

HDFC Bank announces winners of 2nd Digital Innovation Summit

- **Five FinTech start-ups from Israel, Bengaluru, Mumbai, Delhi selected**

Mumbai, February 16, 2017: [HDFC Bank Ltd.](#), today announced winners of 2nd edition of its Digital Innovation Summit (DIS). The winners are from artificial intelligence, augmented reality, internet of things, secure payment solution, and rural fin-tech domains. While two of the winners are from Bengaluru, other three winners are based in Delhi, Mumbai, and Tel Aviv in Israel, respectively. The FinTech start-up from Israel was one of the 7 overseas entries.

These start-ups get a chance to deploy their innovations in the Bank, after further evaluation on technical, business, security, and compliance parameters.



“The objective of the summit is to have at its disposal a pool of cutting-edge world technology solutions,” said Mr. Nitin Chugh, Country Head, Digital Banking, HDFC Bank at the event in Mumbai. “It’s gratifying that this year, we had as many as 7 overseas companies participating in the Summit. This is only going to grow bigger as we are committed to giving an experience that our customers value.”

The winners are:

Name	Domain	Offering	Location
NextGen Telesolutions	Mobile Banking / Rural Fin-Tech	TapnPay mPOS solution for Merchant Payments	Delhi
Niki.ai	Mobile Banking	Chat-based Personal Stock Broker	Bangalore
Tag8	Others	IOT-based Smart Asset Management	Mumbai
Paykey	Payments	Secure Payment Keypad	Tel Aviv-Yafo
Absentia VR	Operational efficiency	Offline App download & AR based heatmaps for branch efficiency	Bangalore / Mumbai



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In the 2nd edition of the summit, the Bank received more than 113 entries including 7 applications from companies based in global technology hubs such as Israel and the US. Out of 113, 42 applications were shortlisted to make presentation to a jury panel comprising senior management from digital banking, branch banking, marketing, IT, e-commerce and cards and group companies. These 42 companies were from diverse domains: payments, mobile innovation, analytics, cloud and compliance.

Shortlisted companies presented their ideas to the jury on February 9-10, 2017, in Mumbai and were evaluated on following parameters:

- 1) Uniqueness and innovation
- 2) Business Potential,
- 3) Usability and Scalability,
- 4) Value addition to business
- 5) Compatibility with HDFC Bank's business and technology platforms

The initiative is part of the bank's strategic focus on customer convenience, access and delight, using technology as an enabler. This journey began in 2014 in Varanasi with the launch of the #GoDigital '[Bank aapki mutthi mein](#)' campaign.



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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 37 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 22 years, the bank has successfully gained market share in its target customer franchises while maintaining healthy profitability and asset quality.

As of December 31, 2016, the Bank had a distribution network with 4,555 branches and 12,087 ATMs in 2,597 cities/towns.

For the quarter ended December 31, 2016, the Bank's total income was INR 207.48 billion (Rs 20,748.3 crore) as against INR 182.83 billion (Rs 18,283.3 crore) for the quarter ended December 31, 2015. Net revenues (net interest income plus other income) were INR 114.51 billion (Rs 11,451.8 crore) for the quarter ended December 31, 2016, as against INR 99.40 billion (Rs 9,940.7 crore) for the corresponding quarter of the previous year. Net Profit for the quarter ended December 31, 2016, was INR 38.65 billion (Rs 3,865.3 crore), up by 15.1% over the corresponding quarter ended December 31, 2015.

Total income for the year ended March 31, 2016, was INR 709.73 billion (Rs 70,973.2 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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