

HDFC Bank named India's Best Domestic Bank by Asiamoney

- ***Bank wins the prestigious award for all-round performance across its businesses***

Mumbai, June 7, 2020: HDFC Bank was adjudged the '**Best Domestic Bank**' at the Asiamoney Best Bank Awards 2020. HDFC Bank has been awarded the title of India's top bank on the basis of its all-round performance across businesses.

In its evaluation the [magazine said on its website](#) – *“Long-serving managing director Aditya Puri is due to step down in October, and the hunt for his successor is on. Puri leaves behind a bank with impeccable credentials, strong financials and corporate governance standards that are the envy of the street.”*

The Annual Best Bank survey of the financial magazine based in Hong Kong, aims to identify which banks in Asia-Pacific have excelled across a range of banking activities over the past 12 months.

[Asiamoney's award decisions](#) were made by a team of senior journalists, chaired by Euromoney's editor and in conjunction with research into the banking and capital markets by our editorial committee. Senior editors also visited each country or territory to meet leading bankers and gather client and competitor feedback.

“HDFC reported a return on assets of 1.51% for the nine months ending December 2019, up from 1.39% in the same period in 2018. Its net non-performing asset ratio rose marginally to 0.48% from 0.42% over the same time frame, but is well below that of some peers. Net revenue and net profit rose 21.5% and 27.2% year on year respectively, while the share price climbed about 20% in 2019,” the magazine wrote in its editorial. *“HDFC has a growing investment banking franchise in the face of a choppy environment over the last year, triggered by the default of a non-banking financial company and the liquidity tightening that followed,”* it added.



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HDFC Bank Ltd.
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel,
Mumbai - 400 013.
CIN: L65920MH1994PLC080618

About HDFC BANK

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

For media queries please contact:

Neeraj Jha

Head -Corporate Communication

HDFC Bank Ltd., Mumbai.

Tel: 91 - 22 - 6652 1308 (D) / 6652 1000 (B)

Mobile: 9323620828

Neeraj.Jha@hdfcbank.com