

## **Kirloskar Capital is now Arka Fincap**

**Brand's new positioning of 'Anchoring Flight' in line with company's innovation and growth philosophy**

**Mumbai, October 14, 2019:** Kirloskar Capital Limited, a wholly owned subsidiary of Kirloskar Oil Engines (KOEL) and a part of India's leading conglomerate Kirloskar Group, has changed its name to Arka Fincap Limited. The new brand name and promise of the company reflects the cohesive ecosystem of Kirloskar Group's NBFC operations.

"Arka" is inspired from the sun which symbolizes the philosophy of anchoring and enabling flights of growth for the clients and the company. The new brand promise of "Anchoring Flight" shares the strong values, sustainable progress and excellence of the Kirloskar Group and at the same time, it demonstrates the company's spirit of agility, innovative thinking and growth mindset for the highly dynamic financial industry.

**Commenting on the occasion, Atul Kirloskar, Executive Chairman, Kirloskar Group said,** "The NBFC industry is at the cusp of new beginnings and it holds tremendous untapped opportunities. With the government stimulus measures and reforms, integration of technology and greater corporate governance, Arka Fincap is poised for sustainable growth based on its patient capital approach. Backed by strong business fundamentals of our Group and customer-centricity, we aim to drive financial empowerment of our customers by accelerating innovations and technology solutions."

**Under the strong leadership of industry veteran Vimal Bhandari, Executive Vice Chairman and CEO, Arka Fincap will continue to focus on providing growth capital to small & medium sized enterprises and corporates. Sharing the company's vision and growth strategy he said,** "We plan to provide digitally enabled and customized financial solutions to our customers and help them achieve their financial requirements. Through technology led financial solutions, we will bring forth innovative products and services across our portfolio, to meet the diverse requirements of our esteemed customers."

The corporate name change is effective immediately and will be implemented across the company's products and services.

PRESS RELEASE



### **About Arka Fincap Limited**

Arka Fincap Limited (erstwhile Kirloskar Capital Limited), a non deposit taking systemically important NBFC, is a wholly-owned subsidiary of Kirloskar Oil Engines Limited (KOEL). Arka Fincap is a professionally managed company focused on providing structured term financing solutions to corporates and loans to Micro, Small and Medium Enterprise (MSME) borrowers. KOEL's network extends to more than 30,000 retailers and about 1,000 dealers, who will be leveraged – especially for SME loans primarily in the National Capital Region, Gujarat, Maharashtra, Karnataka and Tamil Nadu.

Website: [www.arkafincap.com](http://www.arkafincap.com)

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