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NEWS RELEASE

HDFC Bank Ltd.
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel,
Mumbai -400 013.

HDFC Bank appoints Sanjeev Patel as Head, Direct Banking Channels

- To head Phone Banking, ATM, Netbanking and Mobile Banking channels -

Mumbai, August 27, 2008: HDFC Bank, one of India's premier banks, has appointed Sanjeev Patel as the Executive Vice President & Head Direct Banking Channels. Mr. Patel will be responsible for driving the Phone Banking, ATM, Netbanking and Mobile Banking channels at HDFC Bank. This move is a reconfirmation of the Bank's commitment to deliver seamless transactional experience to its customers across various channels.

Sanjeev has over 13 years of experience in Banking, predominantly in Product and Marketing roles. In his earlier role at HSBC, India, he was the Deputy Head of Marketing, responsible for various products and businesses. He has also been the head of the Credit and Debit Card product, portfolio and marketing management function for HSBC India. Prior to this he has worked for ANZ Grindlays, in various credit card planning, product, marketing and strategic initiative roles.

Commenting on his appointment, Mr. Patel said, "I am glad to join HDFC Bank, which since inception has used multiple delivery platforms to offer its customers various options for smoother transactional experience to meet their everchanging needs and preferences. The Bank has used technology innovatively for optimal online capabilities, speedy access and high performance across various delivery channels and multiple touch points like the Internet, ATM, mobiles and call centres. We will continue to consolidate and enhance our position as a leading full spectrum financial distributor offering our customers convenience, confidentiality and security of banking transactions across multiple delivery channels."

Sanjeev is an Electrical Engineer from COE, Pune, and has done his PGDM from IIM Calcutta, post which he has spent 2 years in FMCG sales at Asian Paints.

About HDFC BANK

Promoted in 1995 by Housing Development Finance Corporation (HDFC), India's leading housing finance company, HDFC Bank is one of India's premier banks providing a wide range of financial products and services to its over 11 million customers across hundreds of Indian cities using multiple distribution channels including a pan-India network of branches, ATMs, phone banking, net banking and mobile banking. Within a relatively short span of time, the bank has emerged as a leading player in retail banking, wholesale banking, and treasury operations, its three principal business segments.

The bank's competitive strength clearly lies in the use of technology and the ability to deliver world-class service with rapid response time. Over the last 13 years, the bank has successfully gained market share in its target customer franchises while maintaining healthy profitability and asset quality.

As on June 30, 2008, the Bank had a network of 1229 branches and 2526 ATMs in 444 cities across India.

For the quarter ended June 30, 2008, the Bank reported a net profit of INR 4.64 billion (Rs. 464.4 crore), up 44.6%, over the corresponding quarter ended June 30, 2007. Total income for the quarter ended June 30, 2008 grew by 59.6% to INR 42.15 billion (Rs. 4,215.2 crore) over the corresponding quarter ended June 30, 2007. As of June 30, 2008 total deposits were INR 1309.18 billion (Rs. 130,918 crore) up 60.4% over the corresponding quarter ended June 30, 2007. Total balance sheet size too grew by 59.5% to INR 1,685.98 billion (Rs. 168,598.7 crore).

Total income for the year ended March 31, 2008 grew by 52% to INR 123.98 billion (Rs. 12,398.2 crore) over the corresponding year ended March 31, 2007.

Leading Indian and international publications have recognized the bank for its performance and quality.

For more information please log on to: www.hdfcbank.com



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For media queries please contact:

Neeraj Jha

Head, Corporate Communications

HDFC Bank Ltd., Mumbai.

Tel: 91 - 22 - 6652 1308 (D) / 6652 1000 (B)

Fax: 91 - 22 - 2490 3168

Mobile: 093236 20828

neeraj.jha@hdfcbank.com