

Cholamandalam Investment and Finance Company Limited (Chola) and Karur Vysya Bank Limited (KVB) ink partnership for co-lending business.

- **Co-lending partnership with KVB opens up new business opportunities by enabling access to new customers for both KVB and Chola**
- **The model not only allows both companies to scale their portfolio effectively but also uses an effective composite risk management framework that inculcates the risk appetites of both companies**

Chennai, India. March 10, 2021— Karur Vysya Bank the leading private sector bank, and Cholamandalam Investment and Finance Company Limited (Chola), the financial services arm of the Murugappa Group, jointly announced that they have successfully launched Co-lending business in partnership.

The co-lending model is a great opportunity for banks and NBFCs to draw upon each other's strengths. Co-lending business will significantly help Chola and Karur Vysya Bank to expand their reach to new customer segments across the country where Chola has a stronger presence to target high value loan segments such as construction equipment and Commercial vehicles.

Sharing his thoughts on the same, **Mr. Ravindra Kundu (Executive Director, Cholamandalam Investment and Finance Company Limited)** said, "Our mission at Chola is to enable our customers enter a better life and we continue to innovate to deliver this. We strongly believe our co-lending partnership with KVB will help us garner market share across segments of customers due to our stronger presence throughout the country. Co-lending is a new direction for Chola but we are confident that this will soon evolve into a very fruitful partnership model for KVB and Chola.

Mr. Natarajan J (President and Chief Operating Officer, Karur Vysya Bank) said, "Chola enjoys a unique position in the industry today due to its strong customer relationship built over four decades and reliance on an inherent value system. The partnership will help the Bank expand its commercial customer base and also provide upselling and cross selling opportunities.

About Cholamandalam

Cholamandalam Investment and Finance Company Limited (Chola), was incorporated in 1978 as the financial services arm of the Murugappa Group. Chola commenced business as an equipment financing company and has today emerged as a comprehensive financial services provider offering vehicle finance, home loans, loan against property, SME loans, investment advisory services, stock broking and a variety of other financial services to customers.

Chola operates from 1135 branches across India with assets under management above INR 75,000 Crores.



The mission of Chola is to enable customers enter a better life. Chola has a growing clientele of over 16 lakh happy customers across the nation. Ever since its inception and all through its growth, the company has kept a clear sight of its values. The basic tenet of these values is a strict adherence to ethics and a responsibility to all those who come within its corporate ambit - customers, shareholders, employees, and society.

For more details, please visit www.cholamandalam.com

About Karur Vysya Bank:

Karur Vysya Bank (KVB) incorporated in 1916, has 780 branches spread across 21 States with over 7 million customers. KVB's primary objective is to meet the financial needs of its customers across all sections of society. KVB's core strength is lending to Traders, MSMEs and retail customers which have been strongly built up over the century and KVB will continue to leverage this strength. KVB's Digital transformation will enable to drive greater efficiencies in underwriting loans as well as providing various other customized services.

KVB is scaling up newer business segments through a customer centric approach to providing need-based banking solutions. KVB is focusing on building more specialized products and innovative solutions in retail, SME and Co-lending space. Under the Co-lending space, KVB has formed partnership with several leading Fintech and NBFCs to enhance last-mile connectivity.

KVB has developed a specialized digital solution for financing commercial vehicles and construction equipment under co-lending arrangement with Chola.