

HDFC Bank ties up with U21Global ties for Education Loan**- Students can now avail Education Loans at Attractive Terms -**

Bangalore, September 16, 2008: U21Global today announced their tie up with HDFC Bank, one of India's premier banks, to offer Education Loan facilities of upto Rs.7.50 lacs to working professionals, signing up for courses with U21Global.

Loans can be repaid in Equal Monthly Installments, over a period of 12, 24 or 36 months, at a fixed rate of interest.

The education loan provides ample benefits, as mentioned below:

- Loans will be provided at a fixed rate of interest which will not change with market conditions
- Faster processing and simple documentation will govern the entire loan process
- The loans will be provided on easy terms and conditions
- For loan interactions, doorstep service can be facilitated

This initiative will help open doors to both the corporate and consumer segments, as more people can now upgrade their skills without taking a career break.

The programs offered by U21Global comprise of Business Management Programs, including Master of Business Administration (MBA) and Master of Science in Tourism & Travel Management; Information Technology Management Programs; Professional Development Award and Customized Programs for select corporate clients.

"We are delighted to partner with HDFC, as the flexible terms of their loans will encourage prospective U21Global students in their quest to bridge competency gaps", said **Nick Hutton, CEO, U21Global**.

Highlighting the significance of the partnership, **Mr. Biju Pillai, Business Head - PL, LAS, Gold Loan & Education Loan, HDFC Bank** said, "In today's competitive environment, this specially designed product gives working professionals an opportunity to hone their skills at their convenient time and place."

He further added, "HDFC bank has made great strides in creating specific products suiting individual needs and in line with the market requirements. This is one of the continuous efforts by our bank and more such initiatives are lined up for the future."

About U21Global

Established in 2001, U21Global is the world's premier online Graduate School that offers globally recognized graduate programmes. The graduate school is backed by an international network of leading research-intensive universities in 11 countries.

U21Global combines the traditional quality of its founders with innovative modes of delivery on the Internet, providing students with substantial learning advantages, while balancing work, travel and family life.

U21Global has successfully enrolled students from 60 countries around the world including those from Asia, Australia, Africa, Europe and the Americas. The graduate programmes draw upon the best practices in online learning and pedagogy and have been approved by U21pedagogica, an independent quality assurance body which ensures that the curriculum meets the rigorous academic standards of all the affiliated universities. For more information on U21Global, please visit our campus at www.u21global.edu.sg



We understand your world

NEWS RELEASE

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

U21Global's affiliated universities include: *North America*: Tecnológico de Monterrey, University of Virginia; *Europe*: Lund University; University College Dublin, University of Birmingham, University of Edinburgh, University of Glasgow, University of Nottingham; *Asia*: Fudan University, Korea University, National University of Singapore, Shanghai Jiao Tong University, University of Delhi, University of Hong Kong, Waseda University; *Australia & New Zealand*: University of Melbourne, University of Queensland.

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 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 (Rs464.4crore), 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 (Rs4, 215.2crore) over the corresponding quarter ended June 30, 2007. As of June 30, 2008 total deposits were INR 1309.18 billion, (Rs130, 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 (Rs168, 598.7crore).

Total income for the year ended March 31, 2008 grew by 52% to INR 123.98 billion (Rs12398.2crore) 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