



NEWS RELEASE

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

HDFC Bank appoints Rakesh Singh as Head of Investment Banking

Mumbai, April 19, 2011: HDFC Bank, the second largest private sector bank in the country, has appointed Rakesh Singh as its Head of Investment Banking. Mr. Singh will be responsible for building loan syndication, project financing, corporate finance and advisory and debt and equity capital markets business. He will report to Mr. Harish Engineer, Executive Director. Mr. Singh is an MBA from IMT, Ghaziabad and has over 17 years of experience, largely on the debt side.

He joins HDFC Bank from Rothschild, India where he was the Managing Director and Co Head – Financing Advisory. Earlier, he has held key positions in Morgan Stanley, Merrill Lynch, Standard Chartered Bank and ANZ Investment Bank among others. His areas of expertise are debt capital markets, structured finance and financing advisory. At Rothschild, India Mr. Singh was responsible for providing financing solutions and corporate finance advice particularly in the areas of acquisitions, debt refinancing, equity raising, debt restructuring, corporate restructuring and recapitalisation among others.

Welcoming Mr. Singh, Mr. Engineer said, "We are delighted to have Rakesh at the helm of our Investment Banking. It is an extremely important business for us, and will only grow in importance as we go along. Rakesh possesses what to me is a rare blend of experience, knowledge, and expertise, and, also enjoys the respect of his colleagues and industry peers. We are confident our Investment Banking business will scale greater heights under him. We wish him good luck."

Commenting on his appointment, Mr. Singh said, "We shall strive to complement the vast corporate banking relationships of HDFC Bank by offering investment banking advice and financing and add to the goodwill the bank enjoys with clients. Our endeavour will be to commit ourselves to provide optimal long term solutions to clients and build relationships on trust and commitment."

Mr. Singh also serves on the Advisory Board of SNEHA Mumbai, an NGO facilitating healthcare services to women and children in Mumbai slums.

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 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 March 31, 2011, the Bank had a distribution network with 1,986 branches and 5,471 ATMs in 996 cities.



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For the quarter ended March 31, 2011, the Bank's total income was INR 67.24 billion (₹6,724.3 crore) as against INR 50.04 billion (₹5,003.9 crore) for the quarter ended March 31, 2010. Net revenues (net interest income plus other income) were INR 40.95 billion (₹4,095.2 crore) for the quarter ended March 31, 2011, an increase of 24.0% over INR 33.02 billion (₹3,302.1 crore) for the corresponding quarter of the previous year. Net Profit for the quarter ended March 31, 2011 was INR 11.15 billion (₹1,114.7 crore), up by 33.2% over the corresponding quarter ended March 31, 2010.

The Bank's total balance sheet size increased by 24.7% to INR 2773.53 billion (₹2,773,533 crore) as of March 31, 2011. Total deposits were INR 2085.86 billion (₹2,085,860 crore), up by 24.6% over March 31, 2010.

Total income for the year ended March 31, 2011 were INR 242.63 billion (₹24,263.4 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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