

l. Debenture Trustee to the Issue

The Bank has appointed **Vistra ITCL (India) Limited** (formerly IL&FS Trust Company Limited) to act as Trustees for the Bondholders ("Trustees") and Vistra ITCL (India) Limited has given its consent for the appointment as Debenture Trustee to the Issue and inclusion of its name in the form and context in which it appears in this Disclosure Document.

The Bank and the Trustees will enter into a Trustee Agreement, inter alia, specifying the powers, authorities and obligations of the Trustees and the Bank. The Bondholder(s) shall, without further act or deed, be deemed to have irrevocably given their consent to the Trustees or any of their agents or authorized officials to do all such acts, deeds, matters and things in respect of or relating to the Bonds as the Trustees may in their absolute discretion deem necessary or require to be done in the interest of the Bondholder(s). Any payment made by the Bank to the Trustees on behalf of the Bondholder(s) shall discharge the Bank pro tanto to the Bondholder(s).

The Trustees will protect the interest of the Bondholders in the event of default by the Bank in regard to timely payment of interest and repayment of principal and they will take necessary action at the cost of the Bank.

The address of the Trustee is as follows:

Vistra ITCL (India) Limited (formerly IL&FS Trust Company Limited) Regd Office:
The IL&FS Financial Centre,
Plot C-22, G Block, Bandra Kurla Complex,
Bandra (E)
Mumbai 400 051
Tel : 022- 26593112
Fax : 022- 26533297
Email address: www.itclindia.com

m Credit Rating

'CARE AAA' - Instruments with this rating are considered to have the highest degree of safety for timely servicing of financial obligations. Such instruments carry lowest credit risk.

CRISIL AAA/Stable - Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk.

The above ratings are not recommendations to buy, sell or hold securities and investors should take their own decision. The ratings may be subject to revision or withdrawal at any time by the assigning rating agencies and each rating should be evaluated independently of any other rating. The ratings obtained are subject to revision at any point of time in the future. The rating agencies have the right to suspend, withdraw the rating at any time on the basis of new information etc.

Rating Letter and Rating Rationale Issued by CARE and CRISIL are attached as per **Annexure 2**.

- n If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines); the same shall be disclosed in the offer document.
Not Applicable

o Copy of Consent Letter from Debenture Trustee

Copy of Consent Letter from Debenture Trustee is attached as per **Annexure 3**.

p Listing

The bank proposes to seek listing of the Bonds to be issued and allotted under this Disclosure Document on the Wholesale Debt Market Segment of The National Stock Exchange of India Limited (NSE) and the BSE Limited, Mumbai (BSE). The Bank has obtained in-principle approval from BSE.

In case of delay in listing of the bonds beyond 20 days from the deemed date of allotment, the company will pay penal interest of 1% p.a. over the coupon rate from the expiry of 30 days from the deemed date of allotment till the listing of such debt securities to the investor.

q Other Details

i DRR Creation

Rule 18 (7)(b)(i) of the Companies (Share Capital and Debentures) Rules, 2014 provides that “No DRR is required for debentures issued by All India Financial Institutions (AIFIs) regulated by RBI and Banking Companies for both public as well as privately placed debentures”. Therefore we will not be maintaining debenture redemption reserve in respect of the Bonds issued herein and the Bondholders may find it difficult to enforce their interests in the event of a default.

ii Issue / Instrument Specific Regulation – relevant Details (Companies Act, RBI Guidelines etc)

The Bonds sought to be issued and listed are Senior Unsecured Redeemable Long Term Non-Convertible Bonds in the nature of Debentures. The Bonds offered are subject to provisions of the Companies Act, 2013, Securities Contract Regulation Act, 1956, Memorandum and Articles of Association of the Bank". Terms of this Disclosure Document, Instructions contained in the Application Form and other terms and conditions as may be incorporated in the Trustee Agreement and Bond Trust Deed. Over and above such terms and conditions, the Bonds shall also be subject to the applicable provisions of the Depositories Act 1996 and the laws as applicable, guidelines, notifications and regulations relating to the allotment & issue of capital and listing of securities issued from time to time by the Government of India (GoI), Reserve Bank of India (RBI), Securities & Exchange Board of India (SEBI), concerned Stock Exchange(s) or any other authorities and other documents that may be executed in respect of the Bonds.

This Disclosure Document has been prepared in conformity with the applicable provisions of the Companies Act, RBI guidelines and SEBI Debt Listing Regulation and any other circular issued by Securities Exchange Board of India".

Depository Arrangements

The Bank has appointed **Datamatics Financial Services Limited**, Plot No B 5, Part B, Crosslane, MIDC, Marol, Andheri (East), Mumbai, as Registrars & Transfer Agent for the present bond issue. The Bank has made necessary depository arrangements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for the issue and holding of Bonds in dematerialized form. Investors shall hold the bonds only in dematerialized form and deal with the same as per the provisions of Depositories Act, 1996 as amended from time to time

Bonds shall be transferred subject to and in accordance with the rules/ procedures as prescribed by the NSE/Depositories/ Depository Participant of the transferor/ transferee and any other applicable laws and rules notified in respect thereof

iii. Application Process

Procedure for applying in demat form

- The applicant must have at least one beneficiary account with any of the Depository Participants (DPs) of NSDL or CDSL prior to making the application.

- The applicant must necessarily fill in the details (including the beneficiary account number and Depository Participant's ID) appearing in the Application Form under the heading 'Details for Issue of Bonds in Electronic/ Dematerialised Form'.
- Bonds allotted to an applicant will be credited directly to the applicant's respective Beneficiary Account(s) with the DP.
- For subscribing the bonds, names in the application form should be identical to those appearing in the account details in the depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details in the depository.
- Non-transferable allotment advice/refund orders will be directly sent to the applicant by the Registrars to the Issue.
- If incomplete/incorrect details are given under the heading 'Details for Issue of Bonds in Electronic/ Dematerialised Form' in the application form, it will be deemed to be an incomplete application and the same may be held liable for rejection at the sole discretion of the Bank.
- For allotment of Bonds, the address, nomination details and other details of the applicant as registered with his/her/its DP shall be used for all correspondence with the applicant. The Applicant is therefore responsible for the correctness of his/her/its demographic details given in the application form vis-à-vis those with his/her/its DP. In case the information is incorrect or insufficient, the Issuer would not be liable for losses, if any.
- It may be noted that Bonds being issued in electronic form, the same can be traded only on the Stock Exchanges having electronic connectivity with NSDL or CDSL. The National Stock Exchange and the BSE Limited where the Bonds of the Bank are proposed to be listed have connectivity with NSDL and CDSL.
- Interest or other benefits would be paid to those Bondholders whose names appear on the list of beneficial owners given by the Depositories to the Bank as on Record Date/ Book Closure Date. In case of those Bonds for which the beneficial owner is not identified by the Depository as on the Record Date/ Book Closure Date, the Bank would keep in abeyance the payment of interest or other benefits, till such time that the beneficial owner is identified by the Depository and conveyed to the Bank, whereupon the interest or benefits will be paid to the beneficiaries, as identified, within a period of 30 days.
- Investors may note that pursuant to circular no. SEBI/MRD/SE/AT/36/2003/30/09 dated September 30, 2003 issued by SEBI, the Bonds of the Bank would be issued and traded only in dematerialised form.

Market Lot

The market lot will be one Bond ("Market Lot"). Since the bonds are being issued only in dematerialised form, the odd lots will not arise either at the time of issuance or at the time of transfer of bonds.

Letter(s) of Allotment/ Bond Certificate(s)/ Refund Order(s)

Issue of Letter(s) of Allotment

The beneficiary account of the investor(s) with National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL)/ Depository Participant will be given initial credit within 15 days from the Deemed Date of Allotment. The initial credit in the account will be akin to the Letter of Allotment. On completion of all statutory formalities, such credit in the account will be akin to a Bond Certificate.

Dispatch of Refund Orders

The Bank shall ensure dispatch of Refund Order(s) by registered post/speed post/courier/hand delivery and adequate funds for the purpose shall be made available to the Registrar to the Issue by the Issuer Company or through electronic transfer of funds as per details mentioned in the application form.

Terms of Payment

The full face value of the Bonds applied for is to be paid along with the Application Form. Investor(s) need to send in the duly filled Application Form along with the details of payment or cheque(s)/ demand draft(s) (if any) for the full face value of the Bonds applied for along with the necessary supporting documents.

Right to Accept or Reject Applications

The Bank reserves the right at its sole and absolute discretion to accept or reject any application in part or in full, without assigning any reason. The rejected applicants will be intimated along with the refund warrant, if applicable, to be sent. The Application Forms that are not complete in all respects are liable to be rejected and would not be paid any interest on the application money. Application would be liable to be rejected on one or more technical grounds, including but not restricted to:

- Number of bonds applied for is less than the minimum application size;
- Applications exceeding the issue size
- Bank account details not given;
- Demat details for issue of bonds in electronic/ dematerialised form not given;
- PAN/GIR and IT Circle/Ward/District not given;
- In case of applications under Power of Attorney by limited companies, corporate bodies, trusts, etc. relevant documents not submitted;
- In the event, if any Bond(s) applied for is/ are not allotted in full, the excess application monies of such Bonds will be refunded, as may be permitted.

The applicant should mention his/her Permanent Account Number (PAN) allotted under the I.T. Act. The copy of the PAN card or PAN allotment letter is required to be submitted with the application form. Applications without this information and documents will be considered incomplete and are liable to be rejected.

Disposal of Applications and Application Money

The Bank reserves the right at its sole and absolute discretion to accept or reject any application in part or in full, without assigning any reason. If any application is rejected in full, the whole of the application money received, and if the application is rejected in part, the excess application money, after adjustment of allotment money if any, will be refunded to the applicants by registered post/speed post/courier/hand delivery. Adequate funds for the purpose shall be made available by the bank to the Registrar to the Issue.

No receipt will be issued by the bank. However, the nominated branches of the bank receiving the application will acknowledge the receipt of the application by stamping and returning the detachable acknowledgement slip appended to each application form. Refund (if any) will be made either electronically (RTGS / NEFT/ Fund transfer) or by cheque/ demand draft drawn on the bank at Mumbai and payable at par at all the places where applications are accepted.

Procedure and Time Schedule for Allotment/ Refund

The beneficiary account of the investor(s) with National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL)/ Depository Participant will be given initial credit within 15 days from the Deemed Date of Allotment. The initial credit in the account will be akin to the Letter of Allotment. On completion of the all statutory formalities, such credit in the account will be akin to a Bond Certificate.

Letter(s) of Regret along with Refund Order(s), as the case may be, will be dispatched by registered post/speed post/courier/hand delivery, at the sole risk of the applicant to the sole/ first applicant within 15 days of close of the Issue. The Bank will provide adequate funds to the Registrars to the Issue, for the purpose of dispatch of Letter(s) of Regret/ Refund Order(s).

Subject to the completion of all legal formalities within 3 months from the Deemed Date of Allotment, or such extended period as may be approved by the Appropriate Authorities, the initial credit akin to a Letter of Allotment in the Beneficiary Account of the investor would be replaced with the number of Bonds allotted which will be akin to a Bond Certificate.

In case of joint applications, refund/ pay orders, if any, will be made out in the first name and all communications will be addressed to the person whose name appears first in the application form.

Over-subscription and Basis of Allotment

The Board of Directors/ Committee of Directors reserves its full, unqualified and absolute right to accept or reject any application, in part or in full, without assigning any reason thereof. The rejected applicants will be intimated along with the refund warrant, if applicable, to be sent.

In the event, if any Bond(s) applied for is/ are not allotted in full, the excess application monies of such Bonds will be refunded, as may be permitted.

In the event of issue being oversubscribed, the Bank reserves its full, unqualified and absolute right of allotment/ rejection in full or prorata at its discretion without assigning any reason thereof.

Interest on Application Money

Interest on application money will be the same as the Coupon rate (subject to deduction of Tax at Source at the rate prevailing from time to time under the provisions of the Act, 1961 or any other statutory modifications or re-enactment thereof) will be paid on application money to the applicants from the date of realisation of but excluding the deemed date of allotment. Such interest shall be paid on all the valid applications, computed on an Actual/Actual day basis as per the following table:

Portion of Application Money	Interest	
	From	To
Allotted portion	Date of realisation of Cheque/Demand Draft/ funds	One day prior to deemed date of allotment
Refunded portion	Date of realisation of Cheque/Demand Draft/funds	One day prior to date of refund

Where the entire subscription amount has been refunded, the interest on application money will be payable along with the Refund Orders. Where an applicant is allotted lesser number of bonds than applied for, the excess amount paid on application will be refunded to the applicant along with the interest on application money. Interest on application money through RTGS/ NEFT/ Fund Transfer or interest cheque(s)/ demand draft(s) (along with Refund Orders, in case of refund of application money, if any) shall be dispatched by the Bank within 15 days from the Deemed Date of Allotment and the relative interest warrant(s) along with the Refund Order(s), as the case may be, will be dispatched by registered post to the sole/ first applicant, at the sole risk of the applicant.

How to Apply

General

This Disclosure Document is neither a prospectus nor a statement in lieu of prospectus and does not constitute an offer to the public generally to subscribe for or otherwise acquire the Bonds issued by the Bank. The document is for the exclusive use of the person(s) to whom it is delivered and it should not be circulated or distributed to third parties. The document would be sent specifically addressed to such persons by the Issuer Bank.

The Issue/Offer/Book will open for subscription at the commencement of banking hours and close at the close of banking hours on the dates indicated under the head "Issue Schedule" above or earlier or on such extended date as may be decided by the Bank at its sole and absolute discretion without giving any reasons or prior notice. In such a case, investors will be intimated about the revised time schedule by the Bank. The Bank also reserves the right to keep multiple Deemed Date(s) of Allotment at its sole and absolute discretion without any notice.

Only eligible investors as given hereunder may apply for bonds through the procedure detailed hereunder. Applications not completed in the said manner are liable to be rejected. Application Form duly completed in all respects must be submitted with the designated branch of the Bankers to the Issue. The name of the applicant's bank, type of account and account number must be filled in the Application Form. This is required for the applicant's own safety and these details will be printed on the refund orders and interest/ redemption warrants.

The Application Forms must be completed in the prescribed format in BLOCK LETTERS in English as per the instructions contained therein. The applicant or in the case of an application in joint names, each of the applicants, should mention his/her/it's Permanent Account Number (PAN) allotted under the Income-tax Act, 1961 or where the same has not been allotted, the GIR No. and the Income tax Circle/Ward/District No. As per the provision of Section 139A(5A) of the Income Tax Act, PAN/GIR No. needs to be mentioned on the TDS certificates. In case neither the PAN nor the GIR Number has been allotted, the applicant shall mention "Applied for" and in case the applicant is not assessed to income tax, the applicant shall mention 'Not Applicable' (stating reasons for non-applicability) in the

appropriate box provided for the purpose. Application Forms without this information will be considered incomplete and are liable to be rejected.

Applications may be made in single or joint names (not exceeding three). In the case of joint applications, all payments will be made out in favour of the first applicant. All communications will be addressed to the first named applicant whose name appears in the Application Form at the address mentioned therein.

Applicants are requested to write their names and application serial number on the reverse of the instruments by which the payments are made. In case of Payment through RTGS/ NEFT, details of such payment should be stated in application form.

No separate receipts shall be issued for the application money. However, Bankers to the Issue at their Designated Branch receiving the duly completed Application Forms will acknowledge the receipt of the applications by stamping and returning the acknowledgment slip to the applicant. Applications shall be deemed to have been received by the Issuer only when submitted to Bankers to the Issue at their designated branch and not otherwise.

Who Can Apply

The following categories of investors may apply for the bonds, subject to fulfilling their respective investment norms/ rules by submitting all the relevant documents along with the application form.

- Financial Institutions registered under the applicable laws in India which are duly authorized to invest in Bonds;
- Insurance Companies;
- Provident, Gratuity, Pension and Superannuation Funds;
- Regional Rural Banks
- Mutual Funds;
- Companies, Bodies Corporate authorized to invest in bonds;
- Trusts, Association of Persons, Societies registered under the applicable laws in India which are duly authorized to invest in bonds.
- Banks (Not more than 20% of primary issue size)
- Any other investor(s) eligible to apply for these Bonds as per applicable laws

Applications under Power of Attorney

A certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signature(s) of all the authorized signatories and the tax exemption certificate/ document, if any, must be lodged along with the submission of the completed Application Form. Further modifications/ additions in the power of attorney or authority should be notified to the Bank or to its Registrars or to such other person(s) at such other address (es) as may be specified by the Bank from time to time through a suitable communication.

Applications by Provident Funds, Pension Funds, Superannuation Funds and Gratuity Funds

The Government of India has permitted Provident, Pension, Superannuation and Gratuity Funds, subject to their assessment of the risk-return prospects, to invest in the Bonds and securities issued by private sector organisation as per their respective investment guidelines.

Application by Mutual Funds

In case of applications by Mutual Funds, a separate application must be made in respect of each scheme of an Indian Mutual Fund registered with SEBI and such applications will not be treated as multiple applications, provided that the application made by the Asset Management Company/ Trustees/ Custodian clearly indicate their intention as to the scheme for which the application has been made.

Future Borrowings

The Bank shall be entitled to borrow/ raise loans or avail of financial assistance in whatever form as also issue Bonds/ Debentures/ Notes other securities in any manner with ranking as pari-passu basis or otherwise and to change its capital structure, including issue of shares of any class or redemption or reduction of any class of paid up capital, on such terms and conditions as the Bank may think appropriate, without the consent of, or intimation to, the Bondholder(s) or the Trustees in this connection.

Bondholder not a Shareholder

The Bondholders shall not be entitled to any of the rights and privileges available to the Shareholders.

Rights of Bondholders

The Bonds shall not, except as provided in the Companies Act, 2013 confer upon the holders thereof any rights or privileges available to the members of the Bank including the right to receive Notices or Annual Reports of, or to attend and/or vote, at the General Meeting of the Bank. However, if any resolution affecting the rights attached to the Bonds is to be placed before the shareholders, the said resolution will first be placed before the concerned registered Bondholders for their consideration

The rights, privileges and conditions attached to the Bonds may be varied, modified and/or abrogated with the consent in writing of the holders of at least three-fourths of the outstanding amount of the Bonds or with the sanction of Special Resolution passed at a meeting of the concerned Bondholders, provided that nothing in such consent or resolution shall be operative against the Bank, where such consent or resolution modifies or varies the terms and conditions governing the Bonds, if the same are not acceptable to the Bank.

The registered Bondholder or in case of joint-holders, the one whose name stands first in the Register of Bondholders shall be entitled to vote in respect of such Bonds, either in person or by proxy, at any meeting of the concerned Bondholders and every such holder shall be entitled to one vote on a show of hands and on a poll, his/her/it's voting rights shall be in proportion to the outstanding nominal value of Bonds held by him/her/it on every resolution placed before such meeting of the Bondholders.

The quorum for such meetings shall be at least five Bondholders present in person or as may be prescribed by law from time to time.

The Bonds are subject to the provisions of the Companies Act, 1956, Companies Act 2013, the Memorandum and Articles, the terms of this Disclosure Document and Application Form. Over and above such terms and conditions, the Bonds shall also be subject to other terms and conditions as may be incorporated in the Trustee Agreement/ Letters of Allotment/ Bond Certificates, guidelines, notifications and regulations relating to the issue of capital and listing of securities issued from time to time by the Government of India and/or other authorities and other documents that may be executed in respect of the Bonds.

Save as otherwise provided in this Disclosure Document, the provisions contained in Annexure C and/ or Annexure D to the Companies (Central Government's) General Rules and Forms, 1956 as prevailing and to the extent applicable, will apply to any meeting of the Bondholders, in relation to matters not otherwise provided for in terms of the Issue of the Bonds.

A register of Bondholders will be maintained in accordance with Section 88 of the Act and all interest and principal sums becoming due and payable in respect of the Bonds will be paid to the registered holder thereof for the time being or in the case of joint-holders, to the person whose name stands first in the Register of Bondholders. The Bondholders will be entitled to their Bonds free from equities and/or cross claims by the Bank against the original or any intermediate holders thereof.

Notices

All notices to the Bondholder(s) required to be given by the Bank or the Trustees shall be published in one English and one regional language daily newspaper in Mumbai and/ or, will be sent by post/courier/hand delivery to the sole/ first allottee or sole/ first Beneficial Owner of the Bonds, as the case may be from time to time.

All notice(s) to be given by the Bondholder(s) shall be sent by registered post/speed post/courier/hand delivery to the Bank or to such persons at such address as may be notified by the Bank from time to time through suitable communication.

Joint-Holders

Where two or more persons are holders of any Bond(s), they shall be deemed to hold the same as joint tenants with benefits of survivorship subject to other provisions contained in the Articles.

Sharing of Information

The Bank may, at its option, use on its own, as well as exchange, share or part with any financial or other information about the Bondholders available with the Bank, with its subsidiaries and affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither the Bank or its subsidiaries and affiliates nor their agents shall be liable for use of the aforesaid information.

Undertaking by the Issuer

The Issuer Company undertakes that:

- The complaints received in respect of the Issue shall be attended to by the issuer company expeditiously and satisfactorily;
- It shall take all steps for timely completion of formalities for listing and commencement of trading at all the concerned stock exchange(s) where securities are to be listed.
- The funds required for dispatch of refund orders shall be made available to the Registrar to the Issue by the Issuer Company;
- Necessary co-operation to the credit rating agency(ies) shall be extended in providing true and adequate information till the debt obligations in respect of the instrument are outstanding.

B ISSUE DETAILS

HDFC Bank Ltd. is seeking offer for subscription of Unsecured Redeemable Long Term Non-Convertible Bonds in the nature of Debentures. The Disclosure document does not, however, constitute an offer to sell or an invitation to subscribe to securities offered hereby in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession this Disclosure document comes is required to inform himself about and to observe any such restrictions.

This present issue of Bonds is being made pursuant to the resolutions of the Board of Directors of the bank, passed at its meeting held on 22nd April 2016 and shareholders resolution passed on 21st July 2016.

Nature and status of Bonds

The Bonds are Senior Unsecured Redeemable Long Term Non-Convertible Bonds in the nature of Debentures. The Bonds shall be fully paid, redeemable and unsecured and would rank pari-passu along with other uninsured, unsecured creditors.

Payment of Interest

The interest will be payable as per the terms set out in the term sheet of the issue to the Bondholder(s) whose names appear in the List of Beneficial Owners given by the Depository to the Bank on the Record Date. Payment of interest will be made either electronically (RTGS/ NEFT/ Funds Transfer) or by way of cheque(s)/ interest warrant(s)/ demand draft(s), which will be dispatched to the sole/ first applicant, 7 days before the due date(s) by registered post/speed post/courier/hand delivery at the sole risk of the applicant. The warrants shall be payable at par at all locations where HDFC Bank has a branch presence. Rejection of the electronic payment of interest and/or redemption proceeds made by the Bank based on Beneficial Ownership Position as made available by the Depositories (NSDL/CSDL) as on the Record Date will not constitute default if the rejection is on account of any lapse/misinformation on the part of the Payee/Bondholder.

In case if the interest payment date falls on a day which is not a Business Day ('Business Day' shall be a day on which Commercial Banks are open for Business in the city of Mumbai, Maharashtra), then the coupon payment shall be made on the next working day (pursuant to SEBI Circular no. CIR/IMD/DF/18/2013 dated 29th October 2013).

Tax Deduction at Source (TDS)

Tax as applicable under the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof will be deducted at source. For seeking TDS exemption/ lower rate of TDS, relevant certificate(s)/ document(s) must be lodged 30 days before the coupon date or 31st March whichever is

earlier, each financial year with the Company Secretary, HDFC Bank Ltd., 2nd Floor, Process House, Kamala Mills Compound, Lower Parel (West), Mumbai - 400 013, or to such other person(s) at such other address (es) as the Bank may specify from time to time through suitable communication. Tax exemption certificate on interest on application money, should be submitted along with the Application Form. Where any deduction of Income Tax is made at source, the Bank shall send to the Bondholder(s) a Certificate of Tax Deduction at Source. Bondholder(s) should also consult their own tax advisers on the tax implications of the acquisition, ownership and sale of Bonds, and income arising thereon.

Put & Call Option

Put option: None

Call Option: None

Step-up Option

No Step up Option

Redemption

The Bonds shall **not** be redeemable at the initiative of the Bondholder.

In case if the principal redemption date falls on a day which is not a Business Day ('Business Day' shall be a day on which Commercial Banks are open for Business in the city of Mumbai, Maharashtra), then the redemption proceeds shall be paid on the previous working day (pursuant to SEBI Circular no. CIR/IMD/DF/18/2013 dated 29th October 2013).

Payment on Redemption

Payment on redemption will be made electronically or through RTGS or by cheque(s)/ warrants(s) in the name of the Bondholder whose name appears on the List of Beneficial owners given by Depository to the Bank as on the Record Date. On the Bank dispatching the redemption warrants to such Beneficiary (ies) by registered post/speed post/courier/hand delivery, the liability of the Bank shall stand extinguished. The Bonds shall be taken as discharged on dispatch of redemption warrants by the Bank on maturity to the list of Beneficial Owners as provided by NSDL/ CDSL/ Depository Participant. The Bank will inform NSDL/ CDSL/ Depository Participant about the redemption and the necessary corporate action would be taken. The Bank's liability to the Bondholders towards all their rights including for payment or otherwise shall cease and stand extinguished from the due date of redemption in all events. Further the Bank will not be liable to pay any interest or compensation from the date of redemption. On the Bank dispatching the warrants or crediting the beneficiary's account by relevant amount as specified above in respect of the Bonds, the liability of the Bank shall stand extinguished.

Default in Payment

In case of default in payment of Interest and/or principal redemption on the due dates, additional interest @ 2% p.a. over the coupon will be payable by the Bank for the defaulting period.

Record Date and Beneficial Owners

The Bank shall be at liberty to fix the record date to facilitate payment of interest and / or for redemption of Bonds. The Bank shall request the Depository(ies) to provide a list of Beneficial Owners as at the end of the Record Date. This shall be the list, which shall be considered for payment of interest or repayment of principal amount, as the case may be.

The Bank's Register of Bondholders will be closed for the purpose of payment of interest, redemption or exercise of the call option of Bonds, as the case may be, 15 days (Fifteen days) prior to the interest / redemption date.

Mode of Transfer of Bonds

Bonds shall be transferred subject to and in accordance with the rules/ procedures as prescribed by the NSE/Depositories/ Depository Participant of the transferor/ transferee and any other applicable laws and rules notified in respect thereof.

Trustees for the Bondholders

The Bank has appointed Vistra ITCL (India) Limited to act as Trustees for the Bondholders ("Trustees"). The Bank and the Trustees will enter into a Trustee Agreement, inter alia, specifying the powers, authorities and obligations of the Trustees and the Bank. The Bondholder(s) shall, without further act or

deed, be deemed to have irrevocably given their consent to the Trustees or any of their agents or authorized officials to do all such acts, deeds, matters and things in respect of or relating to the Bonds as the Trustees may in their absolute discretion deem necessary or require to be done in the interest of the Bondholder(s). Any payment made by the Bank to the Trustees on behalf of the Bondholder(s) shall discharge the Bank pro tanto to the Bondholder(s).

The Trustees will protect the interest of the Bondholders in the event of default by the Bank in regard to timely payment of interest and repayment of principal and they will take necessary action at the cost of the Bank.

Utilisation of Issue Proceeds

The proceeds of the issue will be utilised For lending to (i) long term projects in infrastructure sub-sectors, and (ii) affordable housing as prescribed by Reserve Bank of India vide its Circular dated July 15, 2014 and bearing no. RBI/2014-15/127 DBOD.BP.BC.No.25 / 08.12.014 / 2014-15

Issue Size

Rs 4000 crore with an option to retain oversubscription.

Term sheet of the Issue

Security Name	7.95% HDFC Bank 2026
Issuer	HDFC Bank Ltd.
Type of Instrument	Senior Unsecured Redeemable Long Term Non-Convertible Bonds in the nature of Debentures
Nature of Instrument	Unsecured
Seniority	Senior
Mode of Issue	Private Placement
Eligible Investors	Please refer to page 98 under the head “who can apply”.
Listing	The Bank proposes to list the Bonds on the Wholesale Debt Market (WDM) segment of National Stock Exchange of India Ltd. (NSE) and BSE Limited (BSE). Issue will be listed within 20 days from the deemed date of allotment. In case of delay in listing of the debt securities beyond 20 days from the deemed date of allotment, Bank will pay penal interest of 1 % p.a. over the coupon rate from the expiry of 30 days from the deemed date of allotment till the listing of such debt securities to the investor.
Rating	CARE AAA by Credit Analysis & Research Ltd. CRISIL AAA/Stable by CRISIL Limited
Issue Size	Rs 4000 crore with an option to retain oversubscription
Option to retain oversubscription	HDFC Bank can retain oversubscription up to Rs 2700 Crore over and above the issue size of Rs 4000 crore
Objects of the Issue	Enhancing long term resources for funding infrastructure and affordable housing projects
Utilization of the proceeds	The proceeds of the issue will be utilised for lending to (i) long term projects in infrastructure sub-sectors, and (ii) affordable housing as prescribed by Reserve Bank of India vide its Circular dated July 15, 2014 and bearing no. RBI/2014-15/127 DBOD.BP.BC.No.25 / 08.12.014 / 2014-15
Coupon rate	7.95% p.a.
Step up coupon rate	No Step up and step down coupon rate
Coupon payment Frequency	Annual First Interest is payable on 21 September 2017
Coupon Payment Dates	As per Annexure 1
Coupon Type	Fixed
Day Count basis	Actual / Actual

Coupon Reset Process	Not applicable
Interest on Application money	Interest on application money will be paid to investors at the coupon rate (subject to deduction of tax at source, as applicable) from date of realisation of funds/cheques(s)/ Demand Draft(s) up to but not including the date of allotment.
Default Interest Rate	In case of default in payment of interest and / or principal redemption on the due dates, additional interest @ 2% p.a. over the coupon rate will be payable by the Bank for the defaulting period.
Tenor	10 Years from the date of allotment
Redemption Date	September 21, 2026
Redemption Amount	At par, Rs 10 Lakhs per Bond
Issue Price	Rs 10,00,000/- (Rs Ten lakh only) per Bond
Put Option Date	None
Put Option Price	N.A.
Call option Date	None)
Call option Price	N.A
Put Notification Time	N.A.
Call notification Time	N.A.
Face Value	Rs 10,00,000/- (Rs Ten lakh only) per Bond
Minimum Application	10 (Ten) Bonds (Rs 1,00,00,000/-) and in multiples of 1 (One) Bonds (Rs 10,00,000/-) thereafter.
Issue Timing (*)	
a) Bidding Date on BSE (EBP)	September 19, 2016
b) Issue Opening Date	September 19, 2016
c) Issue Closing Date	September 21, 2016
d) Pay-in-date	September 21, 2016
e) Deemed date of allotment	September 21, 2016
Issuance Mode	Demat Mode
Trading Mode	Demat Mode
Settlement Mode	The Bonds shall be taken as discharged on payment of the redemption amount or on dispatch of redemption warrants by the Bank on redemption date to registered Bondholders whose name appear in the register of Bondholders on the record date. .
Depository	NSDL & CDSL
Business Day convention	“Business Day” shall be a day on which commercial banks are open for business in the city of Mumbai, Maharashtra. In case interest payment date falls on a day which is not a business day, payment of interest shall be made on the next business day. In case redemption date falls on a day which is not a business day, the redemption proceeds shall be paid on the previous working day

Record Date	For interest and Redemption payment, record date would be 15 days (Fifteen days) prior to interest / redemption date.
Transactions Documents	Disclosure Document Private Placement Offer Letter (PAS -4) Issue subscription application form
Conditions precedent to Disbursement	N.A.
Conditions subsequent to disbursement	N.A.
Events of default	Default in payment of interest on due date or default in redemption of bonds on maturity date will constitute events of default in relation to this Bond.
Provisions related to cross default clause	N.A.
Role and Responsibilities of Debenture Trustee	Debenture Trustee will protect the interest of the Bondholders in the event of default by the Bank in regard to timely payment of interest and repayment of principal and they will take necessary action at the cost of the Bank
Governing law and Jurisdiction	This Issue will be governed by the applicable Laws of India and Courts in Mumbai shall have exclusive jurisdiction in matters relating to this Issue

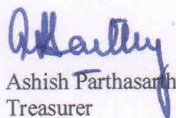
() HDFC Bank reserves the right to change the issue schedule including the Deemed date of Allotment at its sole and absolute discretion without giving any reasons or prior notice*

DECLARATION

It is hereby declared that this Disclosure Document contains full disclosure in accordance with the applicable SEBI Regulations on Privately Placed Debt Securities and & Securities and Exchange Board of India circular (Issue pertaining to primary issuance of debt securities) dated October 29, 2013

The Issuer also confirms that this Disclosure Document does not omit disclosure of any material fact which may make the statements made therein, in the light of the circumstances under which they are made, misleading. The Disclosure Document also does not contain any false or misleading statement.

The Issuer accepts no responsibility for the statements made otherwise than in this Disclosure Document or in any other material issued by or at the instance of the Issuer and that anyone placing reliance on any other source of information would be doing so at his own risk.


Ashish Parthasarathy
Treasurer



Place : Mumbai
Date : September 19, 2016

Annexure 1

Cash Flow per Bond

Security	7.95% HDFC Bank 2026
Face Value Per Bond	Rs 10 Lakh Per Bond
Date of allotment	September 21, 2016
Redemption date	September 21, 2026
Coupon rate	7.95% p.a.
Frequency of interest payment	Annual
Day count Convention	Actual / Actual

Cash Flows	Date	No of days in Coupon period	Amount Rs
1st Coupon	Thursday-21-Sep-17	365	79,500
2nd Coupon	Friday-21-Sep-18	365	79,500
3rd Coupon	Monday-23-Sep-19	367	79,936
4th Coupon	Monday-21-Sep-20	364	79,066
5th Coupon	Tuesday-21-Sep-21	365	79,500
6th coupon	Wednesday-21-Sep-22	365	79,500
7th coupon	Thursday-21-Sep-23	365	79,500
8th coupon	Monday-23-Sep-24	368	79,934
9th coupon	Monday-22-Sep-25	364	79,282
10th coupon	Monday-21-Sep-26	364	79,282
Principal	Monday-21-Sep-26		1,000,000

Annexure 2



CARE/HO/RL/2016-17/2186
Mr. Jimmy Tata,
Group Head – Credit & Market Risk,
HDFC Bank Ltd,
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel,
Mumbai 400 013.

September 7, 2016

Confidential

Dear Sir,

Credit rating for Infrastructure Bonds issue

Please refer to our letter dated March 17, 2016 and your request for revalidation of the rating assigned to the Infrastructure Bonds of your bank.

2. The following rating has been reviewed:

Instrument	Amount Rated (Rs. crore)	Amount raised as on 6-Sep-16 (Rs. crore)	Amount yet to be raised (Rs. crore)	Rating ¹	Remarks
Infrastructure Bonds	15,000 (Rupees Fifteen Thousand Crore Only)	5,975	9,025	CARE AAA (Triple A)	Reaffirmed

3. Please arrange to get the rating revalidated, in case the proposed issue is not made within six months from the date of this letter.
4. Please inform us the details of issue [date of issue, name of investor, amount issued, interest rate, date of maturity, etc.] as soon as it has been placed.
5. CARE reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
6. CARE reserves the right to suspend / withdraw / revise the rating assigned on the basis of new information or in the event of failure on the part of the company to furnish such information, material and clarifications as may be required by CARE.

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE publications.

CREDIT ANALYSIS & RESEARCH LTD.

CORPORATE OFFICE: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Slon (E), Mumbai 400 022.
Tel.: +91-22-6754 3456; Fax: +91-22-6754 3457 | Email: care@careratings.com | www.careratings.com

CIN: L67190MH1993PLC071681

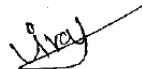
CARE shall also be entitled to publicize / disseminate such suspension / withdrawal / revision in the assigned rating in any manner considered appropriate by it, without any reference to you.

7. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
8. CARE ratings are **not** recommendations to buy, sell, or hold any securities.

If you need any clarification, you are welcome to approach us in this regard.

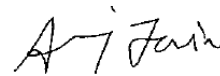
Thanking you,

Yours faithfully,



[Viraj Dhond]
Analyst

viraj.dhond@careratings.com



[Anuj Jain]
A.G.M.

anuj.jain@careratings.com

Encl.: As above

Disclaimer

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

In case of partnership/proprietary concerns, the rating assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.

CREDIT ANALYSIS & RESEARCH LTD.

CORPORATE OFFICE: 4th Floor, Godrej Colliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (E), Mumbai 400 022.
Tel.: +91-22-6754 3456; Fax: +91-22-6754 3457 | Email: care@careratings.com | www.careratings.com

Ratings

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CRISIL
An S&P Global Company

SN/FSR/HDFCBANK/2016-17/2055
September 6, 2016

Mr. Jimmy Tata
Head- Credit & Market Risk
HDFC Bank Limited
10th Floor, Tower B
Peninsula Business Park
Lower Parel, Mumbai 400013

Dear Mr. Tata,

Re: CRISIL Rating for the Infrastructure Bonds Aggregating to the Rs.150.0 Billion of HDFC Bank Limited

All ratings assigned by CRISIL are kept under continuous surveillance and review.
Please find in the table below the ratings outstanding for your company.

S.No.	Instrument	Rated Amount (Rs. in Billion)	Rating Outstanding
1	Infrastructure Bonds	150.0	CRISIL AAA/Stable

As per our Rating Agreement, CRISIL would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL reserves the right to suspend, withdraw or revise the ratings assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information or other circumstances, which CRISIL believes, may have an impact on the rating.


In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL will be necessary.

As per the latest SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crisil.com. This will enable CRISIL to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us for any clarifications you may have at debtissue@crisil.com

Should you require any clarifications, please feel free to get in touch with us.

With warm regards,

Yours sincerely,


Suresh Krishnamurthy
Director- CRISIL Ratings


Nivedita Shibu
Associate Director - CRISIL Ratings



A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. All CRISIL ratings are under surveillance. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

Classification: EXTERNAL

CRISIL Limited
Corporate Identity Number: L67120MH1987PLC042363

Registered Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400076. Phone: +91 22 3342 3000 | Fax: +91 22 4040 5800
www.crisil.com

HDFC BANK LTD.

Ratings

Instrument/Facilities	Amount (₹ crore)	Ratings ¹	Remarks
Infrastructure Bonds	15,000 (Enhanced from ₹10,000 crore)	CARE AAA (Triple A)	Reaffirmed

Outstanding Ratings

Instrument/Facilities	Amount (₹ crore)	Ratings ²
Lower Tier II Bonds	11,369	CARE AAA (Triple A)
Upper Tier II Bonds	3,415.9	CARE AAA (Triple A)
Perpetual Bonds	1,200	CARE AAA (Triple A)
Fixed Deposits	Ongoing	CARE AAA(FD) [Triple A (Fixed Deposit)]
Certificate of Deposits	25,000	CARE A1+ (A One Plus)

Rating Rationale

The ratings factor in the strong market position of HDFC Bank Ltd. complemented by its wide-spread domestic franchise, experienced management, healthy capitalisation levels, strong funding profile with robust CASA mix, comfortable asset quality metrics as well as consistently healthy performance track record. Capitalisation levels, profitability and asset quality are the key rating sensitivities.

Background

The Housing Development Finance Corporation Limited (HDFC) was amongst the first to receive an 'in principle' approval from the Reserve Bank of India (RBI) to set up a bank in the private sector, as part of RBI's liberalization of the Indian Banking Industry in 1994. The bank was incorporated in August 1994 in the name of 'HDFC Bank Limited', with its registered office in Mumbai, India. HDFC Bank is promoted by HDFC Ltd. which is a leading provider of Housing Finance in India. Currently, HDFC Bank Ltd. (HBL) is the second largest private sector bank in India with a market share of around 4.9% (P.Y.: 4.4%) and 5.0% (P.Y.: 4.7%) in the deposits and advances respectively. As on March 31, 2015, the bank's total balance sheet size stood at ₹5,88,552 crore.

Credit Risk Assessment

Strong market position complemented by wide-spread domestic franchise

HDFC Bank Ltd. (HBL) is the second largest private sector bank in India with a strong market share in deposits and advances complemented by its expanding pan-India domestic franchise. As on March 31, 2015, the bank had a network of 4,014 branches in 2,464 cities (P.Y.: 3,403 branches in 2,171 cities). It had 11,766 ATMs as on March 31, 2015 (P.Y.: 11,256). The Bank has overseas branch operations in Bahrain, Hong Kong and Dubai.

Experienced management

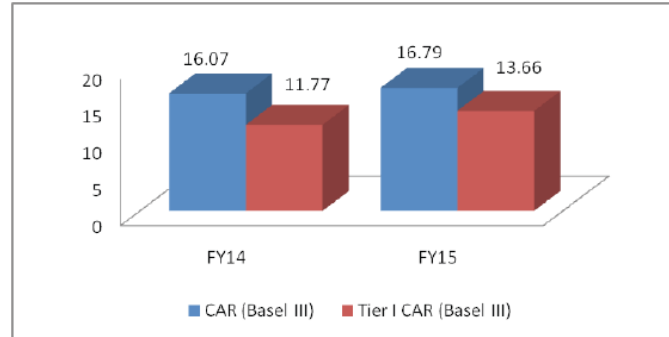
The bank has an experienced senior management team and a strong Board of Directors. The operations of the bank are headed by Mr. Aditya Puri who is the Managing Director of the bank. Mr. Puri has been the MD of the bank since September, 1994 and has more than 40 years of banking experience in India and abroad. He is assisted by Mr. Paresh Sukhtankar who is Deputy Managing Director of the bank. Mr. Sukhtankar has also been with the Bank since its inception in 1994 and has direct or supervisory responsibilities for the Bank's Credit and Risk Management, Finance and Human Resources functions as well as for various strategic initiatives of the bank.

Healthy capitalisation levels

The bank continues to maintain healthy capitalisation levels. In FY15, Bank raised ₹ 9766 crore by way of QIP & ADR offerings.

¹Complete definition of the ratings assigned are available at www.careratings.com and other CARE publications

The raised capital will help bank to meet its capital requirements and support growth and expansion. The bank reported CAR of 15.90% (Tier I CAR: 13.20%) (Under Basel III) as on December 31, 2015. HBL reported CAR of 16.79% (Tier I CAR: 13.66%) (Under Basel III) as on March 31, 2015. Strong capital raising ability coupled with healthy proportion of Tier I capital provides the bank with adequate headroom to raise additional Tier II capital to maintain high growth.

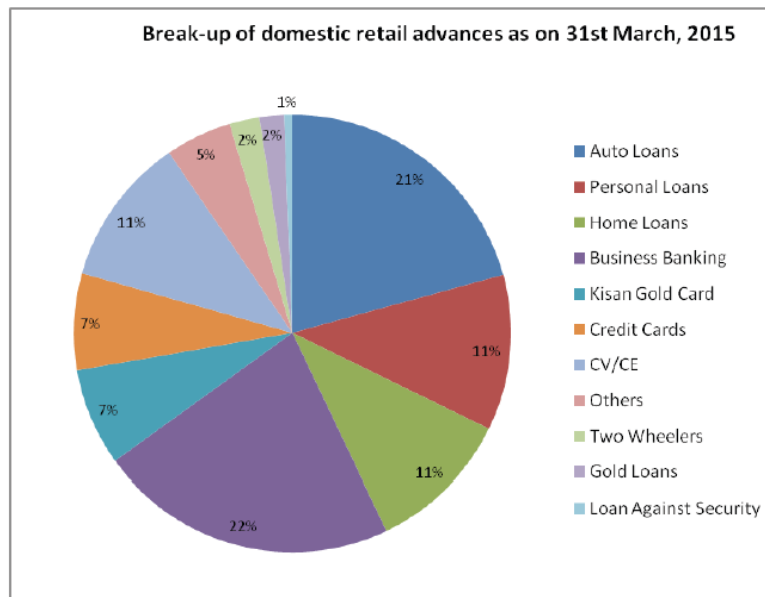


Strong funding profile with robust CASA franchise

The bank continues to have a strong funding profile with healthy and stable Current Account Savings Account (CASA) mix over the years. As on March 31, 2015, the proportion of CASA deposits stood at 44.03% (PY: 44.81%) which continues to be one of the highest in the banking sector. Robust and consistent CASA franchise has enabled the bank to maintain healthy margins.

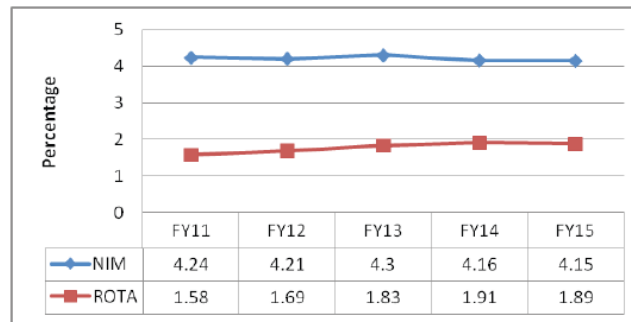
Consistent track record of financial performance

The bank's balance sheet has grown at a CAGR of 13.89% in the last three years (FY12 to FY15). During FY15, the bank's advances grew at 20.6% while its deposits grew at 22.7% which was higher than 13% industry growth (for both advances & deposits). The bank is very well diversified in retail & wholesale banking with a 51:49 mix of retail and wholesale domestic advances as on March 31, 2015. Following graph depicts product wise break-up of domestic retail loan book as per bank's internal business classification.



During FY15, stable growth in business helped HBL's net interest income grow by 21.17%. (P.Y.: 16.89%). The bank has a consistent track record of high net interest margins (NIM) supported by high proportion of low cost CASA base. HBL's NIM for FY15 was at 4.15% as compared to 4.16% for FY14. The bank reported PAT of ₹10,216 crore on total income of ₹57,466 crore during FY15 as compared to PAT of ₹8,478 crore on total income of ₹49,055 crore during FY14. HBL's ROTA stood at 1.89% for FY15 as compared to 1.91% for FY14. During 9MFY16, Bank reported PAT of ₹ 8922 crore as against PAT of ₹ 7409 crore during 9MFY15 registering year on year growth of 20.4%.

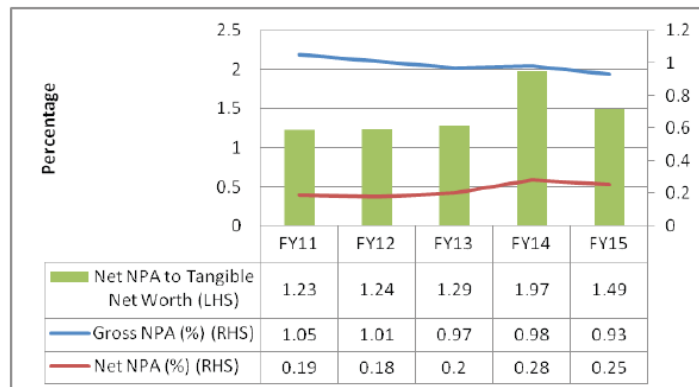
Following graph shows trend of net interest margin (NIM) & Return on total assets (ROTA) from FY11 to FY15.



Comfortable asset quality metrics

HBL's asset quality has remained comfortable over the years. As on March 31, 2015, the bank reported Gross NPA Ratio of 0.93% (P.Y.: 0.98%) and Net NPA Ratio of 0.25% (P.Y.: 0.28%). The net NPA to Net worth ratio stood at 1.49% (P.Y.: 1.97%) as on March 31, 2015. As on March 31, 2015, the restructured assets stood at ₹516 crore constituting 0.14% of advances and 0.86% of the net worth out of which standard restructured assets were ₹263 crore constituting 0.07% of advances and 0.44% of net worth as on March 31, 2015. Outstanding security receipts as on March 31, 2015 stood at 262.6 crore (P.Y.: 51.9 crore). As on March 31, 2015, the Bank's net stressed assets to network stood at 2.37% (P.Y.: 2.29%). Asset quality of the bank continues to be one of the best in the industry. Asset quality of the bank remained stable as on December 31, 2015 with gross NPA of 0.97% & net NPA of 0.29%.

Following graph shows trend of gross NPA to gross advances, net NPA to net advances & net NPA to net worth ratio from FY11 to FY15. Bank's asset quality has remained stable & strong over the past five years.



Liquidity Profile

The liquidity position of the bank is comfortable. The bank's asset liability maturity profile as on March 31, 2015 had positive cumulative mismatches in all time buckets up to five years indicating well matched liquidity position of the bank.

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Rationale Report

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Professional Risk Opinion

Prospects

The Indian economy grew by 7.3% in FY15 as compared to 6.9% in FY14. The growth in GDP in FY15 was driven by stronger performance of sectors like manufacturing, electricity and financial, real estate and professional services. Sectors like agriculture, forestry & fishing and mining & quarrying were the weak performers in FY15. As on March 20, 2015, the y-o-y growth in advances (non-food credit) and deposits was weak at 9.4% (FY14: 14.5%) and 10.9% (FY14: 14.6%), respectively. Advances to industries grew by 5.6% only in FY15 as compared to 13.1% in FY14. Demand for credit was supported by agriculture and retail loans which grew by 15% each. Relatively high interest rates in the banking system, capital concerns for some banks, higher NPAs and challenge of restructured assets all contributed for low advances growth. Corporates also resorted to mobilising funds from the commercial paper market instead of banks in FY15 which also played a role in decreasing the growth rate. Asset quality pressure continued which led to increased provisioning and dampened profitability for the banking sector. Expected improvement in economic environment will reduce the stress on the asset quality of banks and the pace of NPA addition, which in turn will help improve profitability of the banks. However, the improvement would be gradual. Going forward, the banks especially public sector banks would require to raise additional equity in order to meet Basel III norms and also maintain a cushion over the regulatory minimum requirement. The government has announced a capital infusion of ₹70,000 crore in PSU banks over the next four years to meet their capital needs. This would provide some relief to banks on the capital adequacy front but would still be inadequate to meet the capital requirement for meeting the Basel III norms by the end of FY19.

Financial Results

(₹ Cr)

As on / Year ended March 31	2013 12m, A	2014 12m, A	2015 12m, A
Interest Income	35,065	41,136	48,470
Interest Expenses	19,254	22,653	26,074
Net Interest Income	15,811	18,483	22,396
Non Interest Income	6,853	7,920	8,996
Total Income	41,917	49,055	57,466
Operating Expenses (Incl. Depreciation)	11,236	12,042	13,988
Provisions (Excl. Tax)	1,676	1,587	2,075
PBT	9,751	12,773	15,329
PAT	6,726	8,478	10,216
Deposits	296,247	367,337	450,796
Tangible Networkth	34,309	41,619	60,059
Advances	239,721	303,000	365,495
Investments	111,614	120,951	166,460
Total Assets	398,427	489,740	588,552
Key Ratios (%)			
Interest Income/Avg. Interest Earning Assets	10.60	10.32	9.96
Interest Expenses / Avg. Interest Bearing Liabilities	6.42	6.16	5.78
Interest Spread	4.18	4.17	4.19
Net Interest Margin (NIM)	4.30	4.16	4.15
Operational Expenses / Avg. Total Assets	3.06	2.71	2.59
Cost to Income	49.58	45.61	44.56
Cost of Deposits	6.01	5.74	5.75
Yield on Advances	12.33	11.68	11.12

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Rationale Report

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Professional Risk Opinion

Core Spread (Yield on Advances - Cost of Deposits)	6.32	5.94	5.38
CASA deposit proportion	47.43	44.81	44.03
ROTA	1.83	1.91	1.89
RONW	21.43	22.33	20.09
Capital Adequacy Ratio*	NA	16.07	16.79
Tier I Capital Adequacy Ratio*	NA	11.77	13.66
Credit/Deposit ratio (times)	80.92	82.49	81.08
Net NPA to Net Advances	0.20	0.28	0.25
Net NPA to Tangible Net worth	1.29	1.97	1.49
Gross NPA to Gross Advances	0.97	0.98	0.93

*Basel III

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(This follows our brief rationale for entity published on 01 April, 2016)

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Professional Risk Opinion

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CIN - L67190MH1993PLC071691



Rating Rationale

March 23, 2016
Mumbai

HDFC Bank Limited

'CRISIL AAA/Stable' assigned to Infrastructure Bonds

Rs.50 Billion Infrastructure Bonds	CRISIL AAA/Stable (Assigned)
Rs.100 Billion Infrastructure Bonds	CRISIL AAA/Stable (Reaffirmed)
Perpetual Tier I Bonds Aggregating Rs.12 Billion (Under Basel II)	CRISIL AAA/Stable(Reaffirmed)
Upper Tier II Bonds Aggregating Rs.52 Billion (Under Basel II)	CRISIL AAA/Stable(Reaffirmed)

CRISIL has assigned its '**CRISIL AAA/Stable**' rating to the Rs.50 billion infrastructure bonds issue of HDFC Bank Limited (HDFC Bank). The rating on the bank's other debt instruments has been reaffirmed at 'CRISIL AAA/Stable'.

The ratings on HDFC Bank's debt instruments continue to reflect the bank's established market position, healthy capitalisation supported by strong asset quality, comfortable resource profile, and robust earnings performance.

HDFC Bank is the second-largest private bank in India, with reported total assets of Rs.6,878.9 billion as on December 31, 2015 (Rs.5,905 billion as on March 31, 2015), and a share of around 6 percent in the system deposits and advances. Advances and deposits grew by 25.7 percent and 26.5 percent, respectively, year-on-year till December 31, 2015, higher than the estimated private sector banks' average (hereon referred to as industry average) of 18.7 percent and 20.8 percent, respectively. Retail advances constituted 53 percent (based on regulatory classification) of the bank's total domestic advances as on December 31, 2015 (51 percent as on March 31, 2015). The advances in overseas branches were at 7.9 percent of the total advances as on March 31, 2015. HDFC Bank is a market leader in non-mortgage retail asset segments, such as commercial vehicles and car financing. The bank has also expanded its geographical reach over the past few years; as on December 31, 2015, the bank had 4,281 branches. CRISIL believes that HDFC Bank will be able to maintain its market position in its key operating segments despite the intensifying competition in retail assets.

HDFC Bank has healthy capitalisation, underpinned by its sizeable networth of Rs.720.1 billion as on December 31, 2015 (Rs.520.1 billion as on March 31, 2015). The bank's Tier-I capital adequacy ratio (CAR) and overall CAR (under Basel III) stood at 13.2 percent and 15.9 percent, respectively, as on December 31, 2015 (13.7 percent and 16.8 percent, respectively, as on March 31, 2015, as per Basel III). Steady internal accruals support the bank's capitalisation.

HDFC Bank also has strong asset quality, with low gross non-performing assets (NPAs) of 1.0 percent as on December 31, 2015 (0.9 percent as on March 31, 2015), against the industry average of around 2.5 percent. Slippages of 1.5 percent (annualised, consolidated) in the nine months ended December 31, 2015 (1.7 percent in 2014-15 [refers to financial year, April 1 to March 31], consolidated) remained low. The bank's restructured assets were low at 0.1 percent of total advances as on December 31, 2015. Low levels of slippages and restructured assets translated into weak assets¹ of 1.1 percent of gross advances as on December 31, 2015. Coupled with a healthy provisioning cover, the bank's strong asset quality has resulted in a healthy networth coverage for asset-side risks of around 57 times as on December 31, 2015. CRISIL believes that HDFC Bank will be able to maintain its asset quality at better than the industry average over the medium term.

HDFC Bank has a comfortable resource profile. As on December 31, 2015, HDFC Bank's low-cost current and savings accounts (CASAs) constituted 40 percent (44 percent as on March 31, 2015) of its total deposits. While the share of CASA deposits has fallen from previous levels, growth in absolute CASA remains robust. Additionally, the share of retail deposits in the bank's total deposits continues to be healthy. HDFC Bank's cost of deposits remained low at 5.7 percent in 2014-15. CRISIL believes that HDFC Bank will maintain its comfortable resource profile over the medium term, despite increasing competition for low-cost deposits, given its strong and established retail liability franchise. HDFC Bank also has a robust earnings profile. Given the bank's focus on higher yielding retail segments and the cost advantages that accrue from its resource profile, its interest spread is likely to remain higher than industry levels. Additionally, a healthy fee income derived primarily from the retail business would help the bank maintain its higher-than-industry-average profitability over the medium term.

March 23, 2016

<http://www.crisil.com>

Outlook: Stable

CRISIL believes HDFC Bank will maintain its leading market position in the retail asset segment and its healthy capitalisation and strong asset quality. The outlook may be revised to 'Negative' if the bank's asset quality deteriorates steeply, thereby adversely affecting earnings profile.

About the bank

Incorporated in 1995, HDFC Bank offers a wide range of banking services, including commercial and transactional banking in the wholesale segment, and branch banking in the retail segment, with focus on car finance, business banking loans, commercial vehicle finance, credit cards, and personal loans. The bank acquired Centurion Bank of Punjab in May 2008. HDFC Bank has three overseas branches, one each in Bahrain, Hong Kong and Dubai, as well as two representative offices, one each in the United Arab Emirates and Kenya.

Profit after tax (PAT) was Rs.102.2 billion on a total income of Rs.574.7 billion in 2014-15, against PAT of Rs.84.8 billion on a total income of Rs.490.6 billion in 2013-14. For the nine months ended December 31, 2015, PAT was Rs.89.2 billion on a total income of Rs.521.1 billion, against PAT of Rs.74.1 billion on a total income of Rs.418.9 billion for the corresponding period of the previous year.

¹Weak assets = reported gross NPA + 40% of outstanding restructured advances (excluding state power utilities) + 75% of investments in security receipts + 15% of loans structured under the 5/25 scheme

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Last updated: August, 2014

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March 23, 2016

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Annexure – 3

Ref. No.: 3933

September 14, 2016



HDFC Bank Limited (Company)
HDFC Bank House,
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Mumbai - 400 013

Kind Attention: The Company Secretary

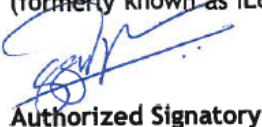
Sub: Consent to act as Debenture Trustee for the proposed issue of 6700 unsecured and redeemable non-convertible debentures for face value of Rs 10lakhs per each aggregating to Rs. 6700crore to be issued by the Company by way of Private Placement

Dear Sir,

This is with reference to our discussion regarding appointment of IL&FS Trust Company Limited (ITCL) for the proposed issue of 6700 unsecured and redeemable non-convertible debentures for face value of Rs 10lakhs per each aggregating to Rs. 6700crore to be issued by the Company by way of Private Placement to be issued by the Company by way of Private Placement. In this regards, we do hereby give our consent to act as the Debenture Trustee subject to the Company agreeing to the following conditions

1. The Company agrees and undertakes to comply with terms as detailed in the Debenture Trustee Appointment Agreement (DTAA) dated September 14, 2016 and execute the Debenture Trust Deed and other necessary documents as agreed upon by the Company under the said DTAA
2. The Company agrees & undertakes to pay Debenture Trustees so long as they hold the office of the Debenture Trustee, remuneration as stated in appointment letter dated September 8, 2016 for the services as Debenture Trustee in addition to all legal, travelling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to execution of the Debenture Trust Deed and all other documents affecting the Security till the monies in respect of the Debentures have been fully paid-off and the requisite formalities for satisfaction of charge in all respects, have been complied with
3. The Company agrees & undertakes to comply with the provisions of SEBI (Debenture Trustees) Regulations, 1993, SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI Circular No. SEBI/IMD/DOF-1/Bond/2009/11/05 dated 11/05/2009 on Simplified Listing Agreement for Debt Securities read with the SEBI Circular No. SEBI/IMD/DOF-1/BOND/Cir-5/2009 dated the 26th November, 2009, the Companies Act, 2013 and other applicable provisions as amended from time to time and agrees to furnish to Trustees such information in terms of the same on regular basis

Sincerely,
For Vistra ITCL (India) Limited
(formerly known as IL&FS Trust Company Limited)


Authorized Signatory



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(Formerly known as IL&FS Trust Company Limited)
Corporate Identity Number (CIN): U6602014H1995PLC095507

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