

## **Finance Asia names HDFC Bank best bank in India**

HDFC Bank was named Best Bank in India in the Finance Asia Country Awards 2014. Here below is an excerpt from the magazines editorial.

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HDFC Bank bags the best bank award in India as it remains the most profitable and well-run private bank in India. This is reflected in the high valuations HDFC commands among Indian private banks. Rival ICICI Bank is the biggest private sector bank in terms of loan book but HDFC Bank has a larger market capitalisation, reflecting investors' belief in the bank's growth prospects and fundamentals.

The bank remains the one to beat and has a reputation for smart banking. Despite steadily growing its profits by double-digits - 26% in the past financial year - HDFC Bank has among the best asset quality in the industry, in stark contrast to most Indian banks, which are battling with bad loans.

Its restructured loans are 0.2% of the bank's gross advances as of March 31, 2014 - pointing to its pristine asset quality. Part of the reason for its low level of non-performing loans is that the bank is not over-exposed to a particular sector.

The bank's loan book is balanced between retail and wholesale lending. HDFC Bank also has less exposure to the troubled infrastructure sector, which has enabled it to avoid the problems many of its peers face. The bank has a strong footprint in India and during the past year further expanded it by adding 341 branches, of which 230 were in unbanked locations.

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## **Finance Asia's poll on India's Top Companies**

Finance Asia also announced the results of its annual poll on India's top companies.

Our Bank has been voted the Best Corporate Social Responsibility and our MD the best CEO in Finance Asia's Annual Poll on India's Top Companies.

HDFC BANK has been ranked the following in FinanceAsia's Best Managed Companies – INDIA:

- BEST CEO – RANK 1st
- BEST CORPORATE SOCIAL RESPONSIBILITY – RANK 1st
- BEST CFO – RANK 2nd
- BEST MANAGED COMPANY IN INDIA – RANK 3rd
- BEST CORPORATE GOVERNANCE – RANK 4th

This was the 14th Annual Finance Asia's Best Managed Companies Poll, and were based on the results from Asia's leading fund managers and equity analysts