



Draft Press Release
Kolkata, February 03, 2023

VFS Capital launches business operations in Rajasthan - *Opens 4 new branches in the state*

February 03, 2023: VFS Capital Ltd, a leading Kolkata-based NBFC-MFI has announced the launch of its business operations in Rajasthan, thereby expanding its footprint in **14 states** in the country. VFS Capital has entered the state of Rajasthan by opening of four new branches.

The new branches located at **Raniwara, Bhinmal, Sanchore in Jalore District and Shergarh in Jodhpur District** will provide micro lending services to people at the base of the economic pyramid in these areas.

Speaking on the development, **Mr. Kuldip Maity, MD & CEO, VFS Capital**, said, 'We are delighted to expand our business operations in Rajasthan. There are tremendous opportunities for the MFI sector in the state, and we aim to explore these to serve the unbanked people by expanding our footprint. Currently our services are available in the districts of Jalore and Jodhpur, and we will expand in phased manner to cover other districts in the state. We remain committed towards our core objective of serving the poor and will continue to focus on growing our business steadily and reaching as many underserved people as possible in the north western part of the country'.

VFS Capital currently caters to over 4 lakhs women borrowers through its network of 270 branches covering 22,000+ villages across 85 districts in West Bengal, Tripura, Bihar, Assam, Jharkhand, Odisha, Sikkim, Madhya Pradesh, Uttarakhand, Chhattisgarh, Meghalaya, Haryana, Uttar Pradesh and Rajasthan.

Currently, VFS Capital has 270 branches across 14 states, and it plans to add 20 more branches this fiscal to cover new locations in the existing markets. VFS Capital is also looking to scale up its loan book by more than 50% to Rs. 1200 crore by the end of this fiscal. In FY22, it had reported a loan book of Rs. 805 crore.

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