

HDFC Bank expands footprint in Mid-Market segment in Chhattisgarh

- ***Bank now has presence in 'industrial capital' Raigarh***
- ***To offer world-class products and services to industries in the district***

Raigarh (Chhattisgarh), January 22, 2020: HDFC Bank today announced it has expanded its presence in the Mid-market segment in Chhattisgarh. The Mid-market segment comprises companies with an annual turnover between Rs 200 crore and Rs 1,000 crore.

In addition to Raipur, the state capital, the Bank's Mid-market group now has a presence in the 'industrial capital' Raigarh.

A leading producer of steel and iron ore, Raigarh is home to over 50 steel plants, more than 30 sponge iron plants, in addition to coal washeries, EPC contractors, rice millers, and engineering companies.

The dedicated desk based at HDFC Bank Ltd., Krishna Shopping Complex, Chaitanya Nagar, in Raigarh, will offer bank's world-class products and services to industries in Bilaspur, Ambikapur, Korba, and Janjgir - Champa. With this, the Bank's Mid-market business now has its presence in 50 cities across the country.

The product portfolio encompasses wide range of tailor-made products to meet the end-to-end banking requirements of the Mid-market segment. Some of them are:

- Seamless international trade through a digitized and paper-less offering in the form of its Trade On Net product
- Integrated supply chain management
- Cash management services integrated with working capital solutions
- Debt raising, equity placements and M&As
- Digital payment solutions
- Expertise in foreign exchange management
- Comprehensive salary account solutions for employees coupled with private banking solutions for key personnel of the corporate

Majority of these products as well as services can be availed digitally, using the Bank's real-time online solutions – TradeOnNet and Netbanking. In the Mid-market business, digital transactions comprise over 83 per cent of the total transactions.

As of September 30, 2019, the Bank's Mid-market book for the state stands over Rs. 1,500 crore. It is the 2nd largest bank for Mid-market in the state with a market share of over 18 per cent.

The Bank's Mid-market business established presence in the state capital Raipur in the year 2008. It also covers adjoining cities of Bilai and Rajnandgaon. Over the last 11 years in Chhattisgarh, the Bank has supported over 50 such enterprises that form the engine of economic growth in more than 11 cities and towns covering 7 districts. Nationally, the business has presence in 50 cities through which it covers over 200 districts.



"We are delighted to expand our presence in the fast growing state of Chhattisgarh" said Mr. Nirav Shah, Group Head – Emerging Corporates Group, HDFC Bank. "We want to help Mid-market entities in the state with all their banking requirements to help them grow to become large corporate enterprises. This, in turn, would help the economy grow and lead to job creation in the state."

In the state, the key sectors to which the Bank has given advances to include:

Textile	Agri Industry & food processing
Metal	Machinery/Equipments/Industrial/Electrical Goods
Paper / Packaging	Consumer Durables / Electronics / White Goods/Footwear
Healthcare and Education	Building Materials – Ceramics / Timber / Laminate / Wood and Products

According to a study by Greenwich Associates, the leading provider of market intelligence and advisory services to the financial services industry, HDFC Bank is the No. 1 bank in domestic market in terms of both market share and quality of client relationships.

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