



## NEWS RELEASE

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

### **HDFC Bank appoints Ajay Marwaha as Head of Trading, Treasury**

**Mumbai, Sept 27, 2011:** HDFC Bank, the second largest private sector bank in the country, has appointed Mr. Ajay Marwaha EVP and Head, Trading, in the Treasury Department. Mr. Marwaha will be in charge of interbank foreign exchange and bullion desk, interest rate trading, inter-bank derivatives, institutional sales and overseas business (Treasury). He will report to Mr. Ashish Parthasarthy, Treasurer, HDFC Bank.

Mr. Marwaha is an MBA from Jamnalal Bajaj Institute of Management Studies and holds a Bachelor of Engineering degree from Mumbai University. He brings to the table a rich 17-year experience of big-ticket treasury trading.

He joins HDFC Bank from Daiwa, India, where he was Managing Director and Head - Fixed Income Currencies & Commodities (FICC). At Daiwa, Mr. Marwaha was mandated to set up and manage the FICC platform in India and INR-linked FICC activities out of Singapore. Mr. Marwaha has also worked with global organizations like Standard Chartered Bank, JP Morgan Chase, Citigroup, Lehman Brothers and Nomura Securities.

Welcoming Mr. Marwaha, Mr. Parthasarthy said, "We are delighted to have Ajay at the helm of Trading in the Treasury department. It is an extremely important business for us, and will only grow in importance as we go along. With his insight of currency markets, Ajay possesses what to me is a rare blend of experience, knowledge, and expertise, and, also enjoys the respect of his colleagues and peers. We are confident that he will guide our Treasury Trading venture to scale newer heights. We wish him good luck."

Commenting on his appointment, Mr. Marwaha said, "We shall strive to complement the vast client base of HDFC Bank by offering simple risk ideas like hedging, balance sheet management, etc, which originate from the Trading desk in the Treasury side. Our endeavour will be to offer top-draw advisory and thereby enhance the client base and goodwill the Bank enjoys. We are committed to provide optimal long-term solutions to clients and build relationships on trust and commitment."

#### **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 21 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.



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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 16 years, the bank has successfully gained market share in its target customer franchises while maintaining healthy profitability and asset quality.

As of June 30, 2011, the Bank had a distribution network with 2,111 branches and 5,998 ATMs in 1,111 cities.

For the quarter ended June 30, 2011, the Bank's total income was INR 70.98 billion (₹7,098.0 crore) as against INR 54.11 billion (₹5,411.0 crore) for the quarter ended June 30, 2010. Net revenues (net interest income plus other income) were INR 39.68 billion (₹3,968.0 crore) for the quarter ended June 30, 2011, as against INR 33.92 billion (₹3,392.0 crore) for the corresponding quarter of the previous year. Net Profit for the quarter ended June 30, 2011 was INR 10.85 billion (₹1,085.0 crore), up by 33.7% over the corresponding quarter ended June 30, 2010.

The Bank's total balance sheet size increased by 22.6% to INR 2859.42 billion (₹285,942 crore) as of June 30, 2011. Total deposits were INR 2111.51 billion (₹211,151 crore) as of June 30, 2011.

Total income for the year ended March 31, 2011 were INR 242.63 billion (₹24,263.4 crore).

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

For more information please log on to: [www.hdfcbank.com](http://www.hdfcbank.com)

[Click here](#) to view: Mr. Ajay Marwaha, EVP & Head, Trading, HDFC Bank

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