

**Press Release
For Immediate Release**

January 04, 2019

ICICI Bank and Small Business FinCredit India to jointly finance credit to MSMEs

- **Offers loan against property to MSMEs worth upto Rs. 1 crore**
- **First-of-its-kind programme by a bank and a NBFC**

Mumbai: ICICI Bank today announced that it has signed a Memorandum of Understanding (MoU) with Small Business FinCredit India Pvt. Ltd. (SBFC), a systemically important Non-Banking Finance Company for entrepreneurs, to jointly provide credit to MSMEs. The partnership has been forged under the aegis of RBI's circular dated September 21, 2018 that permits banks to engage with a Non-Banking Financial Company (NBFC) to **co-originate** loans for the creation of priority sector assets.

The agreement enables MSMEs to obtain loans upto **Rs. 1 crore** for a tenure of 15 years. This is a **first-of-its-kind** lending programme in the country between a bank and a NBFC. Under this arrangement, ICICI Bank will co-originate loan against property with SBFC at a mutually agreed ratio. The flow of funds from ICICI Bank will help customers to aid their businesses in a seamless manner.

Talking about the partnership, **Mr. Ravi Narayanan, Head - Secured Assets, ICICI Bank** said, "ICICI Bank has played a key role in the development of infrastructure in India over the last two decades. In keeping with this legacy, we are delighted to join hands with SBFC to bring forth seamless credit as priority sector loans to MSMEs to strengthen them financially and assist the growth of business. This is a first of its kind lending arrangement between a bank and a NBFC that will enable seamless flow of credit to MSMEs. With this initiative, we aim to support the entrepreneurial aspirations of customers who can contribute to the infrastructure growth story of the country."

Talking about the partnership, **Mr. Aseem Dhru, MD & CEO, SBFC Pvt Ltd.** said, "We at SBFC are delighted and humbled to work with an institution like ICICI Bank and being the first NBFC – Bank co-origination enabled by the September RBI circular. This combines the balance sheet strength and superior credit screening experience of the bank with our ability to reach out to the underserved businesses across the country's smaller towns. This is a partnership of nimbleness and reach with strength and experience. Through this we will enable credit delivery to the micro- enterprises using technology, reach and deliver credit at the right price point that replaces market borrowings or trade credit and improve the cash flows of these businesses."

For news and updates, visit www.icicibank.com and follow us on Twitter at www.twitter.com/ICICIBank.

For media queries, write to: corporate.communications@icicibank.com



ICICI Bank Limited
ICICI Bank Towers
Bandra-Kurla Complex
Bandra (E) Mumbai-400051.

About ICICI Bank: ICICI Bank Ltd (NYSE:IBN) is a leading private sector bank in India. The Bank's consolidated total assets stood at US\$ 160.5 billion at June 30, 2018. ICICI Bank's subsidiaries include India's leading private sector insurance, asset management and securities brokerage companies, and among the country's largest private equity firms. It is present across 17 countries, including India.

About SBFC: Small Business FinCredit India Pvt Ltd (SBFC) is a systemically important Non Banking Finance Company set up with a view to provide credit to the under served and under penetrated market of small entrepreneurs in fringes of Urban and Semi Urban towns across the country. With over 90 branches spread across more than 60 cities and a staff of over 800 employees, it reaches out to these traditional micro enterprises that form the backbone of the Indian economy.

SBFC has developed a Phygital model leveraging technology by a stitched architecture where the entire work flow, from origination to disbursals and repayments moves digitally in the system using a bespoke state of the art Loan Origination System christened 'Leviosa'. This enables evaluation of customer income through Income tax & GST returns, banking transactions etc to arrive at quick decisioning while ensuring that human face and interactions keep relationships first as well as deliver better credit assessment of the customer.

SBFC has an equity of Rs. 850 crores with Rs.1100 crores of Assets Under Management. Its management team comprises of professionals each with over two decades of experience in Financial Services.

For news and updates, please visit:

www.sbfc.com

<https://www.linkedin.com/company/sbfc-india/>

<https://www.facebook.com/sbfcindia/>

Certain statements in this release relating to a future period of time (including inter alia concerning our future business plans or growth prospects) are forward-looking statements intended to qualify for the 'safe harbor' under applicable securities laws including the US Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. These risks and uncertainties include, but are not limited to statutory and regulatory changes, international economic and business conditions; political or economic instability in the jurisdictions where we have operations, increase in non-performing loans, unanticipated changes in interest rates, foreign exchange rates, equity prices or other rates or prices, our growth and expansion in business, the adequacy of our allowance for credit losses, the actual growth in demand for banking products and services, investment income, cash flow projections, our exposure to market risks, changes in India's sovereign rating, as well as other risks detailed in the reports filed by us with the United States Securities and Exchange Commission. Any forward-looking statements contained herein are based on assumptions that we believe to be reasonable as of the date of this release. ICICI Bank undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof. Additional risks that could affect our future operating results are more fully described in our filings with the United States Securities and Exchange Commission. These filings are available at www.sec.gov.