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NEWS RELEASE

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

Investors, analysts across Asia vote Aditya Puri India's Best CEO

Mumbai, May 7, 2009: India's best banker is also its Best CEO. HDFC Bank, MD, Aditya Puri has emerged as India's Best CEO (overall) in *Finance Asia* magazine's annual poll of investors and analysts. Mr. Puri beat peers like Infosys Technology's Mr. Kris Gopalakrishnan, Bharti Airtel's Mr. Manoj Kohli and Reliance Industries' Mr. Mukesh Ambani to take the top spot in this year's poll, 9th overall.

Finance Asia conducts annual poll to find Asia's Top Companies in different categories, including Best CEO.

In the Best Managed Company category, HDFC Bank came 3rd behind Infosys Technology and Bharti Airtel (1st and 2nd respectively) but ahead of Larsen & Toubro, Reliance Industries, and Tata Consultancy (all ranked 4th). In the Best Corporate Governance category, the Bank is 2nd behind Infosys Technologies but ahead of Bharti Airtel, L&T, and Tata Consultancy (3rd, 4th, and 5th respectively). In the Best Investor Relations category, HDFC Bank is ranked 3rd behind Infosys and Bharti (in that order).

In the backdrop of the economic gloom all over, last twelve months have been anything but easy for Indian CEOs. However, Mr. Puri has proven himself by keeping his Bank largely insulated from the fallout of the slowdown. For the year ended March 31, 2009, HDFC Bank posted a 41% rise in its net profit (Rs 2245 crore), and a 63% rise in total income (Rs19623 crore). http://www.hdfcbank.com/aboutus/cg/interim_reports.htm. HDFC Bank almost doubled its branch network in the twelve months ended March 31 to end the year with 1412 branches, more than any other private sector bank in India.

Awards galore this year....

Last 12 months have been months of awards and accolades for Mr Puri and his Bank. In February, 2009, he was declared the CNN IBN Indian of The Year (Business). Business Standard newspaper declared him as the Banker of the Year in December 2008. Business India magazine declared HDFC Bank as the Best Bank in November 2008. Earlier that year, the Bank also figured in the Forbes' 50 Best Companies in Asia Pacific list. <http://www.hdfcbank.com/aboutus/awards/default.htm>

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,



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2009 were INR 29.66 billion (Rs.2,966.7crore), up by 35.4% over INR 21.91 billion (Rs.2191.4crore) for 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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