

HDFC Bank named ‘Best Bank in India’ at Euromoney Awards 2021

- ***Receives prestigious recognition for 3rd year in a row; 14th year overall***

Mumbai, July 15, 2021: HDFC Bank is pleased to announce that it has been adjudged ‘**Best Bank in India**’ at the Euromoney Awards for Excellence 2021. The Bank is winning the coveted honour for the 3rd consecutive year.

In its editorial, the magazine writes, “*HDFC Bank has a track record going back decades of generating exceptional growth while not putting a foot wrong on the credit side. These skills were put to the test during a pandemic that has already gone through a series of waves in India, hitting its worst in May.*”

A first of its kind in the global financial publishing industry, the awards were introduced in 1992. The awards are based on year-round monitoring of market share and customer-satisfaction data compiled by Euromoney’s industry-leading surveys. This is supplemented by an intensive three-month process of review by Euromoney’s editorial team, culminating in interviews with shortlisted candidates.

In the 29 years of the Euromoney Awards’ existence, the bank – founded in 1995 – is humbled to have been bestowed the prestigious recognition of “**Best Bank in India**,” for 14 years.

This year, Euromoney received a record number of submissions from banks in our regional and country awards programme that covers more than 50 regional awards and best bank awards in 100 countries.

In its awards issue, the magazine further writes, “*Despite the intense crisis, HDFC Bank lodged an 18.51% increase in profit after tax to Rs311 billion (\$4.26 billion) in the year to March 31, 2021, while lifting deposits by 16.34% (that flight to quality in action) and assets by 14.14%. As of March 31 the tier-1 ratio stood at a more than healthy 17.6%, while the gross non-performing loan ratio barely nudged up to 1.32% from 1.26% in pre-pandemic times. That will almost certainly get worse in due course, but if you had to count on one bank to come through it all with resilience, it is this one.*”



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