

Ref: CAGL/EQ/2023-24/56

July 25, 2023

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip code: 541770

National Stock Exchange of India Limited
The Exchange Plaza
Bandra Kurla Complex, Bandra (East)
Mumbai 400051
Scrip code: CREDITACC

Dear Sir/Madam,

Sub.: Press Release

Please find enclosed the press release titled '**CreditAccess Grameen Elevates Mr. Ganesh Narayanan as the Chief Executive Officer (CEO)**' for your information and records.

Thanking you,

Yours' Truly
For CreditAccess Grameen Limited

M. J. Mahadev Prakash
Company Secretary & Chief Compliance Officer

Encl.: As above



CreditAccess Grameen Elevates Mr. Ganesh Narayanan As The Chief Executive Officer (CEO)

Bengaluru, 25th July 2023: CreditAccess Grameen Limited (**NSE:** CREDITACC, **BSE:** 541770, 'CA Grameen'), the country's largest Non-Banking Financial Company-Micro Finance Institution (NBFC-MFI), announced that its Deputy Chief Executive Officer & Chief Business Officer, Mr. Ganesh Narayanan will be transitioning as the Chief Executive Officer (CEO) effective 1st August 2023 for a period of five years subject to the shareholders' approval. CA Grameen's current Managing Director & CEO Mr. Udaya Kumar Hebbar will continue to lead as the Managing Director.

CA Grameen has empowered millions of women from the grassroots since its inception in 1999 and has played an instrumental role in advancing the financial inclusion agenda through its affordable products and services. Now, as the Company looks to further expand its scale and also foray into non-microfinance products, Ganesh is well-positioned to assume leadership and navigate the Company into the next phase of growth.

Ganesh comes with a rich experience of 25 years spanning strategic planning and spearheading several key businesses in his leadership roles with ICICI Bank Ltd, Fullerton India Credit Co. Ltd (now SMFG India Credit) and Yes Bank Ltd. He has extensive experience in Rural & Agriculture Banking, Microfinance and Financial Institutions space. He has been associated with CA Grameen since January 2020, managing organisational responsibilities across Microfinance & Retail Business, Operations, Human Resources, Administration, Government & Public Relations. He holds a Master's Degree in Management and a Bachelor's Degree in Electronics.

Speaking on the appointment, Mr. Ganesh Narayanan, said *"I am grateful & delighted to step into the role of CEO at CA Grameen where the quest for community well-being through sincere efforts undertaken has created a large-scale positive impact over the years. I am proud to be the flag bearer of this team who have put in enormous efforts in building CA Grameen as the largest Microfinance Institution in India known for its impeccable culture, standards and transparency. I look forward to supporting the organisation in its vision to be the preferred financial partner of low-income households lacking access to formal credit."*

"Ganesh's exceptional leadership skills and profound understanding of our vision and values make him the perfect fit to lead CA Grameen into a new era of growth and innovation," **said George Joseph, Chairman and Lead Independent Director of Credit Access Grameen Ltd.**

Mr. Udaya Kumar Hebbar, Managing Director & CEO of Credit Access Grameen Ltd. said *"CA Grameen is one of the oldest institutions in the microfinance industry that has created industry-leading benchmarks to date. Ganesh's extensive experience in the financial inclusion domain and his ability to drive the culture toward the Company's goal will be invaluable."*



About CreditAccess Grameen Limited

CreditAccess Grameen Limited is a leading Indian microfinance institution headquartered in Bengaluru, focused on providing micro-loans to women customers predominantly in rural areas across India. The Company is now operating in 353 districts in 14 states (Karnataka, Maharashtra, Tamil Nadu, Chhattisgarh, Madhya Pradesh, Odisha, Kerala, Goa, Gujarat, Rajasthan, Uttar Pradesh, Bihar, Jharkhand, and West Bengal) and one union territory (Puducherry) in India through 1,826 branches. The Company's Promoter is CreditAccess India B.V., a multinational company specializing in micro and small enterprise financing. It is backed by institutional investors and has a micro-lending experience in India of more than a decade.

For more information, please contact:

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