

RBL Bank launches 'Udhaar', a short-term digital loan for retail shopkeepers.

- Partners with Wholesalebox, a B2B online mobile based e-marketplace
- Pre-approved loan facility with instant credit decision in one click
- Enable easy and convenient credit to over 25,000 retail shopkeepers across India

Mumbai, November 28, 2019: RBL Bank, in partnership with Wholesalebox, a B2B online mobile app based e-marketplace for garment retailers launched 'RBL Bank Udhaar' - a short-term credit facility for working capital requirements of the retail shopkeepers. It's a first of its kind digital lending product allowing retailers to breathe easy, without worrying about the lengthy paperwork for availing credit. The product facilitates instant remittance to partners accompanied with fastest checkout for retailers, taking the speed of buying process to the next level.

The Bank will extend 'RBL Bank Udhaar' to a base of over 25,000 retailers through Wholesalebox's mobile app and website with real-time loan disbursement of upto Rs. 3 Lakh to each retailer. It will also be available and accessible to shops across 5,000 pin codes where Wholesalebox has its network.

Speaking on the launch, **Harjeet Toor, Head – Retail, Inclusion and Rural Business**, RBL Bank, said "We are enthused by the launch of RBL Bank Udhaar and look forward to enable retailers to expand and grow their businesses substantially by availing the Bank's instant loan facility. The B2B e-marketplace is witnessing phenomenal growth and we aim to tap this largely untapped platform with the help of our key partner Wholesalebox. With this partnership, we intend to empower the retailers to utilize their credit multiple times and repay the amount conveniently."

Rohit Dangayach - CEO & Co-Founder, Wholesalebox added, "Access to finance is one of the major challenges faced by retailers and small businesses. This partnership with RBL Bank will enable us to fill that gap. We are sure that the retailers will benefit substantially through this association. The Bank's focused approach towards technology in providing quick and easy access to capital should

certainly encourage more retailers to join the platform. We look forward to provide more such value added services to our users.”