

HDFC Bank launches SmartUp Zones for start-ups

- ***SmartUp zones to be set up in 65 branches across 30 cities in India***
- ***Focus on partnering with start-up communities in tier 2 and 3 cities in India***

New Delhi, October 12, 2017: HDFC Bank today announced the launch of SmartUp

Zones in its branches across India. A SmartUp Zone is an exclusive area inside the branch dedicated to start-ups. In the first phase, SmartUp Zones will be launched in over 65 branches in 30 cities across India, including tier 2 and 3 cities that are emerging as start-up hubs.

Through these zones, specially trained bank staff will offer tailor-made banking and advisory solutions to entrepreneurs. Furthermore, by accessing the bank's new SmartUp [portal](#), start-ups will be able to tap into the knowledge and experience of a complete network of start-ups while simultaneously offering their services to this universe.

This initiative is part of a larger effort by HDFC Bank to create an ecosystem to nurture the spirit of innovation and enterprise in the start-up space. The journey began with the launch of SmartUp, a first-of-its-kind banking solution for start-ups last year. SmartUp is tailored to meet all the requirements of a start-up, offering banking and payment solutions, along with advisory and forex services. This year, the bank is taking its start-up offering to the next level with dedicated start-up zones.

The enhanced offering includes:

1. End-to-end banking solutions customized to suit their requirements
2. Specially trained, dedicated staff to cater to start-up needs
3. Assistance with partnerships and alliances in terms of cost savings and growth levers
4. Access to HDFC Bank's SmartBuy platform, which allows them to market their product to the general public
5. Showcase products to over 40 million HDFC Bank customers



At a function organized in Delhi, SmartUp Zones in branches were launched by Mr. Yaduvendra Mathur, Additional Secretary - Niti Aayog, Government of India and Ms. Smita Bhagat, Head of E-commerce & Branch Banking Head, HDFC Bank, in the presence of senior bank officials.



“At HDFC Bank, we believe that start-ups need partners, who will be with them right from the start of their entrepreneurial journey, creating solutions that evolve as the company grows. With this in mind, we are working towards creating a complete ecosystem to nurture the spirit of innovation and enterprise in the start-up space that will spur job creation and bring economic benefits to the country. After the launch of SmartUp last year, we are taking offerings for start-ups to the next level this year. We have also revamped the SmartUp product suite to include escrow accounts for investors and demat shares for these unlisted companies for raising funds,” said Ms. Smita Bhagat, Head of E-commerce & Branch Banking Head, HDFC Bank.

At HDFC Bank, the objective is to harness the potential of the start-up and fintech ecosystem using a multi-pronged approach. The SmartUp zone is one such initiative. Recently the Bank also announced the launch of Industry Academia where it will work with the incubation and entrepreneurship cells at IIT Bombay, IIT Roorkee and IIM Ahmedabad to mentor start-ups at these institutions. The Bank intends to take this programme across other leading educational institutions in India.

The Bank's Digital Innovation Summit in its second year has enabled it to get ideas in fintech space particularly in AI and machine learning. For example, our chatbot Eva is from Senseforth, a fintech and one of the winners at the Digital Innovation Summit.

Five quick facts on the start-up market in India

- After US and UK, India is the 3rd largest start-up ecosystem globally
- According to estimates, there are around 20,000 start-ups in the country
- Tech start-ups are expected to grow 2x to 11,000 companies by 2020
- In 2016, start-ups are estimated to have generated close to 1,00,000 jobs
- In 2016, funded start-ups are estimated to comprise only 5% of total start-ups

*Industry and media sources



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

As of June 30, 2017, the Bank had a distribution network with 4,727 branches and 12,220 ATMs in 2,666 cities/towns.

For the quarter ended June 30, 2017, the Bank's total income was INR 221.85 billion (Rs 22,185.4 crore) as against INR 193.22 billion (Rs 19,322.6 crore) for the quarter ended June 30, 2016. Net revenues (net interest income plus other income) increased by 21.7% to INR 128.87 billion (Rs 12,887.4 crore) for the quarter ended June 30, 2017 as against INR 105.88 billion (Rs 10,588.1 crore) for the corresponding quarter of the previous year. Net Profit for the quarter ended June 30, 2017 was 38.93 billion (3,893.8 crore), up 20.2%, over the quarter ended June 30, 2016.

Total income for the quarter ended June 30, 2017, was INR 221.85 billion (Rs 22,185.4 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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