

**NEWS RELEASE**

**Grihashakti establishes its new branches in Karnataka**

*~Grihashakti to operate out of a bigger premise in Bengaluru and Hubli to accommodate the growing customer demand~*

**Bengaluru, 6<sup>th</sup> August 2018** – Fullerton India Home Finance Company Limited which operates under the brand Grihashakti reinstates its commitment and growth plans for Karnataka by establishing two new branches in Bengaluru and Hubli located at #21, Raja Glitz, KH Road, Bengaluru and Office No 106, 1st Floor, Wali Nirvana Tradewinds, Opp KSRTC Depot, Hosur, Vidhya Nagar, Hubli, respectively. Grihashakti is currently present in the State through its branches located at Bijapur, Gulbarga, Shimoga, Belgaum and Mysore in addition to its recently opened branches in Bengaluru and Hubli. Grihashakti was earlier operating in the cities through a shared premise with its parent company Fullerton India, located at Bhramananda Court and Koppikar Road.

Grihashakti offers home loans in Bengaluru and Hubli to individuals majorly in the affordable housing segment. The Company also offers services across non-housing categories, which includes Commercial Property Loans and Loan against Property. The loans offered are competitively priced and the ticket size ranges from Rs. 1 lakh to Rs. 5 crore. Grihashakti has also launched 'Grihalakshmi' – a home loan product specially designed for women borrowers last year. This product encourages salaried and entrepreneurial women in urban and semi-urban India to help build a home for their family and create asset ownership on the basis of their income. The rate of interest on these loans is competitively priced, from 8.99% onwards for housing loans and 10.50% onwards for non-housing loans. Karnataka is a key market for Grihashakti with a stable asset quality, online records of property transaction and robust land revenue record system.

Commenting on the expansion plans, **Mr Rakesh Makkar, Chief Executive Officer, Grihashakti – Fullerton India Home Finance Company Limited** said "Karnataka is the nation's largest IT and start-up hub, and this has acted as an impetus to its booming economy. This has subsequently led to an increasing demand for home loans as well as Loan against Property among working professionals who wish to further their career in the State. Bengaluru and Hubli continue to be important markets for Grihashakti and with the launch of these new and bigger branches, we wish to reinstate our commitment of bringing in more people under the umbrella of organised credit."

**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 was launched in December 2015 and 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.

**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 30<sup>th</sup> 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

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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.

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