

Grihashakti appoints Rakesh Makkar as Chief Executive Officer

~ Mr. Makkar will be responsible for driving corporate strategy and scaling up business ~

Mumbai, 19 March 2018: Fullerton India Home Finance Company Limited which operates under the brand name Grihashakti, appointed Mr. Rakesh Makkar as its Chief Executive Officer (CEO). Mr. Makkar will be responsible for building the brand, scaling up business volumes and driving the corporate strategy for Grihashakti. Prior to this, he was heading Business, Marketing and CSR at Fullerton India Credit Company Limited (Fullerton India), a leading non-banking financial company with a strong pan-India presence.

Mr. Makkar brings with him over two and a half decades of expertise in establishing new and successful businesses; managing large and multi-pronged distribution networks; and developing unique and customer-centric products - all within a robust Risk Management framework.

Commenting on the appointment, **Mr. Anil Noronha, Executive Vice President and Head – Human Capital**, Fullerton India, said, *“Rakesh has been instrumental in driving the robust growth at Fullerton India over the past four years and we are confident that in his new role, he will establish Grihashakti as one of the fastest growing home loan players of the country.”*

Mr. Rakesh Makkar, Chief Executive Officer, Grihashakti, commented on his new role, *“The housing finance industry is going through a huge transformation and I am happy to lead Grihashakti through this transformative phase. Over the span of last two years, Grihashakti has leveraged its strength from Fullerton India – its parent Company, and forayed into some key markets of the country. Continued with this growing momentum, I plan to establish Grihashakti as one of the leading home loan player of the country.”*

Mr. Makkar joined Fullerton India's Country Leadership Team from DHFL, where he was the President and Chief Distribution Officer. Prior to his stint with DHFL, he has been a part of senior leadership at various organisations including Capital First, Citi Financial Consumer Finance India Ltd and Bank of America.

Mr. Makkar is a national rank holder at the Institute of Chartered Accountants of India and also holds a Masters from the Institute of Management Technology, Ghaziabad and Bachelors from Delhi University.

About Grihashakti - Fullerton India Home Finance Company Limited:

Grihashakti is a National Housing Bank registered housing finance company in India and a wholly owned subsidiary of Fullerton India Credit Company Limited. The company is headquartered in Mumbai and operates through a network of 62 branches spread across 9 states – Gujarat, Karnataka, Madhya Pradesh, Maharashtra, Rajasthan, Tamil Nadu, Andhra Pradesh, Telangana and West Bengal.

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. 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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