

NEWS RELEASE**Fullerton India drives financial inclusion in West Bengal by commencing rural business operations**

~ The Company will drive financial inclusion with the launch of three new branches to facilitate organised credit in the state ~

~ Continues in its endeavour of empowering the rural population for livelihood enhancement ~

Kolkata, 20 September 2018 - Fullerton India Credit Company Limited (Fullerton India), a leading non-banking financial company with a strong pan-India presence, drives financial inclusion in West Bengal by expanding its rural business footprint. The Company, which operates under the brand name “Gramshakti” for its rural business, has launched three new branches in West Bengal in Tarkeshwar, Kalyani, and Burdwan. This launch is in line with the Company’s strategy to expand its rural business presence in East India.

Through the launch of the new rural branches, Fullerton India will offer Livelihood Advancement Loans for Women Groups, driving the Company’s idea of empowering women in the hinterlands. In addition to the rural branches, Fullerton India has been servicing its customers in West Bengal through an established network of seven urban business branches spread across Kolkata, Asansol, Durgapur, Haldia, Kharagpur, Malda, and Siliguri. The Company offers a diversified product portfolio comprising personal loans for both salaried and self-employed individuals.

Mr. Vishal Wadhwa, General Manager, Head– Rural Business, Fullerton India Credit Company Limited, commented on the launch, *“West Bengal has always been a strategically important market in the East, being one of the top 5 Rural Micro states in India. The smart cities planned in the state as well as its robust agrarian sector acts as an impetus to its economy, thereby generating a healthy credit demand. We aim to augment this requirement by launching our rural branches and thereby, driving inclusive growth to transform lives in rural India. The pan-India presence of our rural business has enabled last-mile reach of organised credit to the unserved and underserved, which has subsequently improved livelihoods. We look forward to replicate these success stories of empowerment in West Bengal as well.”*

Fullerton India has been committed to improve customer experience and expand its reach through the development of digital assets using unique initiatives such as bio-metric authentication processes and transaction devices to ensure quick and hassle free Rural Micro loan processing. Fullerton India Gramshakti has carved a niche for itself in the financial services sector through an extensive reach, robust customer base, and a strong product portfolio.

Over the last twelve months, Fullerton India – Gramshakti has entered new geographies with 62 new branches across the country. These new branch locations have been identified basis the data backed by an extensive market study and analytics. Taking a step further on its digital journey, Fullerton India – Gramshakti has been onboarding its customers through user-friendly paperless interfaces – resulting in a superior customer experience.

Today, Fullerton India – Gramshakti addresses the financial needs of the rural hinterlands with a workforce of over 8,000 professionals in the states of Andhra Pradesh, Chhattisgarh, Gujarat, Haryana, Karnataka, Madhya Pradesh, Maharashtra, Odisha, Rajasthan, Tamil Nadu, Uttar Pradesh, Uttarakhand, and Bihar, over and above, West Bengal.

Fullerton India has recently been rated as “CRISIL AAA/Stable” for its Bank Loan, Non-Convertible Debentures (NCD) and Subordinated Debt (SD) and “CRISIL A1+” for Commercial Paper (CP). This is the second AAA rating of the Company, the earlier one being from CARE. With a strong management team, and strong governance standards, Fullerton India continues to deliver reliable, transparent and timely service, and build high levels of stakeholder trust.

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 standalone revenue of the Company for the fiscal year ending March 2018 stood at Rs. 2,749 crore. As on 30th June 2018, the standalone AUM of the Company stood at Rs. 17,217 crore, serving over 23.49 lakh customers through a widespread network of 571 branches spread across 22 states and 3 union territories, reaching out to 600 towns and over 58,000 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 December 2015, Fullerton India launched its housing finance Company – Grihashakti. The Company is headquartered in Mumbai and operates through 64 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.

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