



We understand your world

NEWS RELEASE

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

HDFC Bank launches 'Project Jharkhand' – an IT enabled Financial Inclusion program

- Kickstarts India's first Common Service Center (CSC) with banking services in Kanke -**
- Adopts Chakala village near Ranchi -**

Ranchi, September 30, 2008: HDFC Bank, India's leading premier bank, on Tuesday announced the launch of 'Project Jharkhand', a financial inclusion program under the aegis of the Reserve Bank of India. As part of the program, the Bank launched its world class services at a Common Service Center (CSC) in *Kanke* comprising over 1.5 lac households spread across 100 villages in 30 *Panchayats*. The Bank also adopted Chakala village near Ranchi as part of the program.

Under Project Jharkhand HDFC Bank will look to cover over 45 lac households in the state through both the CSC and village adoption models, subject to regulatory provision.

CSC is an integral component of the Central Government's National e-Governance Plan (NEGP) that seeks to set up over 5000 CSCs in Jharkhand and about 100,000 in the country.

These CSCs will make available to the rural population a slew of services ranging from public information services, e-governance services, educational services to agri related and financial services. CSCs will also work like a 'Human ATM' that the rural people can use to withdraw and deposit cash.

Kanke CSC is the first CSC in India where any of the above services (Banking) has been launched.

Speaking on the occasion **Mr. G. Subramanian, Country Head – Internal Controls and Compliance Risk, HDFC Bank** said, "HDFC Bank will use the CSC infrastructure backbone to bring world class banking services to the doors of the unbanked and underbanked areas and offer financial services such as credit, savings, insurance and remittances in a sustainable manner."

He added, "With a majority of India's population residing in rural India, it is imperative that they also benefit and are a part of India's progress and development. HDFC Bank believes that initiatives such as the financial inclusion have the potential to change the face of rural India which in turn will also improve the socio-economic factors at the rural level and contribute towards overall development for the country."

Speaking on the occasion **Dr. Rabi N. Mishra, GM & Officer in charge, Reserve Bank of India** said, "It may appear in the first instance that taking banking to the sections constituting "the bottom of the pyramid", may not be profitable but it should always be remembered that even the relatively low margins on high volumes can be a very profitable proposition. Financial inclusion can emerge as commercial profitable business. We at RBI are committed to support HDFC Bank in its endeavors to propagate greater financial inclusion."

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.



We understand your world

NEWS RELEASE

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

As on June 30, 2008, the Bank had a network of 1229 branches and 2526 ATMs in 444 cities across India.

For the quarter ended June 30, 2008, the Bank reported a net profit of INR 4.64 billion (Rs. 464.4crore), up 44.6%, over the corresponding quarter ended June 30, 2007. Total income for the quarter ended June 30, 2008 grew by 59.6% to INR 42.15 billion (Rs. 4,215.2crore) over the corresponding quarter ended June 30, 2007. As of June 30, 2008 total deposits were INR 1309.18 billion, (Rs. 130,918 crore) up 60.4% over the corresponding quarter ended June 30, 2007. Total balance sheet size too grew by 59.5% to INR 1,685.98 billion (Rs. 168,598.7crore).

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:

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