

## **HDFC Bank unveils "Project Future – Ready" for next growth phase**

- ***Organisational changes to create future – ready teams***
- ***Three organisational pillars – Business Verticals, Delivery Channels & Tech/Digital***

**Mumbai, April 30, 2021:** HDFC Bank, India's largest private sector lender today unveiled organisational changes under "Project Future – Ready" to power its next wave of growth.

The Bank is reorganising itself into three clear areas of Business Verticals, Delivery Channels and Technology / Digital to further build its execution muscle in all the three areas and be ready for the future. The creation of focused business verticals and delivery channels will enable it to capitalise on the opportunities across customer segments in the time to come.

The Bank will re-double its efforts on its business verticals that include Corporate Banking, Retail Banking, Private Banking, Government and Institutional Banking, Retail assets and Payments. In addition, the Bank is increasing its focus on Commercial Banking (MSME vertical), the backbone of Indian economy. This would enable the Bank to bring its product and digital might to the entire Commercial Banking (MSME community) in a much more holistic and focused manner across Bharat & India.

The Bank has four broad Delivery Channels; Branch Banking, Tele-service/sales (including Virtual Relationship Manager channel), Sales Channels aligned with the business verticals and Digital Marketing. These channels cover the length and breadth of the country including semi-urban and rural locations. The Bank will continue to invest in all these channels as part of the effort to enhance customer experience.

All the businesses and delivery channels will be backed by Technology & Digital as the core backbone. The Bank has already outlined its Technology transformation agenda and it will synergise and integrate its technology / Digital functions and invest aggressively to both Run and Build the Bank.

*"We are creating engines of growth with top tier talent backed by technology and digital transformation to capitalise on opportunities that will accrue in the coming time," said Mr Sashi Jagdishan, MD, HDFC Bank. "They are in our mind Future – Ready teams. I am sure this structure will create the*



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*necessary strategic and execution agility that we need to serve our customers across India & Bharat, Retail, Commercial (MSME) and Corporate segments."*

**Mr Kaizad Bharucha, Executive Director**, will continue to drive the Wholesale Bank including Corporate Banking Group, Capital and Commodities Markets group and Financial Institutions.

**Mr Rahul Shyam Shukla, Group Head**, will now be responsible to drive the Commercial Banking (MSME) and rural vertical, a big future growth engine for both India and the Bank.

**Ms Smita Bhagat, Group Head – Government and Institutional Business (GIB) and Start-ups** will continue to drive the Govt / Institutional Banking. She will also drive the expansion of our rural presence leveraging our partnership with CSC and also the start-up sector.

**Mr Arvind Kapil, Group Head – Retail Assets and SLI**, will continue to drive the Retail Assets Portfolio. The growth potential, we believe, is immense in retail assets in the context of credit under penetration in the country.

**Mr Rakesh Singh, Group Head – Investment Banking and Private Banking** will also be responsible for Marketing, Retail Liability Products and Managed Programmes.

**Mr Ravi Santhanam, CMO**, will now be also responsible for driving Digital Marketing as a stand-alone delivery channel. He will also be additionally responsible for the Retail Liability Products and Managed Programmes.

**Mr Sampath Kumar, Group Head – NRI** will now be in charge of all tele-service relationships, including VRM delivery channel of the Bank. The mandate is to combine the power of human touch and digital to deliver a differentiated customer experience.

**Mr Arvind Vohra, Group Head – Retail Branch Banking, Retail Trade & Forex** will continue to drive the efforts to expand the Bank's reach across India through branch banking.

**Mr Parag Rao, Group Head - Payments Business**, will now drive the technology transformation and digital agenda. He will continue to be responsible for the Payments vertical. **Mr Ramesh**



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**Lakshminarayanan, Chief Information Officer** and **Mr Anjani Rathor, Chief Digital Officer** will report to Parag.

**Mr. Ashish Parthasarathy- Group Head, Treasury and GIB** would also provide the leadership for the tele-service / sales / relationship channel.

**Mr Bhavesh Zaveri, Group Head – Operations**, will continue to handle the entire operations of the Bank. He will also be additionally responsible for the entire ATM channel operations across the country.

The role of Credit, Risk, Control and enabling functions continue to be critical as we scale up further in size and reach. The current leadership would continue in these roles and support in the transformation journey to realize the vision of Project Future Ready.

### **About HDFC BANK**

For information please log on to: [www.hdfcbank.com](http://www.hdfcbank.com)

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