

HDFC BANK LTD
Form 6-K
April 25, 2016

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 under the
Securities Exchange Act of 1934
For the month of April, 2016
Commission File Number 001-15216

HDFC BANK LIMITED
(Translation of registrant's name into English)

HDFC Bank House, Senapati Bapat Marg,
Lower Parel, Mumbai. 400 013, India
(Address of principal executive office)

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Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): Yes No

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): Yes No

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's home country), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934. Yes No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

82- Not Applicable.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

HDFC BANK LIMITED
(Registrant)

Date: April 25, 2016

By /s/ Sanjay Dongre
Name: Sanjay Dongre
Title: Executive Vice President (Legal) & Company
Secretary

EXHIBIT INDEX

The following documents (bearing the exhibit number listed below) are furnished herewith and are made a part of this Report pursuant to the General Instructions for Form 6-K.

Exhibit I

Description

Communication dated 22nd April, 2016 addressed to The New York Stock Exchange, New York, United States of America (USA) intimating about Audited Annual Financial Results for the Financial Year ended 31st March, 2016.

22nd April, 2016

New York Stock Exchange

11, Wall Street,

New York,

NY 10005

USA

Dear Sir / Madam,

Re: Audited Annual Financial Results for the Financial Year ended 31st March, 2016

We attach herewith a file containing the Audited Financial Results (both Standalone and Consolidated) for the year ended 31st March 2016, segment reporting and summarized Balance Sheet as on 31st March, 2016 duly approved by the Board at its meeting held today. The Press Release in this regard are also enclosed.

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

The Board of Directors have recommended a dividend of Rs.9.50/- per equity share of Rs. 2/- each (i.e. 475%) out of the net profits for the year ended 31st March, 2016, subject to approval of the shareholders at the ensuing Annual General Meeting of the Bank.

This is for your information and record.

Thanking you,

Yours faithfully,

For HDFC Bank Limited

Sd/-

Sanjay Dongre

Executive Vice President (Legal) &

Company Secretary

Encl. : a/a.

HDFC BANK LIMITED

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

Particulars	(in lacs)				
	Quarter ended 31.03.2016 Audited (Refer note 3)	Quarter ended 31.12.2015 Unaudited	Quarter ended 31.03.2015 Audited (Refer note 3)	Year ended 31.03.2016 Audited	Year ended 31.03.2015 Audited
1 Interest Earned (a)+(b)+(c)+(d)	1599675	1541112	1300637	6022145	4846991
a) Interest / discount on advances / bills	1194889	1148349	982869	4482786	3718079
b) Income on Investments	378960	365142	284096	1412003	985849
c) Interest on balances with Reserve Bank of India and other inter bank funds	4892	5952	11006	36161	51710
d) Others	20934	21669	22666	91195	91353
2 Other Income	286586	287219	256376	1075172	899634
3 TOTAL INCOME (1)+(2)	1886261	1828331	1557013	7097317	5746625
4 Interest Expended	854341	834261	699322	3262993	2607423
5 Operating Expenses (i)+(ii)	458429	420484	385496	1697969	1398755
i) Employees cost	149795	143127	132556	570220	475096
ii) Other operating expenses	308634	277357	252940	1127749	923659
6 TOTAL EXPENDITURE (4)+(5) (excluding Provisions & Contingencies)	1312770	1254745	1084818	4960962	4006178
7 Operating Profit before Provisions and Contingencies (3)-(6)	573491	573586	472195	2136355	1740447
8 Provisions (other than tax) and Contingencies	66245	65388	57665	272561	207575
9 Exceptional Items					
10 Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)	507246	508198	414530	1863794	1532872
11 Tax Expense	169824	172514	133839	634171	511280
12 Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)	337422	335684	280691	1229623	1021592
13 Extraordinary items (net of tax expense)					
14 Net Profit / (Loss) for the period (12)-(13)	337422	335684	280691	1229623	1021592
15 Paid up equity share capital (Face Value of 2/- each)	50564	50502	50130	50564	50130
16 Reserves excluding revaluation reserves				7217213	6150813
17 Analytical Ratios					

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(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%

Regd. Office : HDFC Bank Ltd., HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013.

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

Particulars	(in lacs)				
	Quarter ended 31.03.2016 Audited	Quarter ended 31.12.2015 Unaudited	Quarter ended 31.03.2015 Audited	Year ended 31.03.2016 Audited	Year ended 31.03.2015 Audited
1 Segment Revenue					
a) Treasury	497945	480719	371936	1826488	1290389
b) Retail Banking	1544098	1514811	1289247	5925234	4881418
c) Wholesale Banking	702553	683570	615723	2716239	2315260
d) Other Banking Operations	218427	200961	178360	755442	620102
e) Unallocated			39		862
Total	2963023	2880061	2455305	11223403	9108031
Less: Inter Segment Revenue	1076762	1051730	898292	4126086	3361406
Income from Operations	1886261	1828331	1557013	7097317	5746625
2 Segment Results					
a) Treasury	37341	51324	28827	148921	61830
b) Retail Banking	226398	194692	160438	752230	622883
c) Wholesale Banking	203814	217364	187592	821993	747183
d) Other Banking Operations	75290	80411	74178	283227	248689
e) Unallocated	(35597)	(35593)	(36505)	(142577)	(147713)
Total Profit Before Tax	507246	508198	414530	1863794	1532872
3 Capital Employed					
(Segment Assets - Segment Liabilities)					
a) Treasury	15799160	16385459	15425638	15799160	15425638
b) Retail Banking	(19562275)	(18535401)	(17421098)	(19562275)	(17421098)
c) Wholesale Banking	10581713	8888265	8307529	10581713	8307529
d) Other Banking Operations	1915675	1810316	1545754	1915675	1545754
e) Unallocated	(1466496)	(1347983)	(1656880)	(1466496)	(1656880)
Total	7267777	7200656	6200943	7267777	6200943

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

Regd. Office : HDFC Bank Ltd., HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013.

Notes :

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

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

- 2 The above results have been approved by the Board of Directors at its meeting held on April 22, 2016. There are no qualifications in the auditor's report for the year ended March 31, 2016. The information presented above is extracted from the audited financial statements as stated.
- 3 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial year.
- 4 The Board of Directors at their meeting proposed a dividend of 9.50 per share, subject to the approval of the members at the ensuing Annual General Meeting.
- 5 Pursuant to the shareholder and regulatory approvals, the Bank on February 10, 2015, concluded a Qualified Institutions Placement (QIP) of 1,87,44,142 equity shares at a price of 1,067 per equity share aggregating 2,000 crores and an American Depository Receipt (ADR) offering of 2,20,00,000 ADRs (representing 6,60,00,000 equity shares) at a price of USD 57.76 per ADR, aggregating USD 1,271 million. Pursuant to these issuances, the Bank allotted 8,47,44,142 additional equity shares. Accordingly, share capital increased by 16.95

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crores and share premium increased by 9,705.84 crores, net of share issue expenses of 151.03 crores.

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

Place : Mumbai

Aditya Puri

Date : April 22, 2016

Managing Director

Regd. Office : HDFC Bank Ltd., HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013.

HDFC BANK LIMITED GROUP

CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2016

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