

HDFC Bank adjudged Market Leader in SME Banking and Diversity & Inclusion in India by Euromoney magazine

- ***Euromoney Market Leaders is an independent global assessment of the leading financial service providers***

Mumbai, October 18, 2022: HDFC Bank has been adjudged Market Leader in SME Banking as well as Diversity & Inclusion in India, by the prestigious Euromoney magazine, in its inaugural “Market Leaders” rankings.

Euromoney Market Leaders is a new accreditation introduced this year, to independently assess leading financial service providers, in 124 countries globally. The assessment for ‘Market Leaders’ recognition comprises a financial institution’s achievements and capabilities over a longer – term, beyond a 12-month period, unlike awards.

As part of the assessment, Euromoney ranks financial institutions across eight categories: Investment Banking; Corporate Banking; SME Banking; Islamic Finance; Environmental and Social Governance (ESG); Digital Solutions; Corporate and Social Responsibility (CSR); and Diversity & Inclusion. In each category, companies are ranked as per three ranking tiers: Market Leader (Tier-1), Highly Regarded (Tier-2), and Notable (Tier-3).

HDFC Bank has been adjudged Market Leader in two categories among financial institutions in India:

1. India – SME Banking (Market Leader)
2. India – Diversity & Inclusion (Market Leader)

“We are delighted to be ranked Market Leader in Diversity & Inclusion among financial institutions in the country,” says Mr Vinay Razdan, Chief Human Resource Officer, HDFC Bank. “We have been making focused efforts to increase the proportion of women in middle management at the bank and have achieved some success. The Bank has more than 134,400 employees, of whom over 21% are women. In the past year the Bank has initiated a number of different programmes to further increase the percentage of women to 25% by the year 2025. This includes accelerated career programmes to identify and coach high-potential female employees.”



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HDFC Bank Ltd.
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel,
Mumbai - 400 013.
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*“Over the last 7 years, the Bank’s advances to MSME have grown at 31% CAGR. This led to the bank’s market share in advances to MSMEs increasing to nearly 19 %,” says **Mr Rahul Shyam Shukla, Group Head – Commercial and Rural Banking, HDFC Bank.** “The Bank attributes this to its proactive approach in supporting MSME enterprises’ banking needs such as credit facilities, transaction banking, cross border finance or transactions, investments, retail assets, treasury products etc, in addition to the day to day banking requirements. Consequently, HDFC Bank’s MSME loan book continues to grow at a rate higher than the industry growth rate and yet it has one of the lowest NPA ratio in the industry. Further, the Bank has expanded its MSME footprint to 600 districts across the country from 540, in a span of 18 months, by opening new branches as well as enabling MSME lending / services from more branches. To support the needs of MSME enterprises, the Bank is aggressively participating in Govt of India schemes such as ECLGS, CGTMSE, LGCAS, and AIF, among others.”*

About HDFC BANK

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

For media queries please contact:

Madhu Chhibber

Head, Corporate Communications

HDFC Bank Ltd

Mobile: +91 98337 75515

Email: madhu.chhibber@hdfcbank.com