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NEWS RELEASE

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

The Asian Banker declares HDFC Bank the Best Retail Bank

- **HDFC Bank makes it 3rd time in a row**
- **Chosen as the best retail bank amongst 120 banks and financial institutions from 22 countries across the Asia Pacific, Gulf and Central Asian regions**

Mumbai, April 28, 2009: HDFC Bank, one of India's premier banks, has won The Asian Banker's 'Best Retail Bank in India' award for year 2008. Beating a host of other competitors in Asia Pacific, Gulf Cooperation Council (GCC) and Central Asia on a range of parameters, the Bank won for the third year in a row.

HDFC Bank won the Best Retail Bank in India award "based on robust core funding, superior financial performance, sustainability and effective distribution channels amidst a highly challenging environment," in the words of The Asian Banker magazine. For retail financial services, HDFC Bank was able to manage its retail operations better than any of its competitors. HDFC Bank was not only able to increase its retail asset market share without sacrificing margins but also maintained profitability. "With the merger of Centurion Bank of Punjab", the magazine adds "HDFC Bank transformed into a sizeable financial powerhouse, having the largest branch network among all private sector banks in the country."

The impact on the branch network was the most significant as HDFC Bank not only doubled its branch network but also its sales. HDFC bank's strong integration capability is believed to bear further fruits in 2009. The bank was successful in enhancing product cross-sell capabilities by starting to engage customers earlier in the lifecycle. The magazine noted, "The bank was able to capture large volume of core retail deposits with a relatively lower cost of fund than its private sector peers." Announcing the Asian Banker Excellence awards 2009, the magazine reiterates, "HDFC Bank firmed up its market share with a more rational pricing compared to other traditional players in the banking system."

The Asian Banker Excellence in Retail Financial Services Programme was instituted in 2001 on the premise that an outstanding player in the retail financial services industry should build business franchises that are sustainable, competitive and profitable over a period of time.

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 15 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 of March 31, 2009, the Bank had a distribution network with 1,412 branches and 3,295 ATMs in 528 cities.

For the quarter ended March 31, 2009, the Bank earned total income of INR 53.65 billion (Rs.5,365.5crore) as against INR 35.05 billion (Rs.3,505.5crore) in the corresponding period of the previous year. Net revenues (net interest income plus other income) for the quarter ended March 31, 2009 were INR 29.66 billion (Rs.2,966.7crore), up by 35.4% over INR 21.91 billion (Rs.2191.4crore) for



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the quarter ended March 31, 2008. Net Profit for the quarter ended March 31, 2009 was INR 6.30 billion (Rs.630.9crore), up by 33.9% over the corresponding quarter ended March 31, 2008.

The Bank's total balance sheet size increased by 37.6% from INR 1331.77 billion (Rs. 133,177 crore) as of March 31, 2008 to INR 1832.71 billion (Rs.183,271crore) as of March 31, 2009. Total deposits were INR 1428.12 billion (Rs.142,812crore), an increase of 41.7% from March 31, 2008.

Total income for the year ended March 31, 2009 grew by 58.2% to INR 196.22 billion (Rs19622.9crore) over the corresponding year ended March 31, 2008.

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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