



Kinara Capital deepens presence in Tamil Nadu to support small business growth

TN State is the largest market for Kinara Capital; 30 total branches to service local businesses

Chennai, India — July 4, 2019 — Kinara Capital, a leader in financial inclusion for small business entrepreneurs in India, today announced expansion in the state of Tamil Nadu by opening new branches in the fast-growing Tier II cities of Sivakasi, Theni and Thoothukudi. This brings the total number of Kinara Capital branches to 30 in Tamil Nadu. The state of Tamil Nadu is the largest market for Kinara Capital. Tamil Nadu constitutes 34% of Kinara Capital's total outstanding assets under management (AUM) of nearly INR700 crores.

Kinara Capital opened its first branch in Tamil Nadu in Coimbatore in 2014. Since then, the company has continued to extend financial inclusion to 13,000 small business owners in Tamil Nadu, most of them are new to formal lending or are first-generation entrepreneurs. Kinara Capital provides fast and flexible loans to small businesses in the range of INR 2-25 lakhs, without taking property collateral, and disburses the entire loan within 5-7 days.

Thirunavukkarasu R. (Thiru), Chief Operating Officer (COO) of Kinara Capital said, "Tamil Nadu embodies the spirit of hard work and entrepreneurialism and the state has been recognized worldwide as a model of strong economic development. As small businesses continue to grow, they require quick and reliable access to capital. We are addressing this critical pain point by expanding our presence in the state, and offering doorstep service to even more entrepreneurs in the fast-growth regions of Tamil Nadu."

Tamil Nadu is the second largest state economy in India and home to almost 50 lakh MSMEs. Tier II and Tier III cities in the state are experiencing rapid development, however, small business entrepreneurs who do not have property collateral struggle to acquire finance. Kinara Capital is addressing this need for small businesses by providing unsecured loans for working capital, new or used machinery purchase, line of credit, and other business growth needs.

Kinara Capital has disbursed INR1200 crores across 34,000 loans across India, which has positively impacted more than half a million lives in India with job sustenance, new job creation, and income generation. Women were hired in 22% of the new jobs created by small businesses funded by Kinara Capital, and about 28% of all new jobs went to first-time wage earners.



About Kinara Capital

Founded in 2011, Kinara Capital is a leading non-banking-financial-company (NBFC) that disrupted lending in India by providing loans, without property collateral to small businesses, in the range of INR 2-25 lakhs. Led by a women-majority management team, Kinara Capital has extended financial inclusion to small businesses that have traditionally lacked access to formal lending. Kinara Capital is one of the few non-banking finance companies (NBFCs) qualified as *Systemically Important* by the Reserve Bank of India (RBI). For more information, visit <https://kinaracapital.com> or follow us on Twitter at [@KinaraCapital](https://twitter.com/KinaraCapital)

This press release may contain projections and other forward-looking statements regarding future events or future financial performance. These statements are only predictions and reflect our current beliefs and expectations with respect to future events and are based on assumptions and subject to risk and uncertainties and subject to change at any time. Given business risks and uncertainties, undue reliance on these forward-looking statements should not be placed. Actual events or results may differ materially from those contained in the projections or forward-looking statements.

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