

Press Release

IndoStar Capital ropes in top Deutsche Bank executive Prashant Joshi to head SME and Retail segments

Mumbai, August 1, 2016: IndoStar Capital Finance Ltd, the non-banking finance player promoted by global investors, has roped in Prashant Joshi from Deutsche Bank to head its SME and Retail business.

Joshi, who has over 23 years of experience in the lending business, will be based in Mumbai.

Commenting on the appointment, Vimal Bhandari, Managing Director and CEO of IndoStar Capital Finance Ltd. said, "Given our focus on SME and retail, the induction of Prashant, with his extensive experience, will help us achieve our goals in a time bound fashion."

IndoStar Capital aims to strengthen its SME and retail business through geographical expansion, but at the same without compromising on the asset quality of the loan book.

About Indostar Capital:

IndoStar Capital Finance Limited (IndoStar) is a Non-Banking Financial Company (NBFC) offering products and solutions, keeping in view the credit requirements of Indian corporates. Since its commencement in 2011, IndoStar has grown at a steady Compound Annual Growth Rate (CAGR) of 38% in profit over a span of five years. The company has a loan book of INR 4,265 crore as on March 2016. Strongly capitalized with a net-worth of INR 1,542 crore as on March 2016, IndoStar is one of the key players in corporate lending.

IndoStar has been assessed with the highest short-term Rating of A1+ (plus) by Credit Analysis & Research Ltd (CARE), Investment Information Credit Rating Agency (ICRA), Credit Rating Information Services of India Limited (CRISIL). It has been assessed with AA- (minus) for its long-term borrowings by Credit Analysis & Research Ltd (CARE) and India Rating and Research (Ind-Ra- Fitch).

Sponsored by Everstone Capital, IndoStar is the first Indian NBFC to enjoy the support of leading global financial institutions like includes Goldman Sachs, ACPI Investment Managers and others.

Brief profile of Prashant Joshi, Managing Director, SME and Retail:

Prashant comes with 23 years of experience in financial services industry across retail, SME and corporate banking businesses, having worked with reputed Indian and foreign banks like ICICI, Rabobank, IDBI Bank, Standard Chartered Bank and Deutsche Bank. In his last assignment, he was Head-Private and Business Clients at Deutsche Bank India for the last eight years.

Prashant is an alumnus of the Indian Institute of Management, Calcutta.

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