



AU Small Finance Bank Limited

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AU Small Finance Bank signs MoU with NABARD

- *Convergence of ongoing programmes of NABARD with credit facilities of AU Small Finance Bank for rural development*
- *To benefit stakeholders like farmers, artisans, agriculture start-ups etc. in Rajasthan*

Jaipur, 29 September 2021: AU Small Finance Bank today announced that the bank has signed a Memorandum of Understanding (MoU) with National Bank for Agriculture & Rural Development (NABARD) to boost ongoing rural developmental initiatives in the state of Rajasthan.

The MoU envisages joint initiatives for the benefit of farmers, farmer producer organisations, Self Help Groups (SHG), Joint Liability Groups (JLG), rural artisans, agripreneurs, agri start-ups, etc., in the State.

The MOU was executed by Shri. Jaideep Srivastava, Chief General Manager- Rajasthan, NABARD and Shri. Sanjay Agarwal, MD and CEO, AU Small Finance Bank in the presence of Dr. G.R.Chintala, Chairman, NABARD.

On the occasion, **Shri. Sanjay Agarwal, MD and CEO, AU Small Finance Bank** said, “The collaboration between NABARD and AU Bank would enhance rural prosperity through the convergence of institutional lending & ongoing development initiatives. This association would further give impetus to lending in the state especially in areas pertaining to agriculture and rural development.”

Shri. Jaideep Srivastava, Chief General Manager, NABARD, said “The collaboration between NABARD and AU Small Finance Bank is a significant step towards empowering the rural segments with easy access to credit. With signing of this MoU both NABARD and AU Bank will reach greater heights in term of overall development of rural areas in Rajasthan.”

About AU Small Finance Bank:

AU Small Finance Bank Limited (AU Bank) is a scheduled commercial bank and a Fortune India 500 Company. Starting its journey from the hinterlands of Rajasthan, today AU Bank is the largest Small Finance Bank with a deep understanding of the rural and semi-urban markets that has enabled it to build robust business model facilitating inclusive growth. With 25+ years legacy of being a retail focused and customer-centric institution, AU started its banking operations in April 2017 and as on 30th June 2021, it has established operations across 758 Banking Touchpoints while serving 20.2 Lakh customers in 15 States & 2 Union Territories with a employee base of 23,486 employees. The Bank has a net worth of ₹ 6,490 Cr, deposit base of ₹ 37,014 Cr and net advances of ₹ 33,957 Cr. AU Bank enjoys the trust of marquee investors and is listed at both the leading stock exchanges viz. NSE and BSE. It has consistently maintained a high external credit rating from all major rating agencies like CRISIL, ICRA, CARE and India Ratings.