

HDFC Bank reaches out to 42000 dairy farmers in Rajasthan under 'Milk-to-Money' programme

- **'Milk-to-Money' involves opening zero balance accounts for dairy farmers**
- **Digital banking offered through Micro ATMs for basic banking transaction and also Missed Call Banking on mobile phones**
- **Organise Financial Literacy camps for dairy farmers**

Jaipur (Rajasthan), January 7th 2015: HDFC Bank has touched the lives of 42000 dairy farmers in Rajasthan under the unique 'Milk-to-Money' programme. The objective of the 'Milk-to-Money' programme is to bring thousands of dairy farmers in Rajasthan into the organized banking fold through financial inclusion, particularly in the rural areas. Under the programme, HDFC Bank works closely with dairy co-operatives societies and Farmer Producer Organisations to provide banking products and services to dairy farmers. HDFC Bank is also leveraging technology to services under HDFC Bank's 'Go Digital' like Micro ATMs for basic banking transactions and also Missed Call Banking on mobile phones.

One of the village locations in Rajasthan is Nindola, about 65 Kms from Jaipur having about 450 households. HDFC Bank has taken 240 members of Nindola Mahila Dugdh Udpadak Samiti under the 'Milk-to-Money' programme. This society has a unique distinction of being women members' dairy society. These households are also into dairy business to supplement their house-hold income. At Nindola, the dairy farmers are part of Jaipur dairy under Rajasthan Cooperative Dairy Federation (RCDF). Under RCDF, more than 27000 dairy farmers have been covered. In all, HDFC Bank has covered over 42000 dairy farmers linked to dairies of Rajasthan like RCDF and Paayas Dairy promoted by National Dairy Development Board (NDDB) under the 'Milk-to-Money' programme.

'Milk-to-Money' programme envisages opening of zero balance accounts for dairy farmers linked to the dairy and issuing them Rupay debit cards, cheque books and pass books. Financial inclusion is achieved since the dairy farmers are now under organized banking fold and dairy societies are now routing payments into the accounts of dairy farmers. Customers today are getting access to various Bank products like cattle loans, Kisan credit cards, two wheeler loans, over draft/ fixed deposits etc.



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All these products and services are being provided at the customers' door step through Business Correspondents. In line with HDFC Bank's objective to leveraging technology and providing digital banking to customers even in rural areas, the Business Correspondents are equipped with Micro ATMs for carrying our basic banking transactions through Debit Card or Aadhar number. The Business Correspondent is also mobile, where he has a motorbike to travel to various villages in the nearby areas to offer basic banking transactions to customers. Under Digital Banking, the Bank is also offering Missed Call Banking where customers can do transaction like account balance, ordering cheque books etc by calling a toll free number.

On the programme, Michael Andrade, Head – Agri Business, HDFC Bank stated; "At HDFC Bank, the objective is to take banking products and services to all segments of customers both in urban as well as rural areas. 'Milk-to-Money' programme is an endeavor to bring thousands of dairy farmers in Rajasthan into the banking main stream, make them financially aware through financial literacy campaign and also offer the entire bouquet of products and services. Digital plays an important role in reaching out to customers even in the rural areas. Recently we launched 'Go Digital..Bank Aapki Muththi Mein' that offers more than 75 transactions on mobile. Even under 'Milk-to-Money' programme, digital plays a crucial role through services like Micro ATMs and Missed Call Banking. "

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 28.9 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 19 years, the bank has successfully gained market share in its target customer franchises while maintaining healthy profitability and asset quality.

As of September 30, 2014, the Bank had a distribution network with 3,600 branches and 11,515 ATMs in 2022 cities/towns.

For the quarter ended September 30, 2014, the Bank's total income was INR 138.94 billion (₹ 13,894.7 crore) as against INR 101.46 billion (₹ 11,937.7 crore) for the quarter ended September 30, 2013. Net revenues (net interest income plus other income) were INR 75.58 billion (₹ 7,558.1 crore) for the quarter ended September 30, 2014, as against INR 63.20 billion (₹ 6,320.9 crore) for the corresponding quarter of the previous year. Net Profit for the quarter ended September 30, 2014, was INR 23.81 billion (₹ 2,381.5 crore), up by 27.1% over the corresponding quarter ended September 30, 2013.

Total income for the year ended March 31, 2014, was INR 490.55 billion (₹ 49,055.2 crore).

Leading Indian and international publications have recognised the bank for its performance and quality.

For more information please log on to: www.hdfcbank.com

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