

Sambandh Finserve Pvt. Ltd receives capital infusion of USD 2.5 Mn

Rourkela, Odisha, 17th July 2018: Sambandh Finserve Pvt Ltd (SFPL) which was recently awarded with the prestigious Microfinance Organization of the Year 2017 (Small & Medium) at the Inclusive Finance India Summit 2017, is pleased to announce the successful completion of its equity infusion of USD 2.5 Mn from Base of Pyramid Asia (BOPA) Pte. Ltd.. This additional infusion of capital will help Sambandh in geographic expansion in existing and newer areas. Further, it will also provide the necessary resources to bring in new technologies in its operation. Sambandh is presently working in 20 districts of Odisha, Chhattisgarh and Jharkhand states. Sambandh also stands to benefit from the international technical expertise of BOPA and will utilise the same to diversify its product portfolio and client engagement efforts in order to reinforce the presence in the region. Earlier in March 2018, **SIDBI and Dia Vikas Capital Pvt Ltd**, existing institutional investors of Sambandh had reposed their faith by participating in a round of Equity as well.

Speaking on this occasion, Mr. Deepak Kindo, MD & CEO of Sambandh said "Sambandh envisages to be a strong regional player and transform the lives of the underprivileged in this Chhotanagapur region. Coming together of Sambandh and BOPA will help us achieve our long-term goals of building a sustainable financial institution with best global practices in its operations, which will translate into holistic impact at the grassroots. On behalf of Sambandh, I would also take the opportunity to welcome BOPA to India."

Mr. Christian Andersen, CEO of BOPA, speaking on this development, said "BOPA is very happy to become a partner of Sambandh, which is an impressive regional NBFC-MFI with a strong commitment to social impact. We feel that BOPA and Sambandh are very well aligned and look forward to work with Sambandh to support growing its scale and impact."

About Sambandh

Sambandh Finserve Private Limited is an Inclusive Livelihood Financial Institution, registered as an NBFC-MFI with RBI, headquartered in Orissa. Sambandh offers a diverse set of financial products and services to the low-income, marginalized and indigenous communities in the Chhotanagapur region of India. As on March 2018, Sambandh has built a portfolio of INR 2355 Mn, serving in excess of 1,40,000 clients across its network of 48 branches. Sambandh's core philosophy is "to be a listening and caring partner to individuals and households in their journey to financial wellbeing and economic freedom." Sambandh is best known for its workplace culture and is a uniquely placed institution having a significant number of staff who are members from the indigenous community, with a balanced representation of women in the workforce.

About BOPA Pte. Ltd:

Base of Pyramid Asia (BOPA) is a Singapore-based holding company that invest equity in smaller and early-stage Microfinance Institutions in Asia. BOPA has so far completed investments in Vietnam, Cambodia, Timor Leste, Myanmar, Kazakhstan, Kyrgyzstan, Tajikistan and very recently in India.

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Sambandh Website: www.sambandhfin.com

Facebook: <https://www.facebook.com/sambandhfin1/>

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BOPA Website: <https://www.bopa-microfinance.com/>

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