



## Forbes Top 2000 Companies HDFC Bank moves up 232 positions to 632

The Forbes 2010 list of **Global top 2000 largest and most powerful corporations** is out. US Banking giant JP Morgan Chase tops it followed by compatriots General Electric, Bank of America and Exxon Mobil. China's ICBC (Industrial and Commercial Bank of China) is 5th.

US with 515 representations dominates the list. Japan with 212 follows. China is 3<sup>rd</sup> with 113 representations. A total of 56 Indian companies, including our Bank, have made it to the list this year as opposed to last year's 47. Eighteen of these Indian companies are banks. Overall, as many as 308 (15%) are banks.

Reliance Industries, at 126<sup>th</sup> (121 last year), is again the highest ranked Indian company. SBI comes next at 130<sup>th</sup> (150) followed by ONGC at 155 (152). HDFC Bank is at 632<sup>nd</sup> position (864th last year) overall and 11<sup>th</sup> among Indian companies (17<sup>th</sup>).

While most of the Indian companies have improved on their last year's rankings, as many as 14 have fallen, including Reliance Industries. Nine new companies have made the grade this year. These include NHPC, Oil India, Rural Electrification, Tata Power, Reliance Infrastructure, HCL Technologies, Corporation Bank, Adani Enterprises and ACC. Jindal Steel & Power Ltd. has improved its position the most, jumped 662 positions from 1793 to 1131 this year.

Most of the Indian banks have improved their last year's position. Axis leads the pack with 474 places jump in its last year's ranking to 858<sup>th</sup> this year, followed by Bank of Baroda (292 positions) and HDFC Bank (232 position). ICICI Bank has jumped 47 rungs and SBI 20. Ours is among the highest gains over last year.

Remarkably, **HDFC Bank** along with L&T and Infosys are the only three (3) Indian companies featuring in what's called **130 Global High Performers** list. The Global High Performer list includes companies that "also have exceptional growth rates". These companies, as the magazine's special report announcing the findings on April 21, puts it, "...stand out from industry peers in growth, return to investors and future prospects." Companies have been chosen from across 27 industries worldwide spanning 62 Countries.

This year the countries that "gained the most ground in the global list are "mainland China (113), India (56) and Canada (62)", observes the report adding "Corporate dominance of the developed nations is steadily receding."