

HDFC Bank makes investment in CarDekho.com

New Delhi, May 28, 2015: In a first-of-its kind partnership in the Indian auto space, CarDekho.com announced an investment in the company by HDFC Bank. This investment comes on the heels of a Series B funding of USD 50 million from Hill House Capital, Tybourne Capital, Sequoia and Mr. Ratan Tata.

The total size of the Indian car loan market is Rs.80,000 crore & HDFC Bank is a clear leader with 35% market share. CarDekho trumps the online car research market with over 17 million visits on its portal every month which constitutes 10 million unique buyers. Further, close to 75% of the car buyers on CarDekho opt for a financing option. With nearly 5000 dealer partners, CarDekho & Gaadi have the largest pan-India car dealer footprint amongst all auto portals.

"This unique partnership with HDFC Bank will help provide the Indian consumer a seamless experience in buying cars and obtaining financing. We want every car buyer in this country to have a pre-approved loan before they even finalise the vehicle that they are seeking. This partnership will re-define how consumers avail new and used car loan finance," said Amit Jain CEO, Girnarsoft.

"We expect digital to have a 25% share of auto loan financing within the next four years and are looking to facilitate a billion dollar of auto loans through CarDekho. Used Car Finance is a classic blue ocean market and CarDekho & HDFC Bank can together build that market. This investment by HDFC Bank is a validation of CarDekho's leadership as a destination for car buyers and the enabling role we can play in transforming online auto finance," said Umang Kumar, President, CarDekho & CEO, Gaadi.com.

"At HDFC Bank, customer convenience is central to our concept of Digital. We are always looking at new ways to leverage technology and digital platforms to provide customers with the best solutions at the time and place most convenient to them. Increased internet and mobile phone penetration is overhauling the purchase cycle for the Indian car loan consumer, and as market leaders in the auto financing space we want to ensure that we adapt to meet these changing needs. In Car Dekho and Gaadi, we see an integrated business across new cars and used cars. It is led by a passionate team, determined to provide one stop car purchase solutions to Indian car buyers," said Rakesh Singh, Group Head, Investment Banking, Capital & Commodity Markets, HDFC Bank.



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About Cardekho.com

CarDekho.com is a flagship portal of Girnar Software Pvt. Ltd. founded in March 2008. CarDekho.com is today India's most popular and leading auto portal catering to the aspiring buyers, the proud owners, the auto enthusiasts and die-hard fans and dealers of cars across the country. CarDekho is currently drawing close to 17 million visits per month with 10 million unique visitors per month. The company recently acquired Gaadi.com, another top automotive portal & Buying IQ, a comparative shopping portal to add to its portfolio. Recent winner of the prestigious 'Website of the Year 2014' award, CarDekho.com has been presented with various tokens of appreciation by a number of esteemed institutions, including the awards for the 'Best Car Website 2014', 'Most Popular Website 2012' and 'Website of the Year India' given twice in a row - in 2011 and 2012. The portal won its first 'Best Automotive Website of 2009' award at the beginning of the journey.

For more details, visit: www.CarDekho.com

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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 28.9 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 20 years, the bank has successfully gained market share in its target customer franchises while maintaining healthy profitability and asset quality.

As of March 31, 2015, the Bank had a distribution network with 4,014 branches and 11,766 ATMs in 2,464 cities/towns.

For the quarter ended March 31, 2015, the Bank's total income was INR 155.70 billion (₹ 15,570.1 crore) as against INR 127.90 billion (₹ 12,790 crore) for the quarter ended March 31, 2014. Net revenues (net interest income plus other income) were INR 5.76 billion (₹ 5,76.9 crore) for the quarter ended March 31, 2015, as against INR 69.54 billion (₹ 6,954.1 crore) for the corresponding quarter of the previous year. Net Profit for the quarter ended March 31, 2015, was INR 28.06 billion (₹ 2,806.9 crore), up by 20.6% over the corresponding quarter ended March 31, 2014.

Total income for the year ended March 31, 2015, was INR 574.66 billion (₹ 57,466.3 crore).

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

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

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