

Ref: LFL/Stock Exchange/2024-25/25

October 18, 2024

To,  
BSE Limited,  
Department of Corporate Services,  
P.J Towers, 25th Floor,  
Dalal Street, Mumbai-400001

Dear Sir/Madam,

**Sub: Intimation under Regulation 51(2) read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) in respect of execution of binding documents between *inter alia* Lendingkart Technologies Private Limited (“LTPL Holdco”), the 100% holding company of Lendingkart Finance Limited (“Company”) and Fullerton Financial Private Limited (“Fullerton”) for investment in LTPL Holdco**

Pursuant to Regulation 51(2) read with Part B of Schedule III of the SEBI Listing Regulations, we wish to inform you that LTPL Holdco, the 100% holding company of the Company, has executed the share subscription agreement on October 18, 2024 between *inter alia* LTPL Holdco and Fullerton (“SSA”) for acquisition of more than 50% shareholding of LTPL Holdco on a fully diluted basis by Fullerton, upon satisfactory completion of the conditions precedent as specified in the SSA (including receipt of approval of the Reserve Bank of India).

A copy of the Press Release made by LTPL Holdco is annexed.

Thanking you

**For Lendingkart Finance Limited**



**Rochak Dhariwal**  
Compliance Officer  
ACS Membership No.: A57383



**Privileged and Confidential**

**Embargoed till: [18] Oct 2024**

**Press release for general dissemination from Lendingkart**

**Lendingkart secures Fullerton's Backing to Scale Up MSME Lending pan-India. Fullerton to take controlling stake, pending regulatory approval**

18 Oct 2024 – Lendingkart, India's largest fintech company in the MSME lending space, is set to scale new heights as Fullerton Financial Holdings (FFH), an existing investor through its affiliate, is acquiring a controlling stake in the company. This strategic investment marks a significant milestone in Lendingkart's journey to revolutionize access to finance for micro, small, and medium enterprises (MSMEs) across the country and further solidify its position as a market leader in digital lending. FFH, a wholly owned independent portfolio company of Singapore-headquartered investment company, Temasek, is committing up to a further INR 252 Cr, marking a pivotal moment in the Indian fintech's journey. As a result of the investment, FFH will become a majority controlling shareholder in Lendingkart; this is subject to regulatory approval.

The capital infusion from FFH will enable Lendingkart to deepen its reach in underserved markets and enhance its technology, taking a giant leap towards fulfilling its mission of fostering financial inclusion for small businesses in India.

Commenting on the investment, Mr. Hong Ping Yeo, CEO of FFH, said: "FFH's mission since inception is to be the catalyst in enriching lives and enabling success of customers and communities served by our portfolio companies across Asia. Our investments in Lendingkart are a testament to our continued belief in the MSME opportunity in India and that well governed, scalable franchises can bring significant value to small businesses."

Said Harshvardhan Lunia, Founder & Managing Director of Lendingkart: "We are excited to further deepen our partnership with Fullerton Financial Holdings (FFH) in what will truly be a transformative phase of our journey. This investment represents a vote of confidence in Lendingkart's ability to transform the MSME lending landscape. Our goal is to replicate FFH's past successes in the Indian financial market. With FFH's backing, we aim to bring more small businesses into the formal lending ecosystem and stay true to our mission: Simplifying MSME Finance."

  
Company Secretary  
A-19536

## About Lendingkart

Lendingkart is an Ahmedabad-based fintech that leverages technology to simplify finance for small businesses. Lendingkart is co-lending with prominent banks and NBFCs in India to provide access to finance to more small businesses.

Founded in 2014 by Harshvardhan Lunia, Lendingkart has offices in Ahmedabad, Bengaluru, Mumbai, and Gurugram, and has service reach across India. The group is financed by reputed international investors like Fullerton Financial Holding (FFH), Bertelsmann, Mayfield India, Saama Capital, Sistema Asia, India Quotient, and others and has raised around ~ ₹ 1050 Crores of equity till date.

Lendingkart Group is on a mission to make credit available to MSMEs pan-India using technology and data-first approaches. The company has developed technology tools based on big data analysis and machine learning algorithms which facilitate lenders to evaluate borrower's creditworthiness and provide finance-related services and has also built a proprietary platform to solve the basic building blocks of MSME financing like distribution, origination, underwriting, engagement, and collections. Lendingkart has democratized access to this platform by providing open access to APIs across the funnel.

Since its inception, Lendingkart Group has evaluated millions of applications, disbursing over 3,00,000 loans worth over 20,000 crores in more than 4100+ cities and towns across all states and union territories of India, reaching over 14,700 pin codes and making it a fintech having the largest geographical footprint in the country. In 2022, Lendingkart won the "Best Fintech Award" at the Financial Express India's Best Bank Awards, and in 2024, won the title of "Best Fintech In Lending" in the Lending category at the Business Today Best Bank Awards basis the 28th edition of the BT-KPMG Best Bank survey.

## About Fullerton Financial Holdings

Fullerton Financial Holdings Pte. Ltd. ("FFH") is an independently operated strategic and operating investor in financial and related services in emerging markets. It is a wholly owned independent portfolio company of Singapore-headquartered investment company, Temasek. FFH creates shareholder value by being committed to building differentiated business models focused on the Mass Market and SME segments, and an enabler of digital innovation for its portfolio companies.

