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प्रेसविज्ञप्ति /Press Release

Clix Capital partners with Bank of Baroda to disburse loans in the healthcare equipment space

National, 01 August 2022: Clix Capital (Clix), a leading non-banking financial services entity with a robust pan-India presence, has entered into an exclusive co-lending partnership, dedicated to healthcare financing, with Bank of Baroda (Bank), one of India's leading public sector banks. Under the partnership, Clix and Bank of Baroda will provide loans at affordable rates in the healthcare equipment space, across Tier 2 cities and beyond.

This is also the very first truly digital co-lending partnership in the industry, with a fully automated end-to-end digital journey. This collaboration will enable the development of healthcare and diagnostic infrastructure across India, by providing financing for the purchase of medical equipment for doctors, clinics, hospitals, and diagnostic centers.

Speaking on the partnership with Bank of Baroda, **Rakesh Kaul, CEO, Clix Capital** said, "This association will open up the industry to an entirely new gamut of co-lending partnerships between banks & NBFCs. While MSME financing is a core area for Clix Capital as a lender, we are delighted to be taking it to another level with Bank of Baroda. We believe that this alliance will help us not just service MSMEs across India digitally, but also help in nation-building by supporting the development of healthcare infrastructure. With Bank of Baroda's wide network & in-depth knowledge of the Indian market, and Clix's deep understanding of the healthcare ecosystem & its strong underwriting capabilities, together, we can spearhead financial inclusion for MSMEs in the healthcare segment across India."

"Clix Capital is one of the earliest financers of medical equipment, thanks to its genesis from GE Capital, and is among the leading non-bank players in this space today. Since our very inception, we have been offering innovative products to meet the dynamic and evolving needs of healthcare institutions across India," he added.

Dhrubashish Bhattacharya, Head – MSME Business, Bank of Baroda said, "The healthcare sector is undoubtedly a priority for India over the next many years. India requires substantial investment to improve the quality of healthcare services as well as build capacity. And this is especially true for the country's smaller cities. This partnership with Clix Capital will provide Bank of Baroda with critical access to key players in the healthcare ecosystem operating in the heartland of India and enable us to extend credit and a range of funding options as they endeavour to build scale to meet the healthcare needs of the country."



Re-christened from GE Capital India in 2016, Clix Capital's primary focus has been on micro and small healthcare professionals, as well as various medical institutions. Clix Capital has successfully financed 5000+ medical professionals and institutions over the past five years including ~1500 entrepreneurs in setting up various healthcare-related units.

About Clix Capital

Clix Capital is a new age NBFC revolutionizing the lending space by offering differentiated digital lending products driven by technology and deep analytics. Its range of lending products to a varied spectrum of customers across the MSME and consumer segment includes personal loans, MSME loans, healthcare loans, and mortgage finance.

Co-founded by industry veterans Mr. Pramod Bhasin and Mr. Anil Chawla, Clix is backed by private equity fund AION Capital Partners Limited (an affiliate of Apollo Global Management, LLC – one of the largest alternate investment managers globally with an AUM of \$513 billion). Mr. Bhasin is the founder of Genpact and the former CEO of GE Capital India and Asia while Mr. Chawla has been the former CEO of GE Capital India and Asia's Commercial Finance Business.

Together, Mr. Bhasin, Mr. Chawla, and AION jointly acquired the commercial lending and leasing business of GE Capital India in September 2016 and rechristened it as Clix Capital, and has disbursed INR 15000 crores since then.

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About Bank of Baroda

Founded on 20th July 1908 by Sir Maharaja Sayajirao Gaekwad III, Bank of Baroda is one of the leading commercial banks in India. At 63.97% stake, it is majorly owned by the Government of India. The Bank serves its global customer base of over 150 million through over 46,000 touchpoints spread across 17 countries in five continents. Through its state-of-the-art digital banking platforms, it provides all banking products and services in a seamless and hassle-free manner. The recently launched bob World mobile app provides customers with a saving, investing, borrowing, and shopping experience, all under one single app. The app also serves non-customers by enabling account opening through video KYC. The Bank's vision matches its diverse clientele base and instills a sense of trust and security. It is moving well in that direction and bob World is a testimony of its roadmap towards Digital Transformation.

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