



NEWS RELEASE

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

HDFC Bank On Harvard Business Review's Elite List

-Bank Among 10 Global Cos That Have Grown Net Income 5% Every Year- -Top Cos Selected In A Survey Of 2347 Organizations-

Mumbai, Jan 17, 2012: HDFC Bank has been featured by *Harvard Business Review* on an elite list of 10 companies globally which have grown their net income by 5% every year for the 10-year period ended 2009. A report titled "*How The Growth Outliers Do It*" by Rita Gunther McGrath, a professor at Columbia Business School, says only 10 of the surveyed 2,347 organizations, all with market capitalization of US\$1 billion and above, have achieved this consistent performance. What makes this even more special is that HDFC Bank is the only Bank on the list. While there were three companies from the US, 2 each from India and Spain, and one each from Japan, Slovenia and China. Infosys is the other Indian company on the list. Yahoo Japan (Japan), Cognizant (US), and Atmos Energy (US) are some of other prominent names on the list.

These companies have been recognized for "prosper(ing) over the long term" and for being "more stable and innovative than their competition", as the report puts it. "Steady, predictable growth is what every big company strives for and what investors prize above all else..... Steady, consistent growth is difficult to achieve even at modest rates, never mind by the double digits that corporate leaders are fond of promising," the report says.

According to the report, these companies stand out from the rest due to the following traits: "They make small bets early and diversify their portfolios", are "active acquirers", "have processes that support speed and flexibility", "build innovations into everyday operations", and "hold on to their talent and keep their senior leadership stable".

The report further observed: "HDFC's (sic) history of entering new growth markets is illustrative. In 1998 HDFC joined the Cirrus interbank network so that Mastercard holders worldwide could use its ATMs. In 2001 it became the first bank in India to launch an international debit card, in association with Visa. It introduced various credit card innovations, including a card specifically for farmers..... HDFC (sic) moved early and built from initial success in other markets as well, including telebanking, mobile banking, and foreign exchange services."

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 21 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



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

As of September 30, 2011, the Bank had a distribution network with 2,150 branches and 6,520 ATMs in 1,141 locations.

For the quarter ended September 30, 2011, the Bank's total income was INR 79.294 billion (₹7,929.4 crore) as against INR 57.707 billion (₹5,770.7 crore) for the quarter ended September 30, 2010. Net revenues (net interest income plus other income) were INR 41.562 billion (₹4,156.2 crore) for the quarter ended September 30, 2011, as against INR 34.87 billion (₹3,487.0 crore) for the corresponding quarter of the previous year. Net Profit for the quarter ended September 30, 2011, was INR 11.993 billion (₹1,199.3 crore), up by 31.5% over the corresponding quarter ended September 30, 2010.

The Bank's total balance sheet size increased by **26.3%** to INR 3,157.46 billion (₹315,746 crore) as of September 30, 2011. Total deposits were INR 2,306.76 billion (₹230,676 crore) as of September 30, 2011.

Total income for the half year ended September 30, 2011 were INR 150.274 billion (₹15,027.4 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

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