

Media Release

Kotak Launches Real-Time Working Capital Finance for MSMEs

One of the first banks to go live on Government's e-Marketplace Sahay platform

Mumbai, 30th June, 2022: As part of its digital-first strategy, Kotak Mahindra Bank (“KMBL” / “Kotak”) today announced the launch of a real-time loans offering for its clients classified as micro, small and medium enterprises (MSMEs) that are registered on the Government’s e-Marketplace (GeM) Sahay - a platform that connects sellers with lenders. Existing Kotak clients - MSMEs - can now get finance from KMBL in an end-to-end digital journey - sanction to disbursal - backed by a strong artificial intelligence model. With this, KMBL has become one of the first banks to go live on the Open Credit Enablement Network (OCEN)-enabled GeM Sahay.**

Salient features of KMBL’s Working Capital Loans on GeM Sahay

- Real-time finance against purchase order
- End-to-end digital journey
- Booster for MSME firms
- Collateral-free lending
- Attractive interest rates

Sunil Daga, President & Head – Business Banking Assets, Kotak Mahindra Bank said, “Carrying forward our digital-first strategy, Kotak Mahindra Bank has deployed a state-of-the-art technology to evaluate loan applications and disburse the sanctioned amount in a completely digital journey. Sellers looking for finance on GeM Sahay will unlock a huge potential with Kotak’s working capital finance offering. Besides, MSMEs will be able to avail loans from us without a collateral on a real-time basis, which will help them manage their working capital finances far more efficiently.”

Deepak Sharma, President and Chief Digital Officer, Kotak Mahindra Bank said, “Kotak's availability on OCEN has helped us penetrate deeper into a public ecosystem. The initiative not only ensures instant cash flow lending to our MSME customers but also helps us connect further with such customers seamlessly. It positions us as a socially responsible and trustworthy digital banking partner for our MSME customers.”

Steps to avail KMBL’s working capital loans on GeM Sahay*:

1. Login to GeM Portal> Company profile> Click 'Yes' to opt in for GeM Sahay Programme
2. Download & install GeM Sahay app
3. Create account in GeM Sahay using PAN & GSTIN
4. Share GeM purchase orders
5. Select Kotak's loan offer
6. Share loan disbursement bank account
7. Set up auto repayment
8. Agree to loan terms & conditions
9. Get instant credit of loan amount into account

*Terms & Conditions apply. Credit at sole discretion of Kotak Mahindra Bank Limited and subject to regulatory guidelines from time to time. **According to iSPIRIT, a techno legal think tank that helped conceptualise and operationalise GeM Sahay on OCEN.

About Kotak Mahindra Bank Limited

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received banking licence from the Reserve Bank of India (RBI), becoming the first non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd.

The Bank has four Strategic Business Units – Consumer Banking, Corporate Banking, Commercial Banking and Treasury, which cater to retail and corporate customers across urban and rural India. The premise of Kotak Mahindra Group's business model is *concentrated India, diversified financial services*. The bold vision that underscores the Group's growth is an inclusive one, with a host of products and services designed to address the needs of the unbanked and insufficiently banked. As on 31st March, 2022, Kotak Mahindra Bank Ltd has a national footprint of 1,700 branches and 2,705 ATMs, and branches in GIFT City and DIFC (Dubai).

For more information, please visit the company's website at <https://www.kotak.com/>.

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