

Fullerton India appoints Deepak Patkar as the CEO, Grihashakti

Mumbai, September 8, 2022 – Fullerton India Credit Company Ltd. ('Fullerton India', 'FICCL'), one of the leading NBFCs of the country, today elevated its Chief Risk Officer, Deepak Patkar to Chief Executive Officer, Fullerton India Home Finance Co. Ltd ('Grihashakti', 'FIHFC'). Dhananjay Tiwari now takes over from Deepak Patkar as Chief Risk Officer, FICCL.

In his last role as Chief Risk Officer for FICCL, Deepak established a strong balanced culture of business enablement with prudent risk measures, strongly backed by analytics. He comes with extensive experience in Business development, Enterprise Risk Management, Credit Policy design, Collections, Operational and Fraud Risk Management, Analytics, Internal Audit and Sales. He was one of the early members at Fullerton India team since 2007.

Nobuyuki Kawabata, Chairman of the Board of Directors, said, *"We at Fullerton India are taking multiple initiatives that aid growth and transformation, including strengthening of the leadership team. I believe that appointment of Deepak Patkar will add further impetus to the achievement of our strategic goals and demonstrate our commitment towards India's housing finance market."*

Speaking on the appointment of Deepak Patkar as CEO, Grihashakti, Shantanu Mitra, Chairman & Non-Executive Director, Grihashakti said, *"Deepak has played a crucial role in driving transformational changes in various segments of the company in his earlier assignments. He brings remarkable value to Grihashakti, with more than 20 years of experience in the BFSI sector. We are confident that his impactful leadership will take the company to greater heights and expand our market coverage, with continued focus on affordable housing finance for our customers."*

Speaking on the appointment, Deepak Patkar as CEO, Grihashakti, said, *"I am grateful to have such an amazing journey at Fullerton India and thankful for the confidence shown in me by the Board. The opportunity to grow Grihashakti excites me immensely and we hope to see it as one of the top players in the housing finance space. Serving customers in the affordable housing segment in the best way possible will continue to be our primary goal."*

Grihashakti has shown robust growth over the last 4 quarters across all key parameters including branch network, employee strength and disbursements. Its disbursement grew from Rs.588 crores in FY'21 to Rs.1287 crores in FY'22, a 130% growth YoY. The company continues to focus on expanding its geographical footprint, diversifying the sourcing model and digitising its operations.

About Fullerton India Home Finance Co. Ltd (Grihashakti)

Fullerton India Home Finance Company Ltd (Grihashakti) is a wholly owned subsidiary of Fullerton India Credit Company Limited (FICCL). Grihashakti offers home loans and loans against property to salaried and self-employed individuals and finances affordable housing project. Launched in December 2015 and headquartered in Mumbai, Grihashakti operates in through 110 branches with more than 1200 employees and has served over 30,000 customers to date.

About Fullerton India Credit Company (FICC)

Fullerton India Credit Company Limited is registered as an NBFC - Investment and Credit Company (NBFC-ICC) with the Reserve Bank of India. FICC started its India operations in 2007 and has established a pan India presence – across 600 towns and 60,000+ villages through 633 branches and 12,500 employees offering lending products to underserved retail and MSME borrowers and has serviced more than 2.3 million customers to date. FICC's primary services constitute financing to MSME and the self-employed for working capital and growth, loans for purchase of commercial vehicles and two-wheelers, home improvement loans, loans against property, personal loans, and loans for rural livelihood advancement, rural housing finance and financing of various rural micro enterprises. FICC is now a consolidated subsidiary of Sumitomo Mitsui Financial Group.

Shareholders -

Sumitomo Mitsui Financial Group (SMFG)

SMFG holds a 74.9% stake in Fullerton India Credit Company Limited and is the holding company of one of the largest global banking and financial service groups, offering a diverse range of financial services including commercial banking, leasing, securities and consumer finance with a heritage exceeding 400 years in Japan. SMFG is listed on the Tokyo and New York (via ADR) Stock Exchanges and has a market capitalization of approximately US\$47.0 billion (as of 30 December 2021). SMFG is one of the global systemically important banks (G-SIBs) and has high credit ratings of A1 by Moody's Investors Service and A- by Standard & Poor's.

Fullerton Financial Holdings (FFH)

FFH holds a 25.1% stake in Fullerton India Credit Company Limited and is an independently operated strategic and operating investor in financial and related services in emerging markets. FFH creates shareholder value by building differentiated business models focused on the Mass Market and SME segments, and enabling digital innovation for its portfolio companies. FFH is a wholly-owned independent portfolio company of Singapore-headquartered investment company, Temasek. As at end December 2020, FFH's portfolio includes investments in 6 countries with total Group assets of SGD 6.9 billion.

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