



October 27, 2020

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001. BSE Scrip Code: 532636	The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5 Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. NSE Symbol: IIFL
---	---

Sub: Press Release- CSB Bank partners with IIFL Finance for gold loan co-origination

Dear Sir/Madam,

Please find enclosed herewith our press release dated October 27, 2020 titled “CSB Bank partners with IIFL Finance for gold loan co-origination”

The same has also been made available on the website of the Company, i.e. www.iifl.com.

Kindly take above on record and oblige.

Thanking You,
Yours faithfully,

For **IIFL Finance Limited** (Formerly known as IIFL Holdings Limited)

Jayesh Sharma
Company Secretary
Place: Mumbai

Encl: as above

CC:
Singapore Exchange Securities Trading Limited
2, Shenton Way, #02-02, SGX Centre 1,
Singapore - 068 804

IIFL Finance Limited (formerly known as IIFL Holdings Limited)

CIN No.: L67100MH1995PLC093797

Corporate Office – 802, 8th Floor, Hub Town Solaris, N.S. Phadke Marg, Vijay Nagar, Andheri East, Mumbai 400069

Tel: (91-22) 6788 1000 .Fax: (91-22) 6788 1010

Regd. Office – IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane – 400604 Tel: (91-22) 41035000. Fax: (91-22) 25806654 E-mail: csteam@iifl.com Website: www.iifl.com

Joint Press Release
For immediate publication
Mumbai, India
October 27, 2020

CSB Bank partners with IIFL Finance for gold loan co-origination

Win- Win partnership to leverage Correspondent of CSB Bank

Fairfax backed private-sector lender **CSB Bank** (formerly Catholic Syrian Bank), today said that it has entered into a partnership with non-banking finance company, **IIFL Finance** (IIFL) for sourcing and managing retail gold loan assets.

IIFL, acting as Business Correspondent (BC) of the Bank, will source new business from markets where CSB Bank does not have adequate branch network. IIFL, with its vast branch network, would help CSB Bank penetrate the lower strata of customers and rural areas, where the Bank currently does not have adequate reach. This arrangement would result in scaling up of the customer base.

Speaking on signing of the agreement, **Mr. C.VR. Rajendran, Managing Director & CEO of CSB Bank** said, “CSB Bank endeavours to serve individuals who are either under-banked or un-banked. Gold loan is the core business driver for the Bank. IIFL Finance with its extensive branch network, robust technology and more than a decade’s experience in Gold Loan business, is the ideal long term partner, to help the Bank penetrate the under-served segments of the customers in under covered geographies of the country.”

Mr. Nirmal Jain, Chairman of IIFL Finance said, “This is a win-win partnership, which combines the strengths of the Bank’s balance sheet and NBFC’s last mile connect with the customers, to help financial inclusion of the under privileged customers in need of credit on reasonable terms. CSB Bank’s strong financial position, institutional ownership and focus on governance, makes us excited about the partnership’s potential.”

CSB Bank is one of the oldest private sector banks in India, with its strong presence in Kerala, Tamil Nadu, Karnataka, and Maharashtra through 432 branches and an overall customer base of 1.5 million in SME, retail, and NRI segments. Recently, the bank reported a three-fold surge in profit for the quarter ended September 30, helped by a surge in gold loan business, where assets grew 47%.

IIFL Finance with over Rs 38,300 crore of assets under management (AUM) is present across India through an extensive network of 2,372 branches in over 600 cities across 25 states and cater to about 4 million customers. About 90% of its loans are retail in nature and more than 40% are priority sector lending compliant. Gold loans account for about 25% of IIFL's loan assets under management.



Photo (left to right): Mr. R Venkataraman, MD, IIFL Finance, Mr. Bharat Mani, Head, Retail Banking, CSB Bank, Mr. Rajesh Rajak, CFO, IIFL Finance, Mr. Nirmal Jain, Chairman, IIFL Finance, Mr. Pralay Mondal, President, CSB Bank

About CSB Bank

CSB Bank is one of the oldest private sector banks in India, marching to the centenary year. While the bank has a long operating history as a traditional bank, it is currently focusing on implementing strategic changes in business model to function efficiently as a full service new age private sector bank. CSB bank has strong base in Kerala along with significant presence in Tamil Nadu, Karnataka, and Maharashtra. The Bank offers a wide range of products and services to its overall customer base of 1.5 million as on March 31, 2020, with particular focus on SME, retail, and NRI customers. The Bank delivers its products and services through multiple channels, including 432 branches (excluding three service branches and three asset recovery branches) and 309 ATMs spread across the country and various alternate channels such as micro ATMs, debit cards, internet banking, mobile banking, point of sale services, and UPI. CSB Bank is listed on both NSE and BSE. For further details, please visit www.csb.co.in

About IIFL

IIFL Finance Limited (Erstwhile "IIFL Holdings Limited") (Bloomberg Code: IIFL IN, NSE: IIFL, BSE: 532636) is one of the leading players in the Indian financial services space. IIFL Finance Limited is a first-generation venture which started as a research firm in 1995. IIFL's evolution from an entrepreneurial start-up in 1995 to a full range diversified financial services group is a story of steady growth by adapting to the dynamic business environment, without losing focus on its core domain of financial services.

IIFL Finance, along with its subsidiaries, offers a wide spectrum of products such as Home loan, Gold loan, Business loan, Microfinance, Capital Market finance and Developer & Construction finance to a vast customer base of about 30 lakh customers. IIFL Finance has widened its pan-India reach through extensive network of branches spread across the country and various digital channels. Visit <https://www.iifl.com/>

Media Contact: (For IIFL Finance)
Sourav Mishra
9920285887

Media Contact: (For CSB Bank)
Joelle Fernandes/ Shruti Nitesh
9833411501/ 8108000974