



NEWS RELEASE

HDFC Bank Ltd.
HDFC Bank House,
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Lower Parel,
Mumbai - 400 013.
CIN: L65920MH1994PLC080618

HDFC Bank gives SmartUp Grants to 21 social sector start-ups

- ***Startups selected by 9 incubators for the fourth edition of SmartUp Grants***
- ***87 start-ups supported with ₹19.4-crore grants in past 4 years***

Mumbai, April 08, 2021: HDFC Bank today announced the winners of its fourth edition of SmartUp Grants 2021. Twenty one startups working in the social sector were selected through a rigorous screening process from 300 applications received across the country. These grants are aimed to nurture start-ups offering unique solutions to harbinger sustainable change in society and the environment. These grants have been offered under the aegis of #Parivartan, the umbrella program for the bank's social initiatives.

The bank instituted SmartUp grants in 2017 and over the past 4 years it has supported 87-number of startups from various cities across India. Startups working in the fields of education technology and skill development were given priority. To shortlist and mentor the winners, the bank partnered with nine incubators such as **IIT Delhi, AIC-Bimtech, IIM Kashipur, IIT BHU, Banasthali University, C-CAMP, GUSEC, T –Hub and Villgro**. In the past four years the bank has disbursed grants worth ₹19.4 crore.

This year, following the pandemic protocols, screening was done online. Startups pitched their case on a virtual platform. The foremost criteria for evaluating start-ups were the potential impact they could deliver on the following parameters:

- Sustainability of the idea
- Potential to scale up
- How does it benefit the society and environment
- Uniqueness of the Project

In the past, Smart-Up grants have been given to some unique ideas by start-ups working on innovative solutions in tackling climate change, waste management, skills training and enhancing livelihood. Previously, these grants have been given to

startups based not just in Mumbai, Pune, Bangalore and Delhi, but also from Jamshedpur, Kalahandi in Odisha, Kochi, Thiruvananthapuram, Hyderabad to name a few.

For example, in the past a grant was offered to Bleetech, a start-up that works on need - based technological solutions in the social sector for the deaf and hard of hearing community. Another example is Kriya Labs, that's developing a processing technology to convert agro-waste like rice straw into pulp — which can then be used to make several biodegradable products like cups, plates and other tableware.

To know more about Smart-Up grants, [click here to watch the video.](#)



*“The SmartUp grants are part of the Bank’s commitment to strengthen our relationship with the start-up ecosystem in India. Through the [SmartUp programme](#), we are nurturing the entrepreneurial spirit of the start-up community to create jobs, opportunities and impact for the society and environment. We equip them with smart financial tools, advisory services and technology to help them realise their vision. We are aware of start-ups working on innovative solutions to bring a sustainable change in the society. These grants are our admiration and support to start-ups working to make our society resilient,” said **Smita Bhagat, Country Head, Government & Institutional Business, e-commerce and start-ups, HDFC Bank.***

*“We are happy to be part of an incredible league of start-ups looking to bring about positive social change. It is also what #Parivartan, our flagship CSR programme, is about. There are start-ups working in enhancing livelihood, skilling and working with the challenged sections of the society; bringing inclusive change which is in sync with our objective to give back to the society we live in,” said **Ashima Bhat, group head – CSR, Infrastructure and Finance, HDFC Bank.***





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SmartUp Grants are 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. It is an extension of HDFC Bank's SmartUp Solution through which the bank offers tailor-made banking and advisory solutions to entrepreneurs.

The journey began with the launch of SmartUp solution, a first-of-its-kind banking solution for start-ups, tailored to meet all the requirements of a start-up by offering banking and payment solutions, along with advisory and forex services.

Furthermore, by accessing the bank's SmartUp portal, start-ups are able to tap into the knowledge and experience of a complete network of start-ups while simultaneously offering their services to this universe. The bank now has dedicated SmartUp zones in over 70 branches in 30 cities across India, including tier 2 and 3 cities that are emerging as start-up hubs.

About HDFC Bank

To know more about HDFC Bank, log on to www.hdfcbank.com.

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