

## **Edelweiss SME Lending launches its 100<sup>th</sup> branch in Anand on International SME day**

### **Celebrates the occasion to salute and support the growth of its SME partners**

**Anand (Gujarat), June 27, 2018:** Edelweiss SME Lending, the retail lending business of Edelweiss Financial Services Ltd., one of India's leading diversified financial services firm, today announced the launch of its 100<sup>th</sup> branch in Anand, Gujarat at 1<sup>st</sup> floor, office no 108, Maruti Sankalp, TPS no 7, FP no 315, VV Nagar road. Inspired by **Amul**, the popular brand of milk and dairy products from one of India's shining success stories, Gujarat Cooperative Milk Marketing Federation Ltd (GCMMF), Edelweiss specially chose to launch its 100<sup>th</sup> branch at Anand.

Amul is an inspiration for many budding businesses. From a small enterprise comprising a coalition of dairy farmers, today, the Amul model has helped India to emerge as the largest milk producer in the world. Amul is a true role model for SMEs today!

This branch was launched on the joyous occasion of Edelweiss celebrating India's first International Micro, Small and Medium-sized Enterprises (MSME) day. The day was celebrated with the theme "**Limited to Unlimited – Celebrating entrepreneurship, unlocking value**", to salute the spirit of the Indian entrepreneurs for their immense contribution in driving India's growth story.

The occasion was graced by **Chief Guest, Shri. Nileshbhai S Patel**, President of Vitthal Udhyanagar Industries Association and **Guests of Honour, Shri. Mohanbhai Patel**, President of Petlad GIDC Industries Association & Secretary of Petlad Timber Association, **Shri. Kiritkumar D Patel**, Chairman WIRC of ICAI, **Shri. Umeshbhai Patel**, President Nadiad GIDC Industries Association and **Shri. Mansukhbhai Patel**, President Kamla Timber Association along with senior leadership from Edelweiss SME Lending, **Phanindranath Kakarla**, Senior Executive Vice president, **Padmaja Bhagat** Head HR-Retail finance, **Ashish Gupta**, Head product & portfolio and **Mohit Mehta**, Zonal Sales head.

Welcoming Edelweiss to Anand, **Shri. Nileshbhai S Patel**, said "Hearty congratulations to the company on its 100<sup>th</sup> branch launch. SMEs have contributed immensely to the growth of the city and will continue to do so. I am positive that Edelweiss will help in accelerating the growth of this sector by giving access to timely and affordable credit."

**K Siddharth, Executive Vice President, Edelweiss Retail Finance** said "At Edelweiss, we recognise the significant contribution MSMEs have made to the economy. We also understand the need for timely finance and work towards fulfilling this need through our customer centric product framework. Edelweiss hopes to partner with SMEs in Anand and offer credit solutions aimed at enabling them to meet their future expansion and growth."

SMEs have been contributing immensely to the growth for the Indian economy. Edelweiss has been constantly working towards addressing the credit requirements of this sector. Edelweiss SME lending started with around 17 locations in April 2017 and has since then ramped up their branches at a significant pace wherein today they have inaugurated their 100<sup>th</sup> branch in Anand.

The company today co-hosted a special event with Bombay Stock Exchange (BSE) to celebrate India's first International MSME day.

**About Edelweiss SME Lending:**

Edelweiss SME Lending is part of the Edelweiss Group and offers a bouquet of customized lending solutions ranging from Rs 1 Lac to Rs 25 Crore to the MSME business segments. The company currently services over 14,000 MSME clients across 100 locations in India. It is one of the few Non-Banking Financial Companies offering a complete range of financing solutions consisting of Unsecured Business Loans, Equipment Finance and Secured Loans (against property collateral) for the MSME segment.

The core value proposition is to offer the right product suited to the client's borrowing need around working capital, capital expenditure or expansion funding. Their services are backed with superior technology enabled quicker decision to credit applications and easy documentation. They service client segments with minimum annual turnover of Rs 25 Lac and above, enabling them to engage with a large part of the underserved MSME segments. Notably over 30% of its client count is in the annual turnover range of less than Rs 2 Cr. It has significantly scaled distribution from 17 locations (April 2017) to 100 locations (June 2018) across India especially focussing on expansion around Tier II / III cities on the back of huge credit demand and servicing opportunities that exists in these markets.

For more details please visit <https://www.edelweissretailfin.com/Home>

**For further details, please contact:**

**Zohar Reuben:** +91 9820920816; [zohar.reuben@edelweissfin.com](mailto:zohar.reuben@edelweissfin.com)