



NEWS RELEASE

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

HDFC Bank inks MoU with Indian Army for total Salary solutions

New Delhi, February 7, 2011: HDFC Bank, the country's second largest private bank, today signed a Memorandum of Understanding (MoU) with the Indian Army to offer them salary accounts and a suite of banking products and services.

Mr. Rahul Bhagat, Country Head, Retail Liabilities, Marketing & Direct Banking Channels, HDFC Bank and Lt General VK Chaturvedi, PVSM, AVSM, SM, Director General (MP & PS), Indian Army signed the MOU on behalf of HDFC Bank and the Indian Army respectively, in the presence of Lt General Mukesh Sabharwal, PVSM, AVSM **, VSM, Adjutant General.

As a part of the 'Defence Salary Advantage Account', the bank is offering a comprehensive savings account and a host of products that includes pension accounts, loans, wealth advisory services and a wide range of debit and credit cards. In addition, all Army personnel have unlimited free access to other bank ATMs and a personal accident insurance cover of Rs. 5,00,000.

Speaking on the occasion, Mr. Rahul Bhagat said, "HDFC Bank is delighted to reinforce its partnership with the Indian Army. Army personnel make immeasurable sacrifices to make us secure. We, at HDFC Bank, will strive to provide them with world class products and services, supported by cutting edge technology and best-in-class customer service. We owe a debt to our men and women in uniform. This offer is to all Indian Army personnel, both serving and retired."

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 19 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 15 years, the bank has successfully gained market share in its target customer franchises while maintaining healthy profitability and asset quality.



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As of December 31, 2010, the Bank had a distribution network with 1,780 branches and 5,121 ATMs in 833 cities.

For the quarter ended December 31, 2010, the Bank's total income was INR 63.57 billion (₹6,357.8 crore) as against INR 49.34 billion (₹4,933.9 crore) for the quarter ended December 31, 2009. Net revenues (net interest income plus other income) were INR 39.04 billion (₹3,904.5 crore) for the quarter ended December 31, 2010, an increase of 25.0% over INR 31.23 billion (₹3,123.0 crore) for the corresponding quarter of the previous year. Net Profit for the quarter ended December 31, 2010 was INR 10.87 billion (₹1,087.8 crore), up by 32.9% over the corresponding quarter ended December 31, 2010.

The Bank's total balance sheet size increased by 22.1% to INR 2498.20 billion (₹249,820.0 crore) as of December 31, 2010. Total deposits were INR 1922.02 billion (₹192,202.0 crore), up by 24.2% over December 31, 2009.

Total income for the year ended March 31, 2010 were INR 199.80 billion (₹19,980.5 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

[Click here](#) to view: Mr. Rahul Bhagat, Country Head, Retail Liabilities, Marketing & Direct Banking Channels, HDFC Bank [left] and Lt General VK Chaturvedi, PVSM, AVSM, SM, Director General (MP & PS), Indian Army [right] signed the MOU on behalf of HDFC Bank and the Indian Army respectively, in the presence of Lt General Mukesh Sabharwal, PVSM, AVSM **, VSM, Adjutant General [centre]

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