

HDFC Bank opens 7 rural mini-branches in Uttar Pradesh

First bank to set up operations in these 7 unbanked locations

Lucknow, November 23, 2013: HDFC Bank Ltd. has opened seven new rural branches in Uttar Pradesh. All seven branches are rural mini-branches serviced by two members located in unbanked areas. The local population in these villages has hitherto had no access to formal banking services.

The new branches are located at Imaliyaka and Shahpur Govardhan in the Gautam Buddha Nagar District, Chuneitee Gara Branch in the Saharanpur District, Jagdishpur and Hatabuzurg in the Gorakhpur district, Jairampur Branch Sant Ravidas Nagar District, and Asafpur in the Bulandshahr district of Uttar Pradesh.

A mini branch is one of the new-format branch models introduced by the Bank, to take formal banking services to people in unbanked and underbanked areas. It enhances the Bank's efforts towards achieving its financial inclusion goal. The Bank has a board mandated objective to bring 10 million families (50 million Indians) into the banking fold.

The mini branch is designed to be cost-effective by maximizing efficiency of space, infrastructure, technology and processes. The product range at a mini branch is comparable to that in a traditional branch and the two members are available to provide customers an array of services. The two-person branch works closely with the nearest large branch, operating as hub and spoke to cater to a particular geography and ensure that all products and services are made available to customers.

Speaking from Mumbai, Mr. Navin Puri, Country Head, Branch Banking, HDFC Bank, said: "Our extensive branch network reiterates our commitment to take formal banking services to every part of the country, particularly the unbanked and underbanked areas. This brings us closer to our customers, and by offering them our full range of banking services, we hope to make a difference in their daily lives. At a national level, the Bank has 53% of its branches in semi-urban and rural areas and is continuously extending its reach in the hinterland in its endeavour to support inclusive growth."

With these new launches, the Bank now has 257 branches in the state. As of September 30, 2013, the Bank had a distribution network with 3,251 branches and 11,177 ATMs in 2022 cities/towns across India.

The new branches will offer customers world-class banking services under one roof ranging from basic services such as Savings Account, Fixed Deposits, Current Account, Mutual Funds, Insurance, Two-wheeler loan, Auto loan to sophisticated direct access banking channels such as ATM, PhoneBanking, NetBanking and International Credit and Debit Cards.

About HDFC BANK

Promoted in 1995 by Housing Development Finance Corporation (HDFC), India's leading housing finance company, HDFC Bank is one of India's premier banks providing a wide range of financial products and services to its 28.5 million customers across hundreds of Indian cities using multiple distribution channels including a pan-India network of branches, ATMs, phone banking, net banking and mobile banking. Within a relatively short span of time, the bank has emerged as a leading player in retail banking, wholesale banking, and treasury operations, its three principal business segments.

The bank's competitive strength clearly lies in the use of technology and the ability to deliver world-class service with rapid response time. Over the last 19 years, the bank has successfully gained market share in its target customer franchises while maintaining healthy profitability and asset quality.

As of September 30, 2013, the Bank had a distribution network with 3,251 branches and 11,177 ATMs in 2022 cities/towns.

For the quarter ended September 30, 2013, the Bank's total income was INR 119.37 billion (₹11,937.7 crore) as against INR 101.46 billion (₹10,146.7 crore) for the quarter ended September 30, 2012. Net revenues (net interest income plus other income) were INR 63.20 billion (₹6,320.9 crore) for the quarter ended September 30, 2013, as against INR 53.37 billion (₹5,353.7 crore) for the corresponding quarter of the previous year. Net Profit for the quarter ended September 30, 2013, was INR 19.82 billion (₹1,982.3 crore), up by 27.1% over the corresponding quarter ended September 30, 2012.

Total income for the year ended March 31, 2013, was INR 419.175 billion (₹41,917.5 crore).

Leading Indian and international publications have recognised the bank for its performance and quality.

For more information please log on to: www.hdfcbank.com

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