

## 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](http://www.hdfcbank.com) E-Mail: [shareholder.grievances@hdfcbank.com](mailto: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](http://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  
Email address:- [hdinvestors@dfssl.com](mailto:hdinvestors@dfssl.com)

**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*

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## 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&amp;FS Trust Company Limited)</i>   |

**A. ISSUER INFORMATION**
**a. Name & Address of**

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

**viii Credit Rating Agencies of the issue**

**CREDIT ANALYSIS & RESEARCH LTD (CARE)**

4th Floor, Godrej Colisum, Somiya Hospital Road,  
Off Eastern Express Highway, Sion (East)  
Mumbai 400 022  
Tel: +91 22 67543456,  
Fax: +91 22 67543457  
[www.careratings.com](http://www.careratings.com)

**CRISIL Limited**

CRISIL House, Central Avenue,  
Hiranandani Business Park,  
Powai  
Mumbai 400 076  
Tel: +91 22 33423000,  
Fax: +91 22 33423050  
[www.crisil.com](http://www.crisil.com)

**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, depositary 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 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         |
| Retail Banking           | 56,854.10                            | 44.50%         | 62,288.30         | 40.60%         | 75,223.00         |
| Wholesale Banking        | 59,401.10                            | 46.60%         | 74,718.30         | 48.80%         | 82,199.30         |
| Other Banking Operations | 19,204.60                            | 15.00%         | 24,868.90         | 16.20%         | 28,322.70         |
| Unallocated              | -11,862.10                           | -9.30%         | -14,771.30        | -9.60%         | -14,257.70        |
| <b>Profit before tax</b> | <b>127,720.70</b>                    | <b>100.00%</b> | <b>153,287.20</b> | <b>100.00%</b> | <b>186,379.40</b> |
|                          |                                      |                |                   |                | <b>100.00%</b>    |

|                          | 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%         |
| <b>Profit before tax</b> | <b>41,219.00</b>                     | <b>100.00%</b> | <b>49,524.60</b> | <b>100.00%</b> |

## 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.

|              | <b>At March 31, 2016</b>      |                   | <b>At June 30, 2016</b>       |                   |
|--------------|-------------------------------|-------------------|-------------------------------|-------------------|
|              | <b>Value (in Rs millions)</b> | <b>% of total</b> | <b>Value (in Rs millions)</b> | <b>% of total</b> |
| 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%             |
| <b>Total</b> | <b>4,363,826.5</b>            | <b>100.0%</b>     | <b>4,552,237.1</b>            | <b>100.0%</b>     |

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 Depositary Accounts***

We provide depositary 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 depositary participant. Depositary participants, including us, provide services through the major depositaries established by the two major stock exchanges. Depositary 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<br>(Rs. In 000) | Post- Bond Issue<br>(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) | <b>0.39</b>                     | <b>0.48</b>                      |

**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 6,700Crs have 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.           |
|--|---------------|
| <b>Authorised Share Capital</b>                | 5,500,000,000 |
| 2750000000 Equity Shares of Rs.2/- each        |               |
|  |               |
| <b>Issued , Subscribed and Paid-up Capital</b> | 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 subdivided 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**

| <b>Sr. No</b> | <b>Particulars</b>   | <b>Total No of Equity Shares</b> | <b>No of shares in demat form</b> | <b>Total Shareholding as % of total no of Equity shares</b> |
|---------------|--|----------------------------------|-----------------------------------|---|
| 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  |
|               | <b>Total</b>   | <b>2,535,052,017</b>             | <b>2,517,621,877</b>              | <b>100.00</b>   |

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

| <b>Sr. No</b> | <b>Particulars</b>  | <b>Total No of Equity Shares</b> | <b>No of shares in demat form</b> | <b>Total Shareholding as % of total no of Equity shares</b> |
|---------------|---|----------------------------------|-----------------------------------|---|
| 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 QUITY 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**

| Sl 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<br>NDDB Diary Services<br>Vodafone India Limited<br>Indian School of Microfinance for Women<br>Aditya Jyot Foundation for Twinkling Little Eyes ( A Charitable Trust)<br>Independent Non-Executive of EY Global Governance Council U.K.<br>Corporate Bonds and Securitisation<br>Advisory Committee of SEBI (Chairperson)<br>Grassroots Trading Network SEWA Project<br>Colgate Palmolive (India) Ltd<br>IIM, Raipur<br>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)<br>Indian Institute of Foreign Trade (Acting as a member of Advisory Board)<br>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,<br>GRUH Finance Ltd,<br>Housing Development Finance Corporation Ltd,<br>HDFC Asset Management Company Ltd,<br>HDFC ERGO General Insurance Co Ltd,<br>HDFC Standard Life Insurance Co Ltd,<br>Indraprastha Medical Corporation Ltd,<br>EIH Limited,<br>ABB India Limited<br>Feedback Infra Pvt Ltd,<br>Lafarge India Private Limited,<br>HDFC PLC Maldives,<br>WNS Holdings Limited,<br>HIREF International LLC<br>HIF International Fund Pte Ltd<br>HIREF International Fund II Pte Ltd<br>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 Corp Ltd. (Vice Chairman & CEO),<br>HDFC Asset Management Co Ltd,<br>HDFC Standard Life Insurance Co Ltd,<br>HDFC ERGO General Insurance Co Ltd,<br>Gruh Finance Ltd,<br>Sun Pharmaceutical Industries Ltd,<br>Greatship (India) Ltd,<br>Torrent Power Ltd,<br>HCL Technologies Limited<br>Griha Investments, Mauritius,<br>H T Parekh Foundation<br>Griha Pte, Singapore<br>CDC Group, London  |

| Sl 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, Raisoni 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<br>Director                              | 01843009 | 30. Sep. 2013       | 12. Oct. 2007       |         |
| 2       | Chander Mohan Vasudev<br>Chairman                        | 00143885 | 26. Aug. 2014       | 17. Oct. 2006       |         |
| 3       | Vijay Merchant<br>Director                               | 01773227 | 4. Oct. 2014        | 14. Mar. 2013       |         |
| 4       | Shyamala Gopinath<br>Part time non executive Chairperson | 02362921 | NA                  | 2. Jan. 2015        |         |
| 5       | Malay Patel<br>Director                                  | 06876386 | NA                  | 31. March 2015      |         |
| 6       | Dr. Pandit Palande<br>Director                           | 01572615 | 23. April, 2015     | NA                  |         |
| 7       | Umesh Chandra Sarangi<br>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<br>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)         |
|---|--|--------------------|
| <b>I. Borrowings in India</b>                                       |  |                    |
| (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        |
| <b>Total</b>  |  | <b>333,415,356</b> |
|   |  |                    |
| <b>II. Borrowings outside India*</b>                                |  | <b>355,585,145</b> |
|   |  |                    |
| <b>Total</b>  |  | <b>689,000,501</b> |

### 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     | Sieries-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     | Sieries-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     | Sieries-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.

| SI 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%   |
|        | <b>Total</b>                                    | <b>543,216,100</b>        | <b>543,216,100</b>         | <b>21.43</b>   |                      |  |

**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<br>31.03.2016 | Quarter ended<br>31.12.2015 | Quarter ended<br>31.03.2015 | Year ended<br>31.03.2016 | Year ended<br>31.03.2015 |
|--|-----------------------------|-----------------------------|-----------------------------|--------------------------|--------------------------|
|  | Audited<br>(Refer note 3)   | Unaudited                   | Audited<br>(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                   |
| <b>3 TOTAL INCOME (1)+(2)</b>  | <b>1886261</b>              | <b>1828331</b>              | <b>1557013</b>              | <b>7097317</b>           | <b>5746625</b>           |
| 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                   |
| <b>6 TOTAL EXPENDITURE (4)+(5) (excluding Provisions &amp; Contingencies)</b>            | <b>1312770</b>              | <b>1254745</b>              | <b>1084818</b>              | <b>4960962</b>           | <b>4006178</b>           |
| <b>7 Operating Profit before Provisions and Contingencies (3)-(6)</b>                    | <b>573491</b>               | <b>573586</b>               | <b>472195</b>               | <b>2136355</b>           | <b>1740447</b>           |
| 8 Provisions (other than tax) and Contingencies  | 66245                       | 65388                       | 57665                       | 272561                   | 207575                   |
| 9 Exceptional Items  | -                           | -                           | -                           | -                        | -                        |
| <b>10 Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)</b>                | <b>507246</b>               | <b>508198</b>               | <b>414530</b>               | <b>1863794</b>           | <b>1532872</b>           |
| 11 Tax Expense   | 169824                      | 172514                      | 133839                      | 634171                   | 511280                   |
| <b>12 Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)</b>               | <b>337422</b>               | <b>335684</b>               | <b>280691</b>               | <b>1229623</b>           | <b>1021592</b>           |
| 13 Extraordinary items (net of tax expense)  | -                           | -                           | -                           | -                        | -                        |
| <b>14 Net Profit / (Loss) for the period (12)-(13)</b>                                   | <b>337422</b>               | <b>335684</b>               | <b>280691</b>               | <b>1229623</b>           | <b>1021592</b>           |
| 15 Paid up equity share capital (Face Value of ₹ 2/- each)                               | 50564                       | 50502                       | 50130                       | 50564                    | 50130                    |
| 16 Reserves excluding revaluation reserves   |                             |                             |                             | 7217213                  | 6150813                  |
| <b>17 Analytical Ratios</b>  |                             |                             |                             |                          |                          |
| (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<br>31.03.2016 | As at<br>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             |
| <b>Total</b>   | <b>70884557</b>     | <b>59050308</b>     |
| 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             |
| <b>Total</b>   | <b>70884557</b>     | <b>59050308</b>     |

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](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.

| Particulars  | (₹ in lacs)         |                     |
|--|---------------------|---------------------|
|  | As at<br>31.03.2016 | As at<br>31.03.2015 |
| CAPITAL AND LIABILITIES                                | Audited             |                     |
| Capital  | 50564               | 50130               |
| Reserves and Surplus                                   | 7217213             | 6150813             |
| Deposits   | 54642419            | 45079565            |
| Borrowings   | 5301848             | 4521356             |
| Other Liabilities and Provisions                       | 3672513             | 3248444             |
| <b>Total</b>   | <b>70884557</b>     | <b>59050308</b>     |
| 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             |
| <b>Total</b>   | <b>70884557</b>     | <b>59050308</b>     |

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](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<br>31-03-2016 | Year ended<br>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 <b>TOTAL INCOME (1)+(2)</b>   | <b>7437322</b>           | <b>6021218</b>           |
| 4 Interest Expended   | 3406957                  | 2728846                  |
| 5 Operating Expenses (i)+(ii)   | 1783189                  | 1457752                  |
| i) Employees cost   | 630614                   | 516268                   |
| ii) Other operating expenses  | 1152575                  | 941484                   |
| 6 <b>TOTAL EXPENDITURE (4)+(5) (excluding Provisions &amp; Contingencies)</b>       | <b>5190146</b>           | <b>4186598</b>           |
| 7 <b>Operating Profit before Provisions and Contingencies (3)-(6)</b>               | <b>2247176</b>           | <b>1834620</b>           |
| 8 Provisions (Other than tax) and Contingencies                                     | 296077                   | 226675                   |
| 9 Exceptional Items   | -                        | -                        |
| 10 <b>Profit / (Loss) from ordinary activities before tax (7)-(8)-(9)</b>           | <b>1951099</b>           | <b>1607945</b>           |
| 11 Tax Expense  | 669366                   | 537940                   |
| 12 <b>Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)</b>          | <b>1281733</b>           | <b>1070005</b>           |
| 13 Extraordinary items (net of tax expense)   | -                        | -                        |
| 14 <b>Net Profit / (Loss) for the period (12)-(13)</b>                              | <b>1281733</b>           | <b>1070005</b>           |
| 15 Minority Interest  | 1972                     | 1441                     |
| 16 Share in profits of associates   | 372                      | 325                      |
| 17 <b>Consolidated profit for the year attributable to the Group (14)-(15)+(16)</b> | <b>1280133</b>           | <b>1068889</b>           |
| 18 Paid up equity share capital (Face Value of ₹ 2/- each)                          | 50564                    | 50130                    |
| 19 Reserves excluding revaluation reserves  | 7379849                  | 6265276                  |
| 20 <b>Analytical Ratios</b>   |                          |                          |
| (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:

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

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

**Notes :**

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

| Particulars  | (₹ in lacs)         |                     |
|--|---------------------|---------------------|
|  | As at<br>31-03-2016 | As at<br>31-03-2015 |
| <b>CAPITAL AND LIABILITIES</b>                         | <b>Audited</b>      | <b>Audited</b>      |
| Capital  | 50564               | 50130               |
| Reserves and Surplus                                   | 7379849             | 6265276             |
| Minority Interest                                      | 18062               | 16163               |
| Deposits   | 54587329            | 45028365            |
| Borrowings   | 7176345             | 5947825             |
| Other Liabilities and Provisions                       | 3814033             | 3401893             |
| <b>Total</b>   | <b>73026182</b>     | <b>60709652</b>     |
| <b>ASSETS</b>  |                     |                     |
| 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             |
| <b>Total</b>   | <b>73026182</b>     | <b>60709652</b>     |

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](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<br>31.03.2015 | Quarter ended<br>31.12.2014 | Quarter ended<br>31.03.2014 | Year ended<br>31.03.2015 | Year ended<br>31.03.2014 |
|--|-----------------------------|-----------------------------|-----------------------------|--------------------------|--------------------------|
|  | Audited*<br>(Refer note 3)  | Unaudited                   | Audited*<br>(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                   |
| <b>3 TOTAL INCOME (1)+(2)</b>  | <b>1557013</b>              | <b>1493074</b>              | <b>1278998</b>              | <b>5746625</b>           | <b>4905518</b>           |
| 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                   |
| <b>6 TOTAL EXPENDITURE (4)+(5) (excluding Provisions &amp; Contingencies)</b>            | <b>1084818</b>              | <b>1015218</b>              | <b>901064</b>               | <b>4006178</b>           | <b>3469509</b>           |
| <b>7 Operating Profit before Provisions and Contingencies (3)-(6)</b>                    | <b>472195</b>               | <b>477856</b>               | <b>377934</b>               | <b>1740447</b>           | <b>1436009</b>           |
| 8 Provisions (other than tax) and Contingencies  | 57665                       | 56043                       | 28613                       | 207575                   | 158802                   |
| 9 Exceptional Items  | -                           | -                           | -                           | -                        | -                        |
| <b>10 Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)</b>                | <b>414530</b>               | <b>421813</b>               | <b>349321</b>               | <b>1532872</b>           | <b>1277207</b>           |
| 11 Tax Expense   | 133839                      | 142362                      | 116669                      | 511280                   | 429367                   |
| <b>12 Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)</b>               | <b>280691</b>               | <b>279451</b>               | <b>232652</b>               | <b>1021592</b>           | <b>847840</b>            |
| 13 Extraordinary items (net of tax expense)  | -                           | -                           | -                           | -                        | -                        |
| <b>14 Net Profit / (Loss) for the period (12)-(13)</b>                                   | <b>280691</b>               | <b>279451</b>               | <b>232652</b>               | <b>1021592</b>           | <b>847840</b>            |
| 15 Paid up equity share capital (Face Value of ` 2/- each)                               | 50130                       | 48348                       | 47981                       | 50130                    | 47981                    |
| 16 Reserves excluding revaluation reserves   |                             |                             |                             | 6150813                  | 4299884                  |
| <b>17 Analytical Ratios</b>  |                             |                             |                             |                          |                          |
| (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<br>31.03.2015 | Quarter ended<br>31.12.2014 | Quarter ended<br>31.03.2014 | Year ended<br>31.03.2015 | Year ended<br>31.03.2014 |
|---|-----------------------------|-----------------------------|-----------------------------|--------------------------|--------------------------|
|   | Audited                     | Unaudited                   | Audited                     | Audited                  | Audited                  |
| <b>1 Segment Revenue</b>  |                             |                             |                             |                          |                          |
| 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                      |
| <b>Total</b>  | <b>2455305</b>              | <b>2352707</b>              | <b>2008242</b>              | <b>9108031</b>           | <b>7727303</b>           |
| Less: Inter Segment Revenue   | 898292                      | 859633                      | 729244                      | 3361406                  | 2821785                  |
| <b>Income from Operations</b>                                       | <b>1557013</b>              | <b>1493074</b>              | <b>1278998</b>              | <b>5746625</b>           | <b>4905518</b>           |
| <b>2 Segment Results</b>  |                             |                             |                             |                          |                          |
| 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)                 |
| <b>Total Profit Before Tax</b>                                      | <b>414530</b>               | <b>421813</b>               | <b>349321</b>               | <b>1532872</b>           | <b>1277207</b>           |
| <b>3 Capital Employed</b><br>(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)                |
| <b>Total</b>  | <b>6200943</b>              | <b>5167277</b>              | <b>4347865</b>              | <b>6200943</b>           | <b>4347865</b>           |

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

**Notes :**

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

( in lacs)

| Particulars  | As at<br>31.03.2015 | As at<br>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             |
| <b>Total</b>   | <b>59050308</b>     | <b>49159952</b>     |
| 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             |
| <b>Total</b>   | <b>59050308</b>     | <b>49159952</b>     |

- 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
- 12 ` 10 million = ` 1 crore

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

(` in lacs)

| Particulars  | Year ended<br>31-03-2015 | Year ended<br>31-03-2014 |
|--|--------------------------|--------------------------|
|  | Audited                  | Audited                  |
| <b>1</b> Interest Earned (a)+(b)+(c)+(d)   | <b>5066649</b>           | <b>4255502</b>           |
| 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                     |
| <b>2</b> Other Income  | <b>954569</b>            | <b>829750</b>            |
| <b>3</b> <b>TOTAL INCOME (1)+(2)</b>   | <b>6021218</b>           | <b>5085252</b>           |
| <b>4</b> Interest Expended   | 2728846                  | 2344545                  |
| <b>5</b> Operating Expenses (i)+(ii)   | 1457752                  | 1246965                  |
| i) Employees cost  | 516268                   | 449447                   |
| ii) Other operating expenses   | 941484                   | 797518                   |
| <b>6</b> <b>TOTAL EXPENDITURE (4)+(5) (excluding Provisions &amp; Contingencies)</b>       | <b>4186598</b>           | <b>3591510</b>           |
| <b>7</b> <b>Operating Profit before Provisions and Contingencies (3)-(6)</b>               | <b>1834620</b>           | <b>1493742</b>           |
| <b>8</b> Provisions (Other than tax) and Contingencies                                     | 226675                   | 172675                   |
| <b>9</b> Exceptional Items   | -                        | -                        |
| <b>10</b> <b>Profit / (Loss) from ordinary activities before tax (7)-(8)-(9)</b>           | <b>1607945</b>           | <b>1321067</b>           |
| <b>11</b> Tax Expense  | 537940                   | 444616                   |
| <b>12</b> <b>Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)</b>          | <b>1070005</b>           | <b>876451</b>            |
| <b>13</b> Extraordinary items (net of tax expense)   | -                        | -                        |
| <b>14</b> <b>Net Profit / (Loss) for the year (12)-(13)</b>                                | <b>1070005</b>           | <b>876451</b>            |
| <b>15</b> Minority Interest  | 1441                     | 2465                     |
| <b>16</b> Share in profits of associates   | 325                      | 363                      |
| <b>17</b> <b>Consolidated profit for the year attributable to the Group (14)-(15)+(16)</b> | <b>1068889</b>           | <b>874349</b>            |
| <b>18</b> Paid up equity share capital (Face Value of ` 2/- each)                          | 50130                    | 47981                    |
| <b>19</b> Reserves excluding revaluation reserves  | 6265276                  | 4368682                  |
| <b>20</b> <b>Analytical Ratios</b>   |                          |                          |
| (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:

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

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

**Notes :**

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

| Particulars  | As at<br>31-03-2015 | As at<br>31-03-2014 |
|--|---------------------|---------------------|
| CAPITAL AND LIABILITIES                                | Audited             | Audited             |
| Capital  | 50130               | 47981               |
| Reserves and Surplus                                   | 6265276             | 4368682             |
| Minority Interest                                      | 16163               | 15174               |
| Deposits   | 45028365            | 36708033            |
| Borrowings   | 5947825             | 4959672             |
| Other Liabilities and Provisions                       | 3401893             | 4262454             |
| <b>Total</b>   | <b>60709652</b>     | <b>50361996</b>     |
| 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             |
| <b>Total</b>   | <b>60709652</b>     | <b>50361996</b>     |

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](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<br>31.03.2014 | Quarter ended<br>31.12.2013 | Quarter ended<br>31.03.2013 | Year ended<br>31.03.2014 | Year ended<br>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                   |
| <b>3 TOTAL INCOME (1)+(2)</b>  | <b>1278998</b>              | <b>1273895</b>              | <b>1112754</b>              | <b>4905518</b>           | <b>4191749</b>           |
| 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                   |
| <b>6 TOTAL EXPENDITURE (4)+(5) (excluding Provisions &amp; Contingencies)</b>            | <b>901064</b>               | <b>885098</b>               | <b>816482</b>               | <b>3469509</b>           | <b>3048987</b>           |
| <b>7 Operating Profit before Provisions and Contingencies (3)-(6)</b>                    | <b>377934</b>               | <b>388797</b>               | <b>296272</b>               | <b>1436009</b>           | <b>1142762</b>           |
| 8 Provisions (other than tax) and Contingencies  | 28613                       | 38884                       | 30054                       | 158802                   | 167700                   |
| 9 Exceptional Items  | -                           | -                           | -                           | -                        | -                        |
| <b>10 Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)</b>                | <b>349321</b>               | <b>349913</b>               | <b>266218</b>               | <b>1277207</b>           | <b>975062</b>            |
| 11 Tax Expense   | 116669                      | 117343                      | 77234                       | 429367                   | 302434                   |
| <b>12 Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)</b>               | <b>232652</b>               | <b>232570</b>               | <b>188984</b>               | <b>847840</b>            | <b>672628</b>            |
| 13 Extraordinary items (net of tax expense)  | -                           | -                           | -                           | -                        | -                        |
| <b>14 Net Profit / (Loss) for the period (12)-(13)</b>                                   | <b>232652</b>               | <b>232570</b>               | <b>188984</b>               | <b>847840</b>            | <b>672628</b>            |
| 15 Paid up equity share capital (Face Value of ` 2/- each)                               | 47981                       | 47892                       | 47588                       | 47981                    | 47588                    |
| 16 Reserves excluding revaluation reserves   |                             |                             |                             | 4299884                  | 3573826                  |
| <b>17 Analytical Ratios</b>  |                             |                             |                             |                          |                          |
| (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<br>31.03.2014 | Quarter ended<br>31.12.2013 | Quarter ended<br>31.03.2013 | Year ended<br>31.03.2014 | Year ended<br>31.03.2013 |
|---|-----------------------------|-----------------------------|-----------------------------|--------------------------|--------------------------|
|   | Audited                     | Unaudited                   | Audited                     | Audited                  | Audited                  |
| <b>1 Segment Revenue</b>  |                             |                             |                             |                          |                          |
| 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                    |
| <b>Total</b>  | <b>2008242</b>              | <b>2017302</b>              | <b>1744210</b>              | <b>7727303</b>           | <b>6627982</b>           |
| Less: Inter Segment Revenue   | 729244                      | 743407                      | 631456                      | 2821785                  | 2436233                  |
| <b>Income from Operations</b>                                       | <b>1278998</b>              | <b>1273895</b>              | <b>1112754</b>              | <b>4905518</b>           | <b>4191749</b>           |
| <b>2 Segment Results</b>  |                             |                             |                             |                          |                          |
| 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)                 |
| <b>Total Profit Before Tax</b>                                      | <b>349321</b>               | <b>349913</b>               | <b>266218</b>               | <b>1277207</b>           | <b>975062</b>            |
| <b>3 Capital Employed</b><br>(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)                |
| <b>Total</b>  | <b>4347865</b>              | <b>4289134</b>              | <b>3621414</b>              | <b>4347865</b>           | <b>3621414</b>           |

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

**Notes :**

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

(` in lacs)

| Particulars  | As at<br>31.03.2014 | As at<br>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             |
| <b>Total</b>   | <b>49159952</b>     | <b>40033190</b>     |
| 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             |
| <b>Total</b>   | <b>49159952</b>     | <b>40033190</b>     |

- 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.88/21.06.2012/2012-13 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<br>31-03-2014 | Year ended<br>31-03-2013 |
|-----------|--|--------------------------|--------------------------|
|           |  | Audited                  | Audited                  |
| <b>1</b>  | Interest Earned (a)+(b)+(c)+(d)  | <b>4255502</b>           | <b>3586102</b>           |
|           | 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                    |
| <b>2</b>  | Other Income   | <b>829750</b>            | <b>713297</b>            |
| <b>3</b>  | <b>TOTAL INCOME (1)+(2)</b>  | <b>5085252</b>           | <b>4299399</b>           |
| <b>4</b>  | Interest Expended  | 2344545                  | 1969545                  |
| <b>5</b>  | Operating Expenses (i)+(ii)  | 1246965                  | 1155190                  |
|           | i) Employees cost  | 449447                   | 420179                   |
|           | ii) Other operating expenses   | 797518                   | 735011                   |
| <b>6</b>  | <b>TOTAL EXPENDITURE(4)+(5) (excluding Provisions &amp; Contingencies)</b>               | <b>3591510</b>           | <b>3124735</b>           |
| <b>7</b>  | <b>Operating Profit before Provisions and Contingencies (3)-(6)</b>                      | <b>1493742</b>           | <b>1174664</b>           |
| <b>8</b>  | Provisions (Other than tax) and Contingencies  | 172675                   | 174263                   |
| <b>9</b>  | Exceptional Items  | -                        | -                        |
| <b>10</b> | <b>Profit / (Loss) from ordinary activities before tax (7-8-9)</b>                       | <b>1321067</b>           | <b>1000401</b>           |
| <b>11</b> | Tax Expense  | 444616                   | 310373                   |
| <b>12</b> | <b>Net Profit / (Loss) from Ordinary Activities after tax (10-11)</b>                    | <b>876451</b>            | <b>690028</b>            |
| <b>13</b> | Extraordinary items (net of tax expense)   | -                        | -                        |
| <b>14</b> | <b>Net Profit / (Loss) for the year (12-13)</b>  | <b>876451</b>            | <b>690028</b>            |
| <b>15</b> | Minority Interest  | 2465                     | 3352                     |
| <b>16</b> | Share in profits of associates   | 363                      | 288                      |
| <b>17</b> | <b>Consolidated profit for the year attributable to the Group</b>                        | <b>874349</b>            | <b>686964</b>            |
| <b>18</b> | Paid up equity share capital (Face Value of ₹2/- each)                                   | 47981                    | 47588                    |
| <b>19</b> | Reserves excluding revaluation reserves  | 4368682                  | 3616684                  |
| <b>20</b> | <b>Analytical Ratios</b>   |                          |                          |
|           | (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:

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

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

**Notes :**

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

( ` in lacs)

| Particulars  | As at<br>31.03.2014 | As at<br>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             |
| <b>Total</b>   | <b>49159952</b>     | <b>40033190</b>     |
| 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             |
| <b>Total</b>   | <b>49159952</b>     | <b>40033190</b>     |

- 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
- 12 ` 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<br>30.06.2016 | Quarter ended<br>31.03.2016 | Quarter ended<br>30.06.2015 | Year ended<br>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 <b>TOTAL INCOME (1)+(2)</b>  | <b>1932263</b>              | <b>1886261</b>              | <b>1650297</b>              | <b>7097317</b>           |
| 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 <b>TOTAL EXPENDITURE (4)+(5) (excluding Provisions &amp; Contingencies)</b>            | <b>1350344</b>              | <b>1312770</b>              | <b>1165308</b>              | <b>4960962</b>           |
| 7 <b>Operating Profit before Provisions and Contingencies (3)-(6)</b>                    | <b>581919</b>               | <b>573491</b>               | <b>484989</b>               | <b>2136355</b>           |
| 8 Provisions (other than tax) and Contingencies  | 86673                       | 66245                       | 72799                       | 272561                   |
| 9 Exceptional Items  | -                           | -                           | -                           | -                        |
| 10 <b>Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)</b>                | <b>495246</b>               | <b>507246</b>               | <b>412190</b>               | <b>1863794</b>           |
| 11 Tax Expense   | 171355                      | 169824                      | 142618                      | 634171                   |
| 12 <b>Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)</b>               | <b>323891</b>               | <b>337422</b>               | <b>269572</b>               | <b>1229623</b>           |
| 13 Extraordinary items (net of tax expense)  | -                           | -                           | -                           | -                        |
| 14 <b>Net Profit / (Loss) for the period (12)-(13)</b>                                   | <b>323891</b>               | <b>337422</b>               | <b>269572</b>               | <b>1229623</b>           |
| 15 Paid up equity share capital (Face Value of ₹ 2/- each)                               | 50701                       | 50564                       | 50229                       | 50564                    |
| 16 Reserves excluding revaluation reserves   |                             |                             |                             | 7217213                  |
| 17 <b>Analytical Ratios</b>  |                             |                             |                             |                          |
| (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:

| Particulars   | Quarter ended<br>30.06.2016 | Quarter ended<br>31.03.2016 | Quarter ended<br>30.06.2015 | Year ended<br>31.03.2016 |
|---|-----------------------------|-----------------------------|-----------------------------|--------------------------|
|   | Unaudited                   | Audited                     | Unaudited                   | Audited                  |
| <b>1 Segment Revenue</b>  |                             |                             |                             |                          |
| 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  | -                           | -                           | -                           | -                        |
| <b>Total</b>  | <b>3044082</b>              | <b>2963023</b>              | <b>2632488</b>              | <b>11223403</b>          |
| Less: Inter Segment Revenue                                       | 1111819                     | 1076762                     | 982191                      | 4126086                  |
| <b>Income from Operations</b>                                     | <b>1932263</b>              | <b>1886261</b>              | <b>1650297</b>              | <b>7097317</b>           |
| <b>2 Segment Results</b>  |                             |                             |                             |                          |
| 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)                 |
| <b>Total Profit Before Tax</b>                                    | <b>495246</b>               | <b>507246</b>               | <b>412190</b>               | <b>1863794</b>           |
| <b>3 Segment Assets</b>   |                             |                             |                             |                          |
| 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                   |
| <b>Total</b>  | <b>75510008</b>             | <b>70884557</b>             | <b>62932226</b>             | <b>70884557</b>          |
| <b>4 Segment Liabilities</b>                                      |                             |                             |                             |                          |
| 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                  |
| <b>Total</b>  | <b>67873451</b>             | <b>63616780</b>             | <b>56435549</b>             | <b>63616780</b>          |
| <b>5 Capital Employed</b><br>(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)                |
| <b>Total</b>  | <b>7636557</b>              | <b>7267777</b>              | <b>6496677</b>              | <b>7267777</b>           |

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

**Notes :**

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

| Particulars  | (₹ in lacs)         |                     |                     |
|--|---------------------|---------------------|---------------------|
|  | As at<br>30.06.2016 | As at<br>31.03.2016 | As at<br>30.06.2015 |
| <b>CAPITAL AND LIABILITIES</b>                         | 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             |
| <b>Total</b>   | <b>75510008</b>     | <b>70884557</b>     | <b>62932226</b>     |
| <b>ASSETS</b>  |                     |                     |                     |
| 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             |
| <b>Total</b>   | <b>75510008</b>     | <b>70884557</b>     | <b>62932226</b>     |

- 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](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](http://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 he 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 21<sup>st</sup> 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.<br>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.<br>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<br>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<br>Private Placement Offer Letter (PAS -4)<br>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      |

| <b>Cash Flows</b> | <b>Date</b>         | <b>No of days in<br/>Coupon<br/>period</b> | <b>Amount Rs</b> |
|-------------------|---------------------|--|------------------|
| 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<br>(Rs. crore)                       | Amount raised<br>as on 6-Sep-16<br>(Rs. crore) | Amount yet<br>to be raised<br>(Rs. crore) | Rating <sup>1</sup>    | Remarks    |
|----------------------|---|--|---|------------------------|------------|
| Infrastructure Bonds | 15,000<br>(Rupees Fifteen<br>Thousand Crore Only) | 5,975  | 9,025                                     | CARE AAA<br>(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.

<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careratings.com](http://www.careratings.com) and in other CARE publications.

CREDIT ANALYSIS & RESEARCH LTD.

CORPORATE OFFICE: 4<sup>th</sup> Floor, Godrej Coliseum, 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](mailto:care@careratings.com) | [www.careratings.com](http://www.careratings.com)  
 CIN:Lo7190MH1993PLC071681

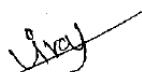
CARE shall also be entitled to publicize / disseminate such suspension / withdrawal / revision in the assigned rating in any manner considered appropriate by it, without any reference to you.

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

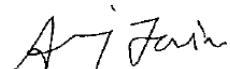
If you need any clarification, you are welcome to approach us in this regard.

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: 4<sup>th</sup> Floor, Godrej Coliseum, 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](mailto:care@careratings.com) | [www.careratings.com](http://www.careratings.com)

# Ratings

CONFIDENTIAL

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

**CRISIL**  
An S&P Global Company

**Mr. Jimmy Tata**  
Head- Credit & Market Risk  
**HDFC Bank Limited**  
10<sup>th</sup> 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](mailto: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](mailto: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](http://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](http://www.crisil.com)

**HDFC BANK LTD.**
**Ratings**

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

**Outstanding Ratings**

| Instrument/Facilities   | Amount (₹ crore) | Ratings <sup>2</sup>                    |
|-------------------------|------------------|---|
| 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 complimented 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 Sukthankar who is Deputy Managing Director of the bank. Mr. Sukthankar 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**

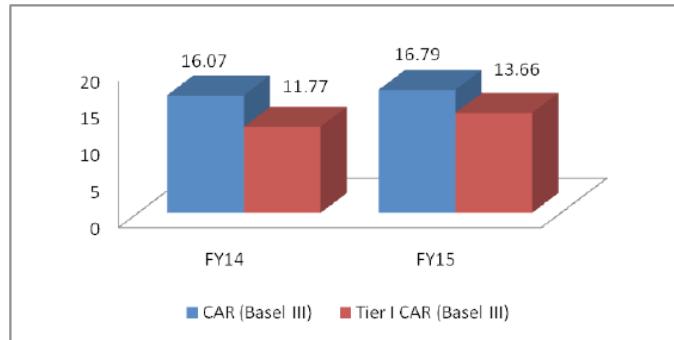
The bank continues to maintain healthy capitalisation levels. In FY15, Bank raised ₹ 9766 crore by way of QIP & ADR offerings.

<sup>1</sup>Complete definition of the ratings assigned are available at [www.careratings.com](http://www.careratings.com) and other CARE publications

**APR  
2016**
**Rationale Report**

**CARE Ratings**  
 Professional Risk Opinion

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.

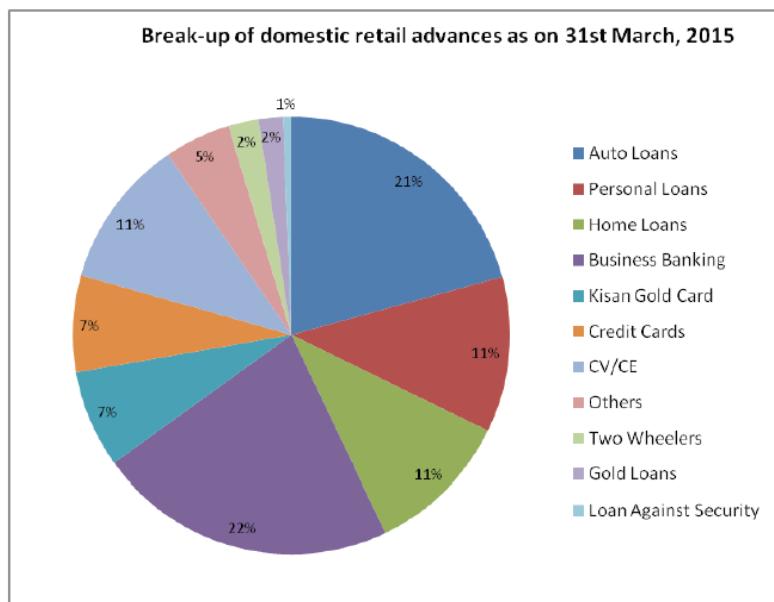


#### **Strong funding profile with robust CASA franchise**

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% (P.Y.: 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**

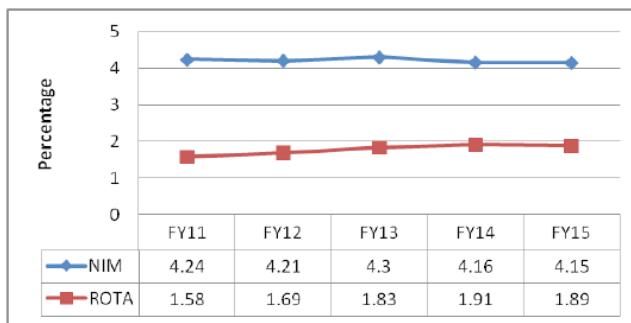
The bank's balance sheet has grown at a CAGR of 13.89% in the last three years (FY12 to FY15). During FY15, the bank's advances grew at 20.6% while its deposits grew at 22.7% which was higher than 13% industry growth (for both advances & deposits). The bank is very well diversified in retail & wholesale 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%.

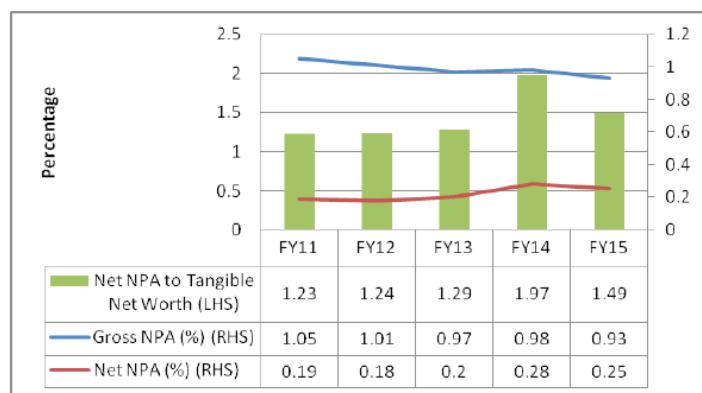
Following graph shows trend of net interest margin (NIM) & Return on total assets (ROTA) from FY11 to FY15.



#### 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 networth 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.


**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 damped 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**

| As on / Year ended March 31                           | (₹ Cr)         |                |                |
|---|----------------|----------------|----------------|
|   | 2013<br>12m, A | 2014<br>12m, A | 2015<br>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 Networth                                     | 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        |
| <b>Key Ratios (%)</b>                                 |                |                |                |
| 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          |



|  |       |       |       |
|--|-------|-------|-------|
| 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

#### Analyst Contact

Name: Mr. Anuj Jain  
 Tel: 022-67543451  
 Cell: + 91-9892209428  
 Email: anuj.jain@careratings.com

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

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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.

## CONTACT

### Head Office Mumbai

**Mr. Sanjay Kumar Agarwal**  
 Mobile: + 91 8108007676  
 E-mail: sanjay.agarwal@careratings.com

**Mr. Amod Khanorkar**  
 Mobile: + 91 9819084000  
 E-mail: amod.khanorkar@careratings.com

### CREDIT ANALYSIS & RESEARCH LIMITED

Corporate Office: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400 022  
 Tel: +91-22-6754 3456 | Fax: +91-22-6754 3457 | E-mail: care@careratings.com

### REGIONAL OFFICE

#### AHMEDABAD

**Mr. Mehul Pandya**  
 32, Titanium, Prahaladnagar Corporate Road,  
 Satellite, Ahmedabad - 380 015  
 Cell: +91-98242 56265  
 Tel: +91-79-4026 5656  
 E-mail: mehul.pandya@careratings.com

#### HYDERABAD

**Mr. Saikat Roy**  
 401, Ashoka Scintilla, 3-6-502,  
 HimayatNagar,  
 Hyderabad - 500 029.  
 Cell : + 91 9820998779  
 Tel: +91-40-4010 2030  
 E-mail: saikat.roy@careratings.com

#### BENGALURU

**Mr. Deepak Prajapati**  
 Unit No. 1101-1102, 11th Floor,  
 Prestige Meridian II,  
 No. 30, M.G. Road, Bangalore - 560 001.  
 Cell: +91-9099028864  
 Tel: +91-80-4115 0445, 4165 4529  
 E-mail: deepak.prajapati@careratings.com

#### JAIPUR

**Mr. Nikhil Soni**  
 304, PashupatiAkshatHeights, Plot No. D-91,  
 Madho Singh Road, Near Collectorate Circle,  
 Bani Park, Jaipur - 302 016.  
 Cell: +91 - 95490 33222  
 Tel: +91-141-402 0213 / 14  
 E-mail: nikhil.soni@careratings.com

#### CHANDIGARH

**Mr. Sajan Goyal**  
 2nd Floor, S.C.O. 196-197, Sector 34-A,  
 Chandigarh - 160 022.  
 Cell: +91 99888 05650  
 Tel: +91-172-5171 100 / 09  
 Email: sajan.goyal@careratings.com

#### KOLKATA

**Ms. Priti Agarwal**  
 3rd Floor, Prasad Chambers, (Shagun Mall Bldg.)  
 10A, Shakespeare Sarani, Kolkata - 700 071.  
 Cell: +91-98319 67110  
 Tel: +91-33- 4018 1600  
 E-mail: priti.agarwal@careratings.com

#### CHENNAI

**Mr. V Pradeep Kumar**  
 Unit No. O-509/C, Spencer Plaza, 5th Floor,  
 No. 769, Anna Salai, Chennai - 600 002.  
 Cell: +91 98407 54521  
 Tel: +91-44-2849 7812 / 0811  
 Email: pradeep.kumar@careratings.com

#### NEW DELHI

**Ms. Swati Agrawal**  
 13th Floor, E-1 Block, Videocon Tower,  
 Jhandewalan Extension, New Delhi - 110 055.  
 Cell: +91-98117 45677  
 Tel: +91-11-4533 3200  
 E-mail: swati.agrawal@careratings.com

#### COIMBATORE

**Mr. V Pradeep Kumar**  
 T-3, 3rd Floor, Manchester Square Puliakulam Road, Coimbatore  
 - 641 037.  
 Tel: +91-422-4332399 / 4502399  
 Email: pradeep.kumar@careratings.com

#### PUNE

**Mr. Rahul Patni**  
 9th Floor, Pride Kumar Senate,  
 Plot No. 970, Bhamburda, SenapatiBapat Road,  
 ShivajiNagar, Pune - 411 015.  
 Cell: +91-78754 33355  
 Tel: +91-20- 4000 9000  
 E-mail: rahul.patni@careratings.com

**CIN - L67190MH1993PLC071691**



## Rating Rationale

March 23, 2016  
 Mumbai

### HDFC Bank Limited

#### 'CRISIL AAA/Stable' assigned to Infrastructure Bonds

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

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 assets<sup>1</sup> 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.

**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.

<sup>1</sup>Weak 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

| Media Contacts  | Analytical Contacts   | Customer Service Helpdesk  |
|---|---|--|
| <p><b>Tanuja Abhinandan</b><br/>           Media Relations<br/>           CRISIL Limited<br/>           Phone: +91 22 3342 1818<br/>           Email:tanuja.abhinandan@crisil.com</p> <p><b>Jyoti Parmar</b><br/>           Media Relations<br/>           CRISIL Limited<br/>           Phone: +91 22 3342 1835<br/>           E-mail: jyoti.parmar@crisil.com</p> | <p><b>Krishnan Sitaraman</b><br/>           Senior Director - CRISIL Ratings<br/>           Phone:+91 22 33428070<br/>           Email: krishnan.sitaraman@crisil.com</p> <p><b>Rajat Bahl</b><br/>           Director - CRISIL Ratings<br/>           Phone:+91 22 3342 8274<br/>           Email: rajat.bahl@crisil.com</p> | Timings: 10.00 am TO 7.00 pm<br>Toll free Number:1800 267 1301<br>Email: CRISILratingdesk@crisil.com |
|   |   |  |

**Note for Media:**

This rating rationale is transmitted to you for the sole purpose of dissemination through your newspaper / magazine / agency. The rating rationale may be used by you in full or in part without changing the meaning or context thereof but with due credit to CRISIL. However, CRISIL alone has the sole right of distribution (whether directly or indirectly) of its rationales for consideration or otherwise through any media including websites, portals etc.

**Note on complexity levels of the rated instrument:**

**CRISIL complexity levels are assigned to various types of financial instruments. The CRISIL complexity levels are available on [www.crisil.com/complexity-levels](http://www.crisil.com/complexity-levels). Users are advised to refer to the CRISIL complexity levels for instruments that they consider for investment. Users may also call the Customer Service Helpdesk with queries on specific instruments.**

**About CRISIL**

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## Annexure – 3

Ref. No.: 3933

September 14, 2016



**HDFC Bank Limited (Company)**  
HDFC Bank House,  
Senapati Bapat Marg,  
Lower Parel (West),  
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 26<sup>th</sup> 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**

Regd. office:

The IL&FS Financial Centre  
Plot No. C-22, G Block, 7th Floor  
Bandra Kurla Complex, Bandra (East)  
Mumbai - 400 051, India

Tel: +91 22 2639 3535  
Fax: +91 22 2653 3297  
Email: mumbai@vistra.com  
www.vistra.itcl.com



Vistra ITCL (India) Limited  
(formerly known as IL&FS Trust Company Limited)  
Corporate Identity Number (CIN): L16602MH1995PLC095507

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