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NEWS RELEASE

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

Euromoney declares HDFC Bank 'Best Private Banking Services overall' in India

-Also adjudged 'Best Local Bank in India' for the 2nd year in a row-

Mumbai, February 17, 2010: HDFC Bank, one of India's premier banks, has been declared the 'Best Private Banking Services overall' in the Euromoney's annual global Private Banking and Wealth Management Poll - 2010. The survey also recognized HDFC Bank as the 'Best Local Bank in India' for the second consecutive year.

According to Euromoney, HDFC Bank's nomination as 'Best Private Banking Services' indicates the Bank's excellence in both advisory and portfolio management across a range of asset classes and investment styles.

The rankings are based on qualitative and quantitative survey supported by quantitative data provided by the participating banks. The survey also includes competitors' perceptions of the best performing providers in defined client and product categories.

Commenting on this recognition, **Abhay Aima, Group Head – Equities, Private Banking, Third Party Products, NRI & International Consumer Business** said "It is an honor for us to be conferred with these awards. At HDFC Bank, we understand the challenges in the market and strongly believe that we have the right business strategy to address the growing market needs and capitalize on opportunities to build partnerships for mutual development with our clients. The growth in private banking in India is inclusive and we are witnessing growth from Tier 2 and Tier 3 cities also."

He further added "In the process we have also outperformed all global private banks operating in India. Interestingly even in Asia, in the private bank category, we have moved up in rankings, to 10th position in the current year from 23rd in the previous year."

The survey results reflect a global trend where new regional/ national players along with a few leading international banks are now making good inroads in the global Private Banking space. Euromoney Private Banking and Wealth Management Services is the global industry benchmark for the wealth management industry and cover over 60 countries every year, as well as global and regional awards. The results are based on combinations of performance figures and nominations. The year Euromoney received a total of 1800 votes, up almost 10% on last year's poll. Votes cast represented \$6.8 trillion of assets under management.

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 December 31, 2009, the Bank had a distribution network with 1,725 branches and 3,898, ATMs in 771 cities.

For the nine months ended December 31, 2009, the Bank earned total income of INR 150.24 billion (Rs. 15,023.9 crores) as against INR 142.57 billion (Rs.14,257.4 crores) in the corresponding period of the previous year. Net revenues (net interest income plus other income) for the nine months ended December 31, 2009 were INR 89.39 billion (Rs. 8939.3 crores), as against INR 77.45 billion (Rs. 7745.1 crores) for the nine months ended December 31, 2008. Net Profit for the nine months ended December



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31, 2009 was INR 21.12 billion (Rs. 2,112.1 crores), up by 30.9% over the corresponding nine months ended December 31, 2008.

The Bank's total balance sheet size touched INR 2,045.5 billion (Rs.204,553 crores) as of December 31, 2009. Total deposits were INR 1,547.9 billion (Rs.154,789 crores) as of December 31, 2009.

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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