

Kinara Capital Launches HerVikas Business Loans For Women; Commits to Disburse Rs. 100 Crores in FY20-21

***HerVikas offers women entrepreneurs upfront discount on small
business loans without property collateral***

March 4, 2020 - Bangalore - Kinara Capital, a fast-growing fintech for MSMEs, today announced HerVikas business loans to accelerate financial inclusion of women entrepreneurs in India. In the coming fiscal year, Kinara Capital has committed to disbursing Rs.100 crores in HerVikas small business loans to women entrepreneurs.

HerVikas aims to encourage women entrepreneurship with an upfront discount provided on business loans without property collateral. Of the nearly 58 million businesses in India, about 8 million are run by women entrepreneurs. Timely access to capital is one of the major struggles for women entrepreneurs seeking to grow their business.

Hardika Shah, Founder & CEO of Kinara Capital, said, "Less than 14% of all businesses in India are owned by women, and the number of women entrepreneurs has been declining over the last decade. Empowering women entrepreneurs uplifts local economies and creates new jobs in communities. That's why we are committing Rs. 100 crores to boost women entrepreneurs' progress, her *vikas!*"

Any woman entrepreneur who applies for a loan from Kinara Capital in the range of Rs. 2-25 lakhs shall be eligible to an upfront 1% processing fee deduction. This concession will be offered across all currently existing loan products, such as Working Capital, Asset Purchase, Bill Discounting, Line of Credit, and Supply Chain Financing.

HerVikas is available in the states of Karnataka, Telangana, Andhra Pradesh, Gujarat, Maharashtra, Tamil Nadu and UT Puducherry, where Kinara Capital is currently operational with 110 branches.

About Kinara Capital

Kinara Capital disrupted small business lending in India by providing No Property Collateral loans within a week. By combining technology with doorstep customer service, Kinara Capital drives financial inclusion of MSMEs with fast and flexible loans up to Rs. 25 lakhs. Founder & CEO Hardika Shah has built a globally recognized fintech with a women-majority leadership and

management team. Kinara Capital has disbursed over Rs. 1700 crores across 50,000 loans that has led to income generation, new job creation, and job sustenance. Recognized for its pioneering efforts in SME lending, Kinara Capital was conferred the Gold award as Bank of the Year-Asia 2019 by the IFC and the World Bank. Kinara Capital is qualified as a Systemically Important NBFC by the Reserve Bank of India (RBI). Headquartered in Bangalore, Kinara Capital has 110 branches across six states in India. For more information, go to <https://kinaracapital.com>

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