

HDFC Bank wins 'NASSCOM IT User Award this year'**- For innovative use of technology to enhance customer convenience -**

Mumbai, December 5, 2008: HDFC Bank, one of India's premier banks, has won the '**Nasscom – CNBC TV18 IT User Award 2008**' for "**Best IT Adoption in the Banking sector**". Instituted by Nasscom in 2003, the award "recognises" as Nasscom puts it "enterprises across sectors that have implemented projects demonstrating benefits of IT to the Enterprise, thereby leading the wave of IT adoption in India." This is today one of the most coveted awards for user organisations in India.

With 'Enterprise Value' as the theme, the 2008 award recognised technology initiatives of Enterprises that have helped in creating competitive advantage, optimising business processes, enabling revenue growth or improving relationship with customers.

Reliance Industries Ltd. (manufacturing), Life Insurance Corporation of India (insurance), Bharati Airtel (telecom), ITC Ltd. (retail & logistics), Dr. Reddy's (pharma), and Shankar Netralaya (healthcare) are among the other winners in different categories, twelve in all.

Mr. Anil Jaggia, Chief Information Officer, HDFC Bank said, "It feels good to be recognised for the efforts we have put in through these years to use technology to create value both for the customer and the enterprise."

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 over 11 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 13 years, the bank has successfully gained market share in its target customer franchises while maintaining healthy profitability and asset quality.

As on September 30, 2008, the Bank had a network of 1412 branches and 2890 ATMs in 528 cities across India.

For the quarter ended September 30, 2008, the Bank reported a net profit of INR 5.28 billion (Rs528crore), up 43.3%, over the corresponding quarter ended September 30, 2007. Total income for the quarter ended September 30, 2008 grew by 62.9% to INR 46.34 billion (Rs4634.3crore) over the corresponding quarter ended September 30, 2007. As of September 30, 2008 total deposits were INR 1337.81 billion, (Rs133,781crore) up 46.9% over the corresponding quarter ended September 30, 2007. Total balance sheet size too grew by 41.3% to INR 1,717.65 billion (Rs171,765crore).

Total income for the year ended March 31, 2008 grew by 52% to INR 123.98 billion (Rs. 12398.2crore) over the corresponding year ended March 31, 2007.

Leading Indian and international publications have recognized the bank for its performance and quality.

For more information please log on to: www.hdfcbank.com

For media queries please contact:



We understand your world

NEWS RELEASE

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

Neeraj Jha
Head, Corporate Communications
HDFC Bank Ltd., Mumbai.
Tel: 91 - 22 - 6652 1308 (D) / 6652 1000 (B)
Fax: 91 - 22 - 2490 3168
Mobile: 093236 20828
neeraj.jha@hdfcbank.com