

Rochester, New York: June, 2017

Press Release

University of Rochester establishes “The Rajesh Wadhawan Professorship” for Development Economics at Simon Business School

Simon Business School at the University of Rochester and Wadhawan Global Capital (WGC) have joined hands to honour the legacy of the Group's Founding Father and his vision of bringing social equity through economic empowerment

The Simon Business School at the University of Rochester on Tuesday announced the establishment of the Rajesh Wadhawan Professorship for Development Economics with an endowment of USD 1.5 million from WGC. The professorship commemorates the Group's Founder Rajesh Wadhawan and his vision of empowering deprived sections of society through fair and respectable access to credit.

The Professorship will focus on shaping research and studies in development economics that will be supported by exchange programmes and internships at WGC group companies in India. Joint forums to further propagate the field and allied areas are also on the anvil.

In his remarks, Dean of Simon Business School, Andrew Ainslie said, “This gift shows the commitment and generosity of the Wadhawan family to give back to society in a meaningful and knowledge-driven manner. The Rajesh Wadhawan Professorship will strengthen Simon Business School's academic and research focus on development economics. It is in line with our commitment to build a curriculum grounded in analytics and economics. We look forward to an engaging partnership with WGC to make this effort a success.”

The Wadhawan family, represented by Mrs. Aruna Wadhawan, wife of Late Rajesh Wadhawan and sons Kapil Wadhawan and Dheeraj Wadhawan, was present at the Plaque Ceremony at the campus. Speaking on behalf of the family, WGC Chairman Kapil Wadhawan said, “The Rajesh Wadhawan Professorship is a tribute to our Group Founder's legacy of doing business with a purpose. The topic of development economics was very close to his heart. He envisioned empowering the deprived with credit to build their own homes.”

The endowment will support a full-time member of the Simon Business School faculty for research and a curriculum that furthers the understanding of economic problems in developing countries.

WGC's collaboration with Simon Business School is aimed at creating a larger impact globally. With an asset base of USD 18.6 billion, 10 million customers and a presence across 770 touch points, the group has a deep understanding of aspirational consumers. When seen in the larger context of development economics, it has the ability to deliver transformative socio-economic change in a profitable manner.

About Simon Business School and University of Rochester

Simon Business School is the business school of the University of Rochester and one of the world's top graduate business institutions. It offers an education that attracts students who value analytic bias. The school believes strongly in the value of economics and statistics in the analysis of all business problems, and it is reflected in its ranking as a top five school for economics and finance.

University of Rochester is one of the top-tier research universities in the US. The private, non-profit university was founded in June 1850. It offers undergraduate, graduate, doctoral and professional degree programs. University of Rochester Medical Center Rochester's Headquarters are located at 601 Elmwood Avenue, Rochester, New York, USA 14642.

About WGC

Wadhawan Global Capital Pvt. Ltd. (WGC) is a leading financial services group in India. The group manages US \$18.7 Billion of Assets through its lending, Asset Management and Insurance businesses. WGC group has partnered with leading financial institutions such as International Finance Corporation, Washington and Prudential Financial Inc., United States, in transforming the lives of millions of customers across India

(WGC) is the parent company for some of the top brands in India such as DHFL, Aadhar Housing Finance Company, Avanse Financial Services Ltd, DHFL Pramerica Life Insurance Company Ltd and DHFL Pramerica Asset Managers Private Ltd to name a few.

For any editorial queries, please contact:

Arijit Sengupta

Group Head – Global Communications & CSR

WGC - Wadhawan Global Capital (www.wgcworld.com)

E: - arijit@wgcworld.com

M: - + 91 98203 40485