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NEWS RELEASE

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

HDFC Bank launches 'Meritus' Scholarship Programme

- India's first major non-governmental nationwide scholarship programme
- To cover class 4 to 9 students from across India
- Scholarship of upto Rs. 10 lac to 5000 students

Mumbai, February 6, 2009: HDFC Bank, one of India's premier banks today announced the launch of "HDFC Bank Meritus scholarship" the first of its kind education initiative. This unique initiative aims to cover class 4 to 9 students across the country and will shortlist the best 5000 students for an educational scholarships totalling to Rs. 1.5 crore per year using various academic and non-curricular criteria. HDFC Bank is running this programme in association with Horlicks.

The HDFC Bank Meritus Scholarship programme is an ambitious programme, which seeks to reward all-round excellence among students and help contribute to their overall development. The awardees from all over the country would receive a scholarship ranging from Rs.2,500 to Rs.10 Lakh.

Announcing this first of its kind scholarship program, **Rahul Bhagat, Group Head, HDFC Bank** said "This initiative emphasizes the values our Bank stands for. It is a small contribution we are making towards the nation by facilitating young India in its quest for excellence. We are confident we'll play the role of mentors to these bright children for years to come, and help them create an India that is better, more educated, and, more prosperous."

Parents are expected to register their wards by filling in the registration form available in respective schools. Alternatively, one can also register online by visiting our website www.hdfcbank.com/meritus. The last date for registration submission is February 22, 2009. All details of the programme are also available online at this website.

To qualify for the scholarship, registered students have to undergo four rounds of tests – two telephonic and two written, over a period of 16 weeks. To ensure that parents are equally involved in the overall progress of their child, the first two participation rounds will be conducted via telephone through an Interactive Voice Recording (IVR) system. Parents can guide their children while taking the IVR test and help them get to the final rounds where the student alone has to take the written tests. The questions will be broadly picked from the existing curriculum so that this programme assists them in preparing for their school exams too.

The final 5000 awardees would be selected based on the final round scores, extra-curricular achievements and academics. The scholarship awardees would be selected by an independent panel of qualified judges.

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.



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As of December 31, 2008, the Bank had a distribution network with 1,412 branches and 3,177 ATMs in 527 cities.

For the nine months ended December 31, 2008, the Bank earned total income of INR 142.57 billion (Rs.14,257.4crore) as against INR 88.92 billion (Rs.8,892.6crore) in the corresponding period of the previous year. Net revenues (net interest income plus other income) for the nine months ended December 31, 2008 were INR 77.45 billion (Rs.7,745.1crore), up by 45.6% over INR 53.19 billion (Rs.5,319.6crore) for the nine months ended December 31, 2007. Net Profit for the nine months ended December 31, 2008 was INR 16.14 billion (Rs.1,614.1crore), up by 44.2% over the corresponding nine months ended December 31, 2007.

The Bank's total balance sheet size increased by 39.4% from INR 1314.40 billion (Rs. 131,440 crore) as of December 31, 2007 to INR 1831.85 billion (Rs.183,185crore) as of December 31, 2008. Total deposits were INR 1448.62 billion (Rs.144,862crore), an increase of 45.8% from December 31, 2007.

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

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