

CO:BS-IRD:2022-23:372

02nd February, 2023

National Stock Exchange of India Limited Listing Department, Exchange Plaza, Plot No. C/1, 'G' Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 Scrip Code - CENTRALBK	BSE Ltd. Corporate Relationship Department Phiroze Jeejabhoy Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code – 532 885
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Dear Sir / Madam,

Sub : Intimation under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Co-Lending Partnership with M/s Mag Finserv Company Ltd to offer Gold Loans.

Central Bank of India has entered into a strategic Co-Lending Partnership with M/s. Mag Finserv Company Ltd. to offer Gold Loans to MSME, Agriculture and Individual Borrowers at competitive rates, subject to compliance with the applicable law(s) including the applicable guidelines issued by Reserve Bank of India (RBI). The participation by both the entities in this Co-Lending arrangement will result in greater expansion of portfolio by Central Bank of India and M/s. Mag Finserv Company Ltd.

M/s. Mag Finserv Company Ltd. is an RBI regulated non-banking financial company with network of 45 Branches as on date and an AUM of INR 200+ Crore. Catering to Customer base of 40,000 + Customers for more than two decades, they have a predominant presence in rural sector of Maharashtra and Karnataka, providing assistance to the undeserved and unserved people trapped in unorganized sector.

Under this arrangement, M/s. Mag Finserv Company Ltd. will originate and process Gold Loan proposals as per jointly formulated credit parameters and eligibility criteria and Central Bank of India will take into its books 80% of the loans under mutually agreed terms. The NBFC will service the loan account throughout the life cycle of the loan. The Co-Lending arrangement is expected to help both the entities to offer convenient experience and customer delight to their customers as well as help expand their reach to the needy and unorganised sector and make available funds at affordable cost.

Please take the above on your record.

Thanking you.

Yours faithfully,

For CENTRAL BANK OF INDIA

BRIJ KISHOR PATWARI
Compliance Officer/Sr. Manager

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