

Fullerton India signs MoU with Lendingkart Group

Fullerton India collaborates with Lendingkart Group to explore joint product programmes in MSME segment

Mumbai, 06 March 2018: Fullerton India Credit Company Limited (Fullerton India), a leading non-banking financial company with a strong pan-India presence, signed a Memorandum of Understanding (MoU) with the Lendingkart Group (Lendingkart Technologies Private Limited and Lendingkart Finance Limited) to provide organised credit to Micro Small and Medium Enterprises (MSMEs).

As a part of this MoU, both Fullerton India and Lendingkart Group will work together to explore joint product programmes, especially to source and service MSME loans. The Companies will seek cross-sell opportunities to each other's customers thereby increasing the availability of product suites on both sides. Fullerton India will also help Lendingkart Group to provide collections support. The partnership will allow both the Companies to adopt best practices of each other and access better credit profiles.

Commenting on the collaboration, **Ms. Rajashree Nambiar, Chief Executive Officer and Managing Director, Fullerton India** said, *"We firmly believe that the MSME sector acts as an important catalyst to the Indian economy. This association will enable us to cater to the MSME segment by providing them with access to organised credit, both online and offline. We believe that this collaboration will create mutually beneficial synergies."*

Harshvardhan Lunia, CEO and Co-Founder, Lendingkart Technologies said *"We are excited to be associated with Fullerton India as we move ahead in our growth journey. Their rich expertise in customer management and innovative product offerings will help us reach and serve more and more MSMEs in the country."*

As a part of this alliance, both the Companies will explore co-lending opportunities, wherein Fullerton India will gain access to newer segments among online customers and Lendingkart will utilise Fullerton India's offline distribution channels.

About Fullerton India Credit Company Limited:

Fullerton India Credit Company Limited (Fullerton India) is one of India's leading Non-Banking Finance Companies (NBFC). The total revenue of the company for the fiscal year ending March 2017 stood at Rs. 1,608 crore. As on 31st December 2017, the AUM of the company stood at Rs. 13810.9 crore, serving 16.95 lakh customers through a widespread network of 527 branches spread across 22 states and 3 union territories, reaching out to 600 towns and over 51,000 villages in the country. Fullerton India offers several retail finance products for varying needs of customers ranging from rural households to SMEs, in the locations it serves. In February 2016, Fullerton India launched its housing finance company – Grihashakti. The company is headquartered in Mumbai and operates through 61 branches spread across 9 states – Gujarat, Karnataka, Madhya Pradesh, Maharashtra, Rajasthan, Tamil Nadu, Andhra Pradesh, Telangana and West Bengal. Fullerton India is a wholly-owned subsidiary of Fullerton Financial Holdings, Singapore, which is again a subsidiary of Temasek Holdings, Singapore

About Lendingkart Group

Lendingkart Technologies is a leading Fintech company in India. It has developed technology tools based on big data analytics that facilitates lenders to evaluate borrowers' creditworthiness. Lendingkart Finance Limited, a wholly owned subsidiary of Lendingkart Technologies, is a non-deposit taking NBFC, offering small business loans for small and micro enterprises in India. The Company aims to transform small business lending by providing easy access to credit. Lendingkart Technologies uses technology and analytics tools to analyse thousands of data points from various

data sources to quickly and accurately assess the creditworthiness of small businesses. Lendingkart aims to make working capital finance available at the fingertips of entrepreneurs, so that they can focus on business instead of worrying about the gaps in their cash-flows. We are currently based in Ahmedabad, Bangalore and Mumbai, but have a service reach across India.

To know more, please visit <https://www.Lendingkart.com/>

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