



## **Press Release**

### **Sanjay Nayar joins the Board of Directors of Grameen Capital India**

Mumbai, Tuesday, 29<sup>th</sup> June 2010: Grameen Capital India Ltd., an investment bank to microfinance institutions (MFIs) and other 'Base of the Pyramid' initiatives, has appointed Sanjay Nayar as a Director to the board of Grameen Capital India (Grameen Capital).

Sanjay Nayar is the CEO and Country Head for Kohlberg Kravis Roberts & Co (KKR) in India, the leading global alternative asset manager. Prior to KKR, Nayar was the CEO of Citigroup, India and South Asia, and a member of Citigroup's Asia Executive Operating Committee and Senior Leadership Committee. Nayar was also the Deputy Chairman, Indian Bank's Association (IBA), Chairman of the Foreign Banks' Committee of the IBA, a member of the Board of USIBC and Co-Chairman of the Banking Committee for FICCI. Nayar is an MBA in Finance from the Indian Institute of Management, Ahmedabad and a bachelor in Mechanical Engineering from Delhi University.

Mr. Nayar has been an ardent supporter of microfinance and the broader social sector, through his pioneering involvement with the launch of Citi's microfinance business and much-acclaimed Micro Entrepreneur Award. He is also the co-chairman of Habitat for Humanity India Builds campaign and on the board of Pratham.

Speaking on the induction of Mr. Nayar as Director, Mr. Royston Braganza, CEO, Grameen Capital, said, "The microfinance sector is at a key inflection point – how does it sustainably scale-up to meet the huge need without losing sight of the larger good. Strong commitment to social impact and fresh ideas are needed to continue to attract capital and new investor classes to the base of the pyramid. We are delighted that Sanjay has chosen to join the board of Grameen Capital. His vast experience and deep insight into the capital markets will be an invaluable asset in the fight against poverty."

On his decision to join Grameen Capital's board, Mr. Sanjay Nayar said, "Grameen Capital has played an important role in paving the way and enabling access to capital for Microfinance Institutions. As the requirement for accessible capital from India's rapidly developing rural markets increases, my role here will be to provide counsel as Grameen Capital India evolves into a company of scale."

#### **About Grameen Capital India**

Grameen Capital India, a first-of-its-kind social business, enables MFIs and other social enterprises to access the wider capital markets, including the domestic capital markets, through innovative debt and equity solutions and credit enhancement arrangements. It is continually educating new classes of investors about Microfinance as an attractive asset class and helping MFIs raise lower-cost funds for on-lending. Grameen Capital is size agnostic and works across the spectrum from start-ups to Tier 1 MFIs. Grameen Capital has helped MFIs raise over \$100M of debt and equity in just over 2 years of operations. Grameen Capital India is a collaboration between Grameen Foundation USA, IFMR Trust



GRAMEEN CAPITAL INDIA LIMITED

and Citicorp Finance India Ltd. It has been modeled as a social business, and has been featured by Prof Muhammad Yunus, Grameen Bank founder and renowned Nobel laureate, in his book "Creating a World Without Poverty".

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