

HDFC Bank's MSME Book Grows 30%; Back to pre-COVID level

- ***Bank lends Rs 23,000 crore under ECLGS scheme***
- ***Renewed push towards customers in semi – urban and rural areas***

Mumbai, March 18, 2021: HDFC Bank is the second largest lender to the MSME segment in India and has been supporting this vital part of the economy during the pandemic. The bank's loans have grown by 30 per cent from December 2019 to 2020 and stand at pre – covid levels.

HDFC Bank ranks amongst top banks in terms of extension of credit under the ECLGS scheme which stood at around Rs. 23,000 crore as on December 31, 2020. The government had launched the Rs 3 – lakh crore ECLGS Scheme to help MSMEs during the pandemic.

"It is a testimony to our commitment to strengthen the MSME sector," said Mr Sumant Rampal, Senior Executive Vice president, Business banking and Healthcare Finance, HDFC Bank. "We are aligned with the government's vision to support the MSME sector which is among the largest job creators and an engine for economic growth. Even during the lockdown, it has been our pride and privilege to serve our MSME customers across sectors/industries during the lock down, especially so in the semi urban and rural areas."

"We reached out to them with a suite of customized products which they could access conveniently either through physical or electronic channels," added Mr Rampal. "This includes the entire range from the conventional working capital/term loans, structured cash flow management & financing solutions, Trade financing solution, FX services, the individual banking needs of promoters and family, best in class offering of salary accounts for employees of MSMEs plus advisory on investment banking."

The MSME sector accounts for about 30 per cent of the GDP and is one of the largest employers in the country. The bank's loan book is spread across sectors and geographies. The customers are spread across sectors like textiles, fabrication, agro processing, chemicals, consumer goods, hotels & restaurants, auto components, pharmaceuticals and the paper industry. They also span the entire selling chain ranging from wholesalers, retailers, distributors, stockists and supermarkets.



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CIN: L65920MH1994PLC080618

The MSME portfolio is geographically balanced with it being spread across regions, metropolitan cities, urban, semi-urban and rural regions.

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