



TTK Prestige and Innoviti roll out unique Channel Financing Solution

Enables Short Term Business Loans up to INR 20 lacs for over 500+ TTK Prestige dealers via smelending.com platform

- *Successful pilot launch completed in Bangalore in Q2'16; national expansion underway in phased manner.*
- *Usage pattern similar to normal credit card – can be used anytime for any number of loan transactions within credit limit. .*
- *Platform leverages aggregation and non-traditional credit data flow between the 3 parties: Dealers, their Principal and Banks/NBFCs to make this unsecured lending economically viable for Lenders*

Bangalore, January 25, 2017: TTK Prestige Ltd. (TTK) and Innoviti Payment Solutions Ltd. (Innoviti) today announced the successful roll out of a unique channel financing solution for 500+ dealers of TTK Prestige. Under the Innoviti-TTK partnership, qualified TTK Prestige dealers are given a smelending card which they can swipe in a similar manner to a normal credit card, for taking an instant 30 day loan against any current or past invoice from TTK Prestige. The initial pilot rollout of the program was completed in Bangalore in Q2'16 , and currently covers over 30+ dealers actively using their allotted credit limits of over Rs. 2 lakh each on average per dealer.

The Innoviti-TTK program runs exclusively off Innoviti's unique 3-Party smelending.com platform, which links credit-related data flows between the Dealers, TTK Prestige and the lending partner, Kotak Mahindra Bank. By leveraging both aggregation benefits as well as access to non-traditional data points like a Dealer's past transaction history with his Principal, the smelending.com platform successfully lowers the Lender's credit risk and operational cost barriers in lending to this large but fragmented market segment.

Commenting on the program, Mr. K G George, Senior VP Retail at TTK Prestige said, "A unique feature of the smelending.com model is the win-win approach for all participants on the platform. Dealers benefit by getting access to cost-effective, collateral-free loans that are otherwise not available from regular banking channels. Principal partners benefit by facilitating much-needed channel credit without having to take on the credit risk and operational costs to their own account. Lenders benefit by having access to a credit-hungry but highly fragmented market segment that is otherwise economically unviable in the absence of an aggregator platform."

Dealer response to the new program has been very enthusiastic with over 70% average m-o-m growth in total credit utilization since launch. Since the launch, the program has seen over 60% average credit limit utilization with a zero credit delinquency rate. Credit qualification rate amongst applicant dealers is also 60%+. Based on success of the Bangalore pilot, the Innoviti-TTK program is now being expanded across all 500+ TTK Prestige PSKs nationwide in a phased manner.

Said Mr. Rajeev Agrawal, CEO of Innoviti, "Even though the SME segment contributes 30% to India's GDP, their demand for capital is largely unmet by the banks. With the smelending.com platform, we hope to take a positive step towards addressing this systemic gap. We are delighted to partner with TTK Prestige in providing a convenient financing solution that will fuel the entrepreneurship of their dealer channel!"



Says Mr. Bhupal Reddy of Imperial Kitchens (a PSK in Bangalore), “These 30Day loans are very helpful in growing my business. I can now increase my inventory spread and also stock up more, which leads to more customer satisfaction. One really good part for small merchants like me is that the 30 Day period starts only after order delivery.”

About TTK Prestige

TTK Prestige Limited is part of TTK Group. Over the past six decades TTK Prestige Limited, has emerged as India’s largest kitchen appliances company catering to the needs of home makers in the country. Every Prestige brand product is built on the pillars of safety, innovation, durability and trust, making the brand the first choice in millions of homes. In April 2016, TTK Prestige launched ‘Prestige Clean Home’, a range of innovative home cleaning solutions.

About Innoviti Payment Solutions Pvt. Ltd.

Innoviti Payment Solutions Pvt. Ltd. (formerly Innoviti Embedded Solutions Pvt. Ltd.) has been a pioneer in the use of technology to solve real-world payment acceptance problems of merchants. Using its indigenous developed technology and constant innovation, Innoviti has delivered differentiated solutions for payments automation, consumer credit distribution and SME lending that have become a benchmark in their markets. Innoviti processes over Rs. 8,000 Cr. of payment transactions annually including Rs. 1000 Cr. of credit. Innoviti’s smelending.com is #1 in the segment of SME lending, processing over Rs 400 Cr. per year. uniPAY is India’s only omni-channel payment platform for managing payment automation. The company has won Deloitte Asia Pacific award three years in a row and Red Herring Asia award twice. Innoviti is backed by marquee investors such as Titan Company (JV between Tata Group and TIDCO), Catamaran Ventures and New India Investment Corporation, Canada.