



Media Release

Kotak Partners with C2FO to Offer Revolutionary Working-Capital Solutions for the Bank's Corporate Customers

Mumbai, 4th March, 2019: Kotak Mahindra Bank (Kotak) today announced its tie-up with C2FO – a provider of innovative working-capital technology solutions. With the flexibility of C2FO's revolutionary early payment marketplace, Kotak offers its corporate customers a new, risk-free solution to manage working capital more efficiently. Kotak's partnership with C2FO adds additional layers of depth to meet the increasing working capital needs of businesses across the country.

With \$2.2 trillion (INR 154 Lakh Crore) of spend from Indian and global corporates represented by C2FO, and tremendous growth (300% Year-on-Year) in adoption of C2FO by vendors to India's corporates, the partnership with C2FO is expected to improve returns and margins for Kotak's customers, while creating an influx of liquidity for their vendors.

C2FO's technology combined with Kotak's strong lending and structuring capabilities will allow customers to design and implement innovative working capital solutions that improve their own bottom line. Vendors of Kotak corporate customers can access early payment on approved invoices when they want, and at desired discount rates using C2FO, thus providing businesses with access to affordable capital. Using C2FO enables vendors to turn receivables into cash flow and corporates to turn payables into income.

Shekhar Bhandari, Sr. EVP & Business Head – Global Transaction Banking & Precious Metals, Kotak Mahindra Bank, said, "It is our constant endeavour to design and innovate solutions to cater to the evolving needs of our customers. Partnering with C2FO allows us to offer an effective working capital management technology that provides corporates in India access to efficiency levels achieved by Fortune 500 companies globally. Being a state of the art technology not only empowers our clients to strengthen their supply chain but also generate higher returns."

Pradeep Gode, Senior Vice President and Country Head, C2FO India, said, "The C2FO and Kotak partnership further empowers collaboration between corporates and their vendors to improve working capital management for all. Kotak's customers can now complement their existing working capital strategies with an innovative and risk-free solution that has proven to increase gross margin and EBITDA. Our customers have already experienced strong C2FO adoption from businesses across India, and we expect demand to grow as we open up this opportunity to Kotak's customers."

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 license 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.

Effective April 1, 2015, ING Vysya Bank Ltd. merged with Kotak Mahindra Bank Ltd. As on December 31, 2018, Kotak Mahindra Bank Ltd, has a national footprint of 1,453 branches and 2,270 ATMs. 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.

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

About C2FO

Founded in 2008, C2FO is the first and largest working capital market in the world, enabling companies to take complete control of their capital – whether they desire improving cash flow on demand or earn no-risk returns. Many of India’s leading corporates leverage C2FO in their working capital strategies to not only increase EBITDA and gross margin but also strengthen their supply chains. C2FO has helped hundreds of thousands of businesses across India and the globe access capital at affordable rates.

India is a strategic market for C2FO where the company is witnessing strong growth since entering the country in 2016. Indian corporates in a variety of industries including manufacturing, retail, pharma, metals, mining, consumer and chemicals have already adopted C2FO. Thousands of their vendors providing a variety of raw material, commodities, packing material, services etc. are already reaping the benefits of affordable capital by using C2FO. Widespread adoption of the C2FO marketplace across various industry verticals helps fuel the continued growth of India’s economy.

For more information, visit <https://www.c2fo.in>

For further information, please contact

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