

HDFC Bank wins 3 prestigious awards at Asiamoney Best Bank Awards

- ***Adjudged Best Corporate Bank, Best Bank for SMEs; and Best Bank for Diversity & Inclusion***

Mumbai, August 26, 2022: HDFC Bank has won 3 prestigious awards at the Asiamoney Best Bank Awards 2022.

This year, the Bank has been adjudged number one among banks in India in the following categories:

1. Best Domestic Corporate Bank
2. Best Bank for SMEs
3. Best Bank for Diversity & Inclusion

The [magazine said on its website](#) – *“HDFC Bank is India’s largest private-sector lender by assets. It has the scale, processes, expertise and vision to meet the needs of its 70 million-plus customers. Those strengths came in handy when the pandemic roiled markets. Size doesn’t get in the way of HDFC Bank’s efficiency, as is clear from its overall gross non-performing assets ratio, which fell to 1.17% by March from 1.32% a year earlier.”*

The Annual Best Banks survey of the financial magazine based in Hong Kong, aims to identify which banks in each market have excelled across a range of core banking activities over the past 12 months.

Asiamoney’s award decisions were made by a team of senior journalists after receiving detailed submissions from market participants and in conjunction with research into the banking and capital markets by their editorial committee. Their senior editors also visited each country or territory to meet leading bankers and gather client and competitor feedback.

While deciding the **Best Domestic Corporate Bank** the jury appreciated HDFC Bank’s strengths across different business lines, with special mention of its corporate book which had grown 16% year on year by the end of March, through a diverse portfolio of clients, including government-owned corporations, telecommunications, energy, power, metals, infrastructure, food and agriculture, as well as pharmaceuticals.



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The Bank also brought home the top award in the category **Best Bank for SMEs**. The jury noted that in the last seven years, advances to this segment grew at a compound annual rate of 31%, indicating the Bank's razor-sharp focus on this market. *"HDFC Bank has about three million MSMEs on its roster. Despite the pandemic, the quality of its book stayed steady, with a relatively low gross non-performing asset ratio of 1.28% by the end of March. The NPA ratio was 1.17% in the previous financial year and 1.39% in the 2020 financial year,"* the magazine wrote in its editorial.

HDFC Bank's efforts to increase the proportion of women in middle management made the Bank the recipient of the first Asiamoney award for diversity and inclusion. The bank has more than 134,400 employees, of whom 21% are women. In the past year the Bank has initiated a number of different programmes to further increase the percentage of women to 25% by the year 2025. This includes accelerated career programmes to identify and coach high-potential female employees.

About HDFC BANK

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