

Tata Capital and Capital Float join hands to fund small businesses

The collaboration will improve the SMEs' credit access through Capital Float's 'Pay Later' product

Mumbai, October 5th, 2017: Tata Capital has entered into an agreement with Capital Float to provide Working Capital Loans to financially under-served Small & Medium Enterprises (SMEs) in India.

Tata Capital will be co-lending on Capital Float's digital lending platform and through this relationship, both the companies have collaborated to offer a unique "Pay Later" product to SMEs. Developed in-house by Capital Float, this product provides the borrower with a credit limit of up to Rs. 50 lakhs for a period of 1 year, pre-defined on the basis of the information shared by the borrower. The uniqueness stems from the fact that the borrower can make multiple drawdowns within the approved limit, which is reinstated from time to time upon repayment by the borrower.

Speaking about this tie-up, **Mr. Sarosh Amaria, Chief Operating Officer – Commercial Finance** at Tata Capital said, *"SMEs are integral to the fabric of our economy contributing around 38% of our country's National GDP. Tata Capital is deeply invested in providing access to credit to small merchants & entrepreneurs through our Supply Chain Finance Business, in which we are one of the market leaders. Our alliance with Capital Float is another step towards strengthening our market position. Providing customized products like 'Pay Later' will not only help speed up the loan process and provide a superior experience to our customers, but it will also help boost our pan-India presence."*

Mr. Sashank Rishyasringa, Co-Founder, Capital Float, said, *"Tata Capital is a great fit for us, both in terms of vision and focus on delivering great digital experiences to borrowers. Tata Capital's extensive expertise in Supply Chain Finance along with our proficiency in developing products customized for SME segments makes this partnership particularly potent from a scalability perspective. We believe new age Fintech companies and established financial*

institutions need not compete, but can collaborate to widen the financing options available for SMEs. By co-lending with Tata Capital, we can leverage their balance sheet, while they can diversify their portfolio by lending to newer sets of SMEs.”

The unique ‘Pay Later’ product showcases Capital Float’s technological expertise and competency designing innovative working capital solutions for SMEs. Coupled with Tata Capital’s superior digital framework, wide reach and rich experience in this segment, especially while offering customized solutions, this partnership will enhance the customer’s digital journey by delivering a seamless online experience for SMEs in India. Additionally, small enterprises like Distributors and B2B buyers stand to benefit by being able to make quick, hassle-free payments to their suppliers or partners while procuring inventory, thereby facilitating the unhindered growth of their business.

About Tata Capital Limited

Tata Capital Limited, a holistic financial services provider caters to the diverse needs of retail, corporate and institutional customers, directly or indirectly through its subsidiaries. Its range of offerings includes Consumer Finance, Advisory Services, Commercial Finance, Infrastructure Finance, Investment Banking, Private Equity Advisory & Credit Cards. For more information about Tata Capital, please visit www.tatacapital.com.

About Capital Float

Capital Float is the pioneer of digital lending in India. With its technological expertise and Big Data Analytics competencies, the company has significantly simplified the process of applying for and disbursing loans. Capital Float frequently evaluates and services segments that are high potential, but traditionally underserved by financial institutions. The company also manages India’s largest online lending marketplace, with leading banks and financial institutions participating as lenders.

Founded in 2013, Capital Float is the trade name for Zen Lefin Private Limited, a Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India. The company has partnered with ecosystems across various verticals such as e-commerce (Amazon, Flipkart, Snapdeal, PayTM, Shopclues, eBay, Alibaba, etc.), travel and hospitality (VIA and Yatra), retail (Mswipe, Pine Labs, Bijlipay, ICICI Merchant Services) and taxi aggregators (UBER) etc. The company has raised funding from esteemed venture capitalists like SAIF, Sequoia, Aspada and Creation Investments Capital Management, LLC. Capital Float is headquartered in Bangalore with offices in Delhi, Chennai and Mumbai. For more information, visit www.capitalfloat.com

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