



We understand your world

HDFC Bank Ltd.
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel,
Mumbai - 400 013.
CIN: L65920MH1994PLC080618

HDFC Bank named India's Best Domestic Bank by Asiamoney

HDFC Bank was adjudged the 'Best Domestic Bank' in India at the Asiamoney Best Bank Awards 2020. The Bank was [adjudged](#) as India's top bank at the coveted publication's Best Bank Awards 2020. HDFC Bank has been awarded the title on the basis of its all-round performance across its businesses.

The [magazine said on its website](#) – “Long-serving managing director Aditya Puri is due to step down in October, and the hunt for his successor is on. Puri leaves behind a bank with impeccable credentials, strong financials and corporate governance standards that are the envy of the street.”

Annual Best Bank survey of Asiamoney, a financial magazine based in Hong Kong, aims to identify which banks in Asia-Pacific have excelled across a range of core banking activities over the past 12 months.

[Asiamoney's award decisions](#) were made by a team of senior journalists, chaired by Euromoney's editor, after receiving detailed submissions from market participants and in conjunction with research into the banking and capital markets by our editorial committee. Our senior editors also visited each country or territory to meet leading bankers and gather client and competitor feedback.

The magazine [writes in its latest issue](#) - “Privately owned HDFC Bank – Asiamoney's best domestic bank in India this year – is on the cusp of a leadership change. Long-serving managing director Aditya Puri is due to step down in October, and the hunt for his successor is on. Puri leaves behind a bank with impeccable credentials, strong financials and corporate governance standards that are the envy of the street.”

“HDFC reported a return on assets of 1.51% for the nine months ending December 2019, up from 1.39% in the same period in 2018. Its net non-performing asset ratio rose marginally to 0.48% from 0.42% over the same time frame, but is well below that of some peers. Net revenue and net profit rose 21.5% and 27.2% year on year respectively, while the share price climbed about 20% in 2019.



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HDFC has a growing investment banking franchise in the face of a choppy environment over the last year, triggered by the default of a non-banking financial company and the liquidity tightening that followed.

Its clients include Vodafone Idea, Larsen & Toubro and Metropolis Healthcare. It had equity capital markets league table credits for about \$1.2 billion in 2019, according to Dealogic, giving it a 5.9% market share, and it was involved in some substantial IPOs as well as a multi-billion-dollar rights issue for Vodafone Idea. While the bank was late to jump on the digitalization bandwagon, future-proofing is now a top priority for HDFC, which has a 50-strong digital transformation unit that focuses only on innovation.

Then there is its private banking division, which boasted assets under management of \$23.2 billion as of December 2019 – up an impressive 49% from the previous year. In addition to the traditional vanilla products offered to clients, HDFC Bank boosted its focus on three segments last year: alternative investment products, life insurance and bonds. The firm also broadened its private banking reach by making headway in a few second-tier cities,” it added in the editorial.