

HDFC Bank launches 5th Parivartan SmartUp Grants

- ***Budget allocated for grants up to Rs 15 crore***
- ***Invites application from start-ups and incubators focused on environment, health and gender diversity***

Mumbai, 8 November, 2021: HDFC Bank today opened applications for its fifth edition of SmartUp grants. This annual programme awards funds to social start-ups and incubators under #Parivartan, HDFC Bank's umbrella for its corporate social responsibility. This year the bank has allocated up to Rs 15 crore toward SmartUp grants.

The Bank intends to select 12-15 incubators and around 50 start-ups working in the environment, healthcare, gender and diversity sectors. The deadline to submit applications is the third week of November, 2021 and winners will be declared in February, 2022

So far, the Bank has disbursed Rs 20 crore through 22 incubator partners to 90 start-ups cumulatively across segments like agri business, ed-tech, waste management, healthcare, and skill development.

For the current year, the bank is proposing 2 different approaches to disburse up to Rs 15 crore. They are:

- (1) the eligible incubators as per Schedule VII of The Companies Act, 2013 and The Companies (Corporate Social Responsibility Policy) Rules 2014 will pitch their capabilities to execute the grant process based on the CSR program requirements, in the application the incubators will also provide a long list of startups that align with program focus areas.
- (2) Startups eligible under Schedule VII of The Companies Act, 2013 and The Companies (Corporate Social Responsibility Policy) Rules 2014 and working towards innovation, development or improvement of products or processes or services, or if it is a scalable business model with a high potential of employment generation or wealth creation can apply.



“SmartUp grants are meant to support and nurture social entrepreneurs,” said Ashima Bhat, Group Head CSR, Business Finance and Infrastructure, HDFC Bank. “India needs innovative businesses to address needs of the society. We strive to discover and nurture both start-ups and incubators working in three focus areas: Environment - Conservation of the natural world; Health - Improving Healthcare; and Gender Diversity - Improving gender equality. This is aligned with some of the larger strategic goals of our Parivartan programme,” she added.

“Startups are reimagining and reshaping the world we live in. At HDFC Bank, we are committed to developing, strengthening and collaborating with the start-up community and ecosystem in India,” said Smita Bhagat, Country Head, Government & Institutional Business, E-Commerce & Startups, HDFC Bank. “By inviting incubators to pitch this year, we are expanding and deepening our reach across the country. We are confident this approach will enhance funding opportunities for more start-ups and social entrepreneurs,” she added.

Shortlisted incubators and start-ups will be announced by November-end and would be invited to pitch to the screening panel, comprising top management of HDFC Bank. Due diligence for shortlisted entities will start from December and the final winners will be announced in February, 2022.

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



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

their services to this universe. The bank now has dedicated SmartUp zones in over 67 branches in 30 cities across India, including tier 2 and 3 cities that are emerging as start-up hubs.

Application details can be found on here:

For Incubators -

<https://app.thebizplanner.com/public/application/inc/61826a659553c806abe968d7>

For Startups -

<https://app.thebizplanner.com/public/application/inc/61826e9d9553c8b659e96902>

About HDFC Bank

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

For media queries please contact:

Rajiv Banerjee

Senior Vice President, Corporate Communications

HDFC Bank Ltd., Mumbai.

Tel: 91 - 22 - 66521307 (D) / 6652 1000 (B)

Mobile: 09920454102

rajivshiv.banerjee@hdfcbank.com