



We understand your world

HDFC Bank Ltd.  
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HDFC Bank has been adjudged '**India's Best Bank**' by Euromoney Awards for Excellence 2020.

This is for the 13<sup>th</sup> time that the bank has been recognized as "India's Best Bank" by Euromoney, after the awards, now a coveted recognition, were established in 1992.

For almost 50 years, Euromoney has been the leading publication for covering the growth of international finance. Euromoney's Awards for Excellence are the awards that matter to the banks and bankers who matter. They were established in 1992 and were the first of their kind in the global banking industry.

This year, [Euromoney](#) received almost 1,000 submissions from banks in its regional and country awards programme that covers more than 50 regional awards and best bank awards in close to 100 countries.

In its awards issue, the magazine [writes](#), "*Aditya Puri's successor at HDFC will have much to live up to when one of India's greatest bankers exits the bank in October 2020 when his term expires. Since its formation in 1994, Puri has turned HDFC into India's largest and best private-sector lender, with a balance sheet of around Rs14 trillion (\$184 billion). While other banks, both state-run and privately owned, have flirted with bankruptcy and lost chief executives to scandals in recent times, HDFC and Puri have simply got on with doing business the right way. The Mumbai-based lender posted a 24.6% rise in net profit in the financial year to the end of March 2020, with its non-performing loan ratio falling to 1.26% from 1.36% a year earlier. That's not just heartening but surprising, given that at most of HDFC's key rivals both data points are heading in the wrong direction. It is important to remember that this is no steady-but-stolid bank. Puri has transformed HDFC into one of India's most innovative financial institutions. Its full-service payment management service SmartHub platform is used by thousands of private-sector firms. Meanwhile, the bank's online share trading platform, DigiDemat, secured more than 15,000 customers within a month of its launch in May 2020. Next up for HDFC is the launch of online banking services on WhatsApp.*"