

October 30, 2019

The General Manager
Department of Corporate Services – Listing Dept.
BSE Limited
Phiroze Jeejeebhoy Towers Dalal
Street
Mumbai 400001
Scrip code: **541770**

The Vice President, Listing Department National Stock
Exchange of India Limited The Exchange Plaza
Bandra Kurla Complex Bandra
(East) Mumbai 400051
Scrip code: **CREDITACC**

Dear Sir/Madam,

Subject: Press Release – Appointment of Mr. Paolo Brichetti as Non-Executive Chairman and Mr. Manoj Kumar as Independent Director

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to the above subject, we hereby submit the enclosed press release for your kind information and records.

Thanking you,

Yours sincerely,

CreditAccess Grameen Limited



Syam Kumar R
Company Secretary

CreditAccess Grameen Limited

(Formerly known as Grameen Koota Financial Services Pvt Ltd.)

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CreditAccess Grameen Appoints its Director, Mr. Paolo Brichetti as Non-Executive Chairman and inducts Mr. Manoj Kumar as Independent Director

Bengaluru, 30th October 2019: CreditAccess Grameen Limited (NSE: CREDITACC, BSE: 541770), the country's leading microfinance institution, today announced that its Board of Directors has unanimously approved the appointment of its Director, Mr. Paolo Brichetti as the Non-Executive Chairman of the Board and inducted Mr. Manoj Kumar as an Additional Director (Independent) with effect from 30th October 2019. Mr. Paolo Brichetti, Founder & CEO, CreditAccess Asia and Nominee Director on the Board will replace the outgoing Chairman and Independent Director Mr. M.N. Gopinath who stepped down after completing 70 years of age. Post these two appointments, the Board will continue to be constituted of two Executive Directors, three Nominee Directors and five Independent Directors.

Commenting on the appointments, Mr. Udaya Kumar Hebbar, MD & CEO of CreditAccess Grameen, said, *"I would like to thank Mr. Gopinath for his valuable contribution in providing strategic direction to our Company and helping us build a highly transparent organisation with strong governance standards. Mr. Paolo's appointment as Chairman reinforces the long term commitment of our Promoter, CreditAccess Asia towards realising our mission and drive our business growth in future. Mr. Manoj's appointment will help us leverage his vast experience in banking and fintech space to improve our processes, productivity and customer experience."*

About Paolo Brichetti – Non-Executive Chairman and Nominee Director

Mr. Paolo Brichetti is the Founder and CEO of CreditAccess Asia N.V. (Promoter of CreditAccess Grameen Limited). With more than 20 years of entrepreneurial experience, Paolo has invested in starting and development of micro and small enterprise financing with a mission to provide microcredit and other financial services to low income people in India, Indonesia and the Philippines.

About Manoj Kumar – Independent Director

Mr. Manoj Kumar has been an entrepreneur, investor, as well as a corporate leader with over three decades of experience in banking and financial technologies space. He has advised and invested in several fintech businesses and early state software start-ups in India and played leadership roles in the areas of Corporate Strategy, M&A, Product Management and R&D. He is also a senior advisor to Tata Trusts to promote innovation and entrepreneurship in India.

About CreditAccess Grameen Limited

CreditAccess Grameen limited is a leading Indian microfinance institution headquartered in Bengaluru, focused on providing micro-loans to women customers predominantly in rural areas across India. The Company operates in 213 districts in 13 States (Karnataka, Maharashtra, Tamil Nadu, Chhattisgarh, Madhya Pradesh, Odisha, Kerala, Goa, Gujarat, Rajasthan, Uttar Pradesh, Bihar and Jharkhand) and one union territory (Puducherry) in India through 887 branches. The Company's Promoter is CreditAccess Asia N.V., a multinational company specializing in MSE financing (micro and small enterprise financing), which is backed by institutional investors and has a micro-lending experience through its subsidiaries in four countries in Asia.

Visit www.grameenkoota.org for more info.

For further queries:

Syam Kumar R

Company Secretary

CreditAccess Grameen Limited

Email: csinvestors@grameenkoota.org