

HDFC Bank opens over 1,000 branches during pandemic

- ***Sets new record with 250 branches opened simultaneously pan India***
- ***Opens highest number of branches in a year with 734 new additions***

Mumbai, May 5th, 2022: As part of its “Project Future Ready,” HDFC Bank today announced it added over 1,000 branches to its network over the past two years. During the pandemic, the bank opened two new branches every day, and 734 branches were opened in FY2022 alone.

HDFC Bank also set a new record of the Maximum Bank Branches Simultaneously Inaugurated Pan India on March 31st, 2022 when 250 Branches were digitally launched by Mr Sashi Jagdishan, MD and CEO of HDFC Bank. This record is officially recognised by Asia Book of Records and India Book of Records.

As of March 31, 2022, the Bank’s distribution network was at 6,342 branches and 18,130 ATMs across 3,188 cities / towns. The bank had earlier announced increasing its permanent employee base by 90% with the total number of employees at 141,579 as of March 31, 2022.

The wide retail network of branches across the country would help the bank increase its presence as well as business. Branches are key points for customer acquisition and retail branch banking has evolved in a significant manner in the past few years. The bank’s transformation journey under “Project Future-ready” continues with its foundational ethos “Focus on customer.”

“Our branch banking strategy is to re-imagine this channel by bringing more science to the art of relationship management,” said Mr. Arvind Vohra, Country Head, Retail Branch Banking at HDFC Bank. “Our branches represent the Bank to our customers, society and other stakeholders and they own retail and business customer relationships. We are transforming our branches into ‘phygital’ infrastructure assets. Through catchment scoping and mining with institutionalised consistency we are leading customer-centric conversations. This is enabled through our state-of-the-art IT infrastructure and artificial intelligence-led predictive analytics. We believe branches are key points to acquiring new customers, delivering a best-in-class experience to gain a larger share of wallet, and building customer loyalty. Nearly half of our branches are in semi-urban and rural areas and we are continuously extending the bank’s reach with an endeavour to support inclusive growth.”



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The key strategic drivers for bank branches are:

- Holistic customer life cycle management
- Analytics led customer conversation and distribution planning tool.
- Digitisation of Sales, Service and Branch Operations
- Customer Experience Excellence
- People Capability

In a major push for its expansion, the bank had reported a 90% increase in its permanent employee base in the current financial year. The bulk of the hiring of over 13,000 people were in the bank's four broad Delivery Channels - Branch Banking; Tele-service/sales (including the Virtual Relationship Manager channel); Sales Channels aligned with the business verticals; and Digital Marketing. These channels allow the bank to reach the last mile, covering the length and breadth of the country.

HDFC Bank, India's largest private sector lender, had unveiled organisational changes under "Project Future – Ready" in April 2021 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.

About HDFC BANK

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