

## Anil Kothuri appointed as Managing Director of FedFina

**Mumbai, December 12, 2018:** FedFina (Fedbank Financial Services Limited), has announced the appointment of Anil Kothuri as Managing Director.

Anil has almost 25 years of experience across various asset businesses including Mortgage, SME, Auto Loans and Share Finance and Unsecured Lending. His most recent stint was with Edelweiss Retail Finance Limited as President & CEO where he spearheaded Mortgage Loans, SME Finance, Small Ticket Home Loans and Rural Finance divisions. He was also part of the Edelweiss Management Committee.

Prior to joining Edelweiss, he was with Citibank where he led key assignments across functions in Audit, Operations, Sales, Product Management and Marketing.

True North had recently infused Rs. 168.60 cr. into Fedfina taking up its net worth base to Rs. 448 cr. This investment by True North will help FedFina augment its capital base primarily to support its growing asset business and to grow its branch network.

Dilip Sadarangani, Chairman of Fedfina said, 'With the infusion of capital and talent, I'm confident that the company will be able to deliver sustained growth and returns that meet the aspirations of the shareholders.'

Shyam Srinivasan, MD of Federal Bank and member of the board of Fedfina said, 'The investment by True North and the appointment of Anil as MD are the first steps towards scaling up Fedfina into a significant player in the retail lending marketplace.'

Maninder Singh Juneja, Partner, True North said, "We are delighted to have Anil as part of the True North family. His track record in the banking and finance space has been impeccable, and he has shown great leadership abilities in his work sphere. His domain expertise will add value in transforming FedFina into a large, high-quality NBFC."



On this new role, Anil Kothuri commented, “I am excited with the opportunity to build out Fedfina. We have a good platform – the pedigree of Federal bank combined with True North’s support in terms of growth capital, technology and talent development are advantages that will stand us in good stead.’

Anil has completed his post-graduation from IIM Ahmedabad and his Computer Engineering from Andhra University. He is a quizzing enthusiast and an avid runner.

**Notes to Editors:**

**About True North:**

True North (formerly known as India Value Fund Advisors – IVFA) was established in 1999 with a focus on investing in and transforming mid-sized profitable businesses into world-class industry leaders, built on the strong foundation of True North Values which are embodied within the principles of ‘The Right Way’. True North has built deep knowledge and skills in the Indian markets and has successfully launched six separate investment funds with a combined corpus of over US\$ 2.8 billion including co-investments. True North’s insights and understanding of India has been sharpened over the last 19 years by investing in more than 40 Indian businesses. It has successfully guided these companies in making the transition into well-established and large businesses that are valuable, enduring and socially responsible.

The True North team has been structured with a balanced mix of 7 Investment and 18 Business Managers, who bring with them several hundred man-years of industry experience to achieve the above objective. For more details, visit: <http://www.truenorthco.in/>

**About Fedfina:**

Fedbank Financial Services Limited (Fedfina) is the NBFC subsidiary of The Federal Bank. Fedfina employs over 800 people and operates through 125 branches across four states. Its product lines include Gold Loans, Loan Against Property and Wholesale Finance.

True North has recently invested in the company and is a strategic growth driver for the business.

For more details, please visit <http://www.fedfina.com>

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