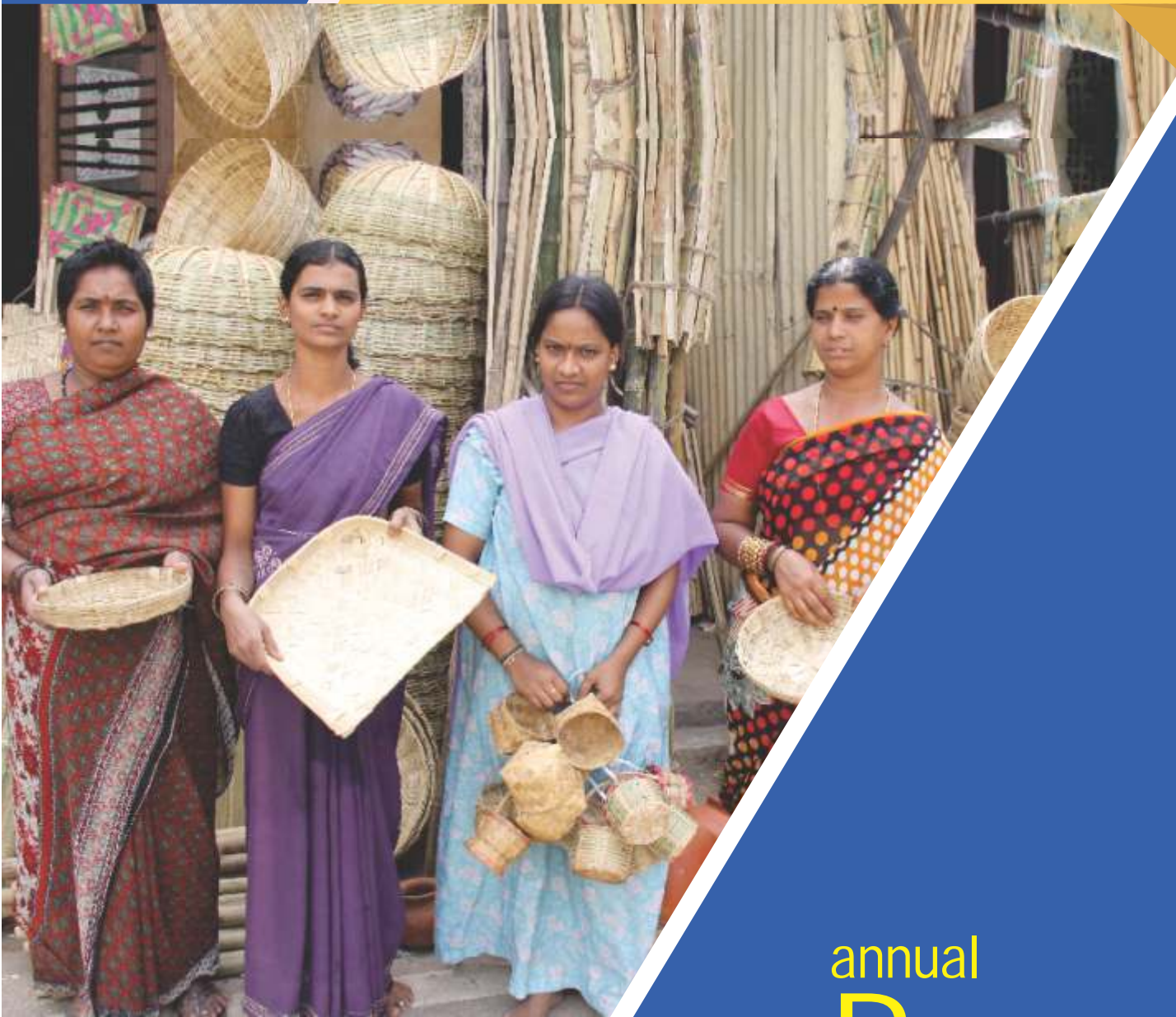




ASSOCIATION OF KARNATAKA MICROFINANCE INSTITUTIONS



# annual Report 2019-20





## Message from Chairman Emeritus

**Padmashree Aloysius Prakash Fernandez**  
Chairman Emeritus - AKMI

The pall of gloom which covered the Micro Finance Institutions in early May is lifting as recoveries are coming in; some have reached 50%. These institutions have weathered blow after blow during the last 3-4 years, but they have survived; they surely must be providing a service which those in the informal sector need. Government is slowly realising this. Now that the country has also realised the critical role that the informal sector plays in the economy, the importance of the MFIs whose clients come from this sector increases in weight. Their operations are increasingly required as large financial institutions withdraw into "safety zones", shy away from risk and deposit their surplus funds in the RBI. The poorer sectors always require lump sums to meet emergencies in health, due to loss of jobs, to buy books and pay school fees, for working capital and purchase of inputs; the MFIs meet these needs.

However the next two years are not going to be easy as unemployment has increased and the impact of the lockdown is severe and will last for some time. Can the Rs 40,000 cr allocated to NREGA meet both the essentials required and also leave surplus to repay loans that they will have to take? It is estimated that at least 25% of the migrant labour will not return to cities. Will they find work in the villages? With surplus labour in the rural pocket of some States, wages will fall as prices for essentials rise. When will this situation stabilise is anyone's guess. Many MFIs will go slow in expansion during the next year at least, as well as provide softer loans. This may be a wise strategy but will increase the number not served.

The role of apex institutions like AKMI is growing in importance, but AKMI needs to provide services which will help MFIs to overcome this abnormal situation. I suggest that AKMI launch a regular channel of information through e-mail or social media, based on analysis of data provided by Sa Dhan (which has done a good job to help the sector in a crisis situation) which advises MFIs in Karnataka how to move forward, how to overcome problems they face, which sources to

approach for funds and where local markets can be accessed. This could be decentralised to the Districts. Meetings with potential investors who are willing to adjust to this abnormal situation could be organised. Is there need for mergers? AKMI is doing a great job providing regular reports. This must go further to meet the needs of MFIs in the present situation. The MFIs discovered how to meet the last mile in delivery long before Swiggy came on the scene. Can they lead the way again.

What of the future? The NBFC-MFIs are here to stay. Evidence that they are filling a gap is increasing as Government resources are shrinking and demands from sectors besides those related to development and micro finance increasing. No new schemes for the year will be launched according to the Finance Ministry. The Panchayat structure in Karnataka is running short of funds. But there is need for NBFC-MFIs to specialise. A large number of clients borrow to smoothen cash flow; but several also borrow for investment in livelihoods for which they have inadequate experience and support. Can some MFIs shift their focus to ensure that clients have the skills and networks to use their loans efficiently and market their products locally. This will require a change in mind set and allocation of human resources from a focus almost entirely on pre-loan processes towards provision of support services after the loan is provided. They need to provide post loan support for value addition, better use of working capital, to upgrade management skills, and introduce appropriate technology; these objectives should be brought into our range of concerns, if loans are to be productively invested in a sustainable way; local markets need to be developed and networks established and clients brought into them. The future holds challenges. We can continue in the usual path or we can break out and find new ways to meet them. THE CHOICE IS OURS.

**Padmashree A.P. Fernandez**  
Padmashree Awardee 2000  
& Founding President AKMI



## Message from Chairman

**Venkatesh N**  
Chairman- AKMI

On behalf of the members and the executive committee of AKMI, I have the pleasure of presenting the annual report for the year 2019-20.

Karnataka is one of the biggest and matured markets for the microfinance sector. The state has been a forerunner in setting the tone for financial inclusion and in adapting to the ever changing market dynamics.

There has been a myriad of organisations that have played a pivotal role over the last few decades in building the sector. As early as in the 70s, MYRADA's pioneering work with the self-help affinity groups set the template for others across the country to follow.

The scale and diversity of the sector can be witnessed in the different types of organisations operating in the sector. Ujjivan, one of the first Small Finance Banks, SKDRDP, a Trust, and Credit Access Grameen Limited, an NBFC-MFI, all manage large portfolios.

AKMI was one of the first state associations in the country, formed in the year 2007, to address the difficulties faced by the sector in the state. The strength of the association has been the spirit of collaboration of the microfinance organisations of various denomination under one umbrella, thereby adding to the vibrancy to the sector.

The year saw robust growth which helped us to penetrate and serve our customers across the length and breadth of the state. As at the financial year ending March '20 the portfolio touched an amount of Rs. 29863 Crores with over 96 lakhs loan accounts.

I am thankful for the cooperation of all the members in helping the sector grow from strength to strength. I would also like to thank the executive committee for their leadership and the AKMI Secretariat for their excellent work through the year.

Venkesh



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## About AKMI



ASSOCIATION OF KARNATAKA MICROFINANCE INSTITUTIONS

### About AKMI

AKMI (Association of Karnataka Microfinance Institutions) was established in 2007 to bring in better transparency and governance, client protection and ethical practices among the MFIs in Karnataka. It is a self-regulatory authority with code of conduct for its members.

AKMI is a registered society under the societies Act 1960. Its registered office is at # 3, 1st Floor, 1st Main, 1st Cross, Kodgehalli Main Road, Bhadrappa Layout, Nagashettihalli, Bangalore - 560094

### Our Mission

To build the field of community development finance in Karnataka, to help its members and associate institutions to better serve low-income households, particularly women, in both rural and urban Karnataka and India, in their quest for establishing stable livelihoods and improving their quality of life.

AKMI aims to cover all microfinance institutions functioning in Karnataka as its members to bring uniformity in community development, strengthen MFI function & resolve conflicts among MFIs & co-ordinate with other partners.

### Our Objectives

- To, initiate, promote, support, encourage, conduct and organise any and all forms of Community Development Finance and related activities.
- To provide a forum for entities, organizations and individuals engaged directly or indirectly in the field of Community Development Finance in Karnataka, to meet, share and exchange their experiences, expertise and resources.
- To work towards promoting co-operation amongst CDFIs and resolving conflicts amongst CDFIs and entities and organizations involved with CDFIs.

- To serve as a catalyst for further building the field of Community Development Finance in Karnataka.
- To strengthen the capacities of institutions involved in Community Development Finance through research, consultancy, publication and training in different aspects of Community Development Finance.
- To establish linkages between members and resource institutions, such as funding agencies, financial institutions, rating agencies training, consultancy, academic and research institutions.
- To work with other networks and coalitions of institutions involved in Community Development Finance.
- To make representation to the Government of Karnataka, Government of India (GOI), the Reserve Bank of India (RBI) and other regulatory and policy making bodies to promote institutions providing Community Development Finance and help create a favorable policy environment for such institutions, both at a State and National Level.

### Our Core Value

- ❖ Integrity
- ❖ Fair Practices
- ❖ Transparency
- ❖ Quality of Services

### Our Affiliations

- ◆ Sa-Dhan,
- ◆ MFIN (Microfinance Institutions Network),
- ◆ AKMI is invitee in State Level Banker Committee (SLBC) and regularly attending its quarterly meetings and participating in deliberations
- ◆ AKMI is also a member of subcommittee of SHG-BLP of SLBC Karnataka

## Executive Committee

### Padmashree Aloysius Fernandez - Chairman Emeritus



Padmashree Aloysius P. Fernandez, Founder Chairperson is M. A., L.Ph. and B.Ph (University of Louvain, Belgium). He has also done a special Diploma in Development studies from University of Oxford, U.K., and another Diploma in Sociology and

Research Methodology, from University of Louvain, Belgium. He is formerly the Executive Director and now, is a member secretary of MYRADA, a premier NGO of India.

Recipient of Padmashree Award during 2000, Sri Aloysius Prakash Fernandez has vast experience in the fields of development and finance. Popularly known as the father of the SHG movement, which he pioneered during 1985, he was instrumental in setting up MYRADA. With NABARD, he was instrumental in setting up MYRADA. With NABARD, he was the driving force behind the SHG-Bank linkage Programme. He was honored by Honorable Mr. Arun Jaitley, Finance Minister, Government of India on the eve of Silver Jubilee of 'SHG- Bank linkage programme organized by NABARD at New Delhi. He is also recipient of lifetime achievement by Corporation Bank and Access Development Services & HSBC jointly.

To take forward the micro finance programme, he founded Sanghamithra Rural Financial Services, a Section 8 Company in 1996.

His contribution to the developmental sector and his outstanding work in setting up and managing people institutions automatically involved him in several national and state level committees including the Dr. C Rangarajan Committee on Financial inclusion and steering committee on Agriculture and allied sectors during the 12th Five year plan. He was the Chairperson of NABFINs for five years. He is also a recipient of Caritas Millennium Award.

### Venkatesh N - Chairman



Venkatesh has over 15 years' experience in the financial services industry. He founded Samasta in 2008 and has been committed to building an unparalleled identity for the company within the microfinance industry in India. Venkatesh drives Samasta's growth strategy with

strong business acumen and unwavering commitment towards innovation and providing exemplary customer service. An ardent entrepreneur, Venkatesh is also the founder of PNV Techno Acquisitions Private Ltd., that markets financial products, and Affluence Edifice, that provides wealth management services for individuals.

Venkatesh holds a Bachelor's degree in Computer Science and he has attended Harvard Business School- ACCION Program on Strategic Leadership in Microfinance.

### Manoj Pasangha - Vice Chairman



Mr. Manoj Pasangha is the Executive Vice President and Zonal Business Head of Bharat Financial Inclusion Limited (formerly known as SKS Microfinance Ltd.). He has been with the organization since 2013.

He is proud to be associated with BFIL, which is incidentally the country's first public listed and largest MFI. BFIL charges one of the lowest interest rates among all the private sector MFIs in the world. Besides the standard Income Generating Micro Loans, he is also part of the many new initiatives, which BFIL has embarked into for the benefit of the 6.5 million poor women borrowers, such as Two-Wheeler Loans, Home Improvement Loans, Liability Products and RDSPs.

He has 25 years of work experience in total, which includes donning roles in operations and distribution overseas as well as promoting his own hospitality business there in Australia. Upon returning to India, he was associated with Standard Chartered Bank before working with ING Life India for 10 years. As a Vice President with ING Life India, he spearheaded many rural initiatives in their Alternate Channel Business.

After schooling at St. Joseph's Boys High School, Bangalore, he graduated from St Joseph's College of Commerce, Bangalore, and then acquired post-graduate qualifications in Business Accountancy, Hospitality Management, Public Relations, Publicity and Promotions through leading universities in Australia.

#### Shantha Kumar - Secretary



Dr. Shantha Kumar K is Zonal Head, L&T Financial Services Ltd managing Karnataka, & Tamil Nadu states. He is a STAR AWARD winner for the last three consecutive years from the current employer. He has close to 20 years of experience in the Micro finance industry and has worked in SHG, JLG & individual loan models. Prior to the present assignment, he worked with Ujjivan Small Finance Bank as Regional Business Manager and with Jana Small Finance Bank as Head- Individual Loans. He is a Postgraduate with gold medal from the University of Agricultural Sciences, Bangalore and also holds Master's degree in Business Administration & PhD in Management.

#### Kishore Mangalvedhe - Treasurer



Mr. Kishore is the COO (South) – Rural Banking for Fincare Small Finance Bank Ltd.

He joined the bank in 2014 and was instrumental in setting up a rural network of 200 branches and growing the Fincare business in South to over

Rs 2000 Crs.

He has a track record of over 30 years in Leadership & Managerial capacities spanning different organisations in the financial services sector across multiple products & geographies with rich experience in Microfinance, Rural and Corporate Finance. He started the Rural Retail and Microfinance in L&T Finance Ltd where he served for over 16 years.

He is a Founding Director of Microfinance Institutions Network (MFIN) and was actively involved in the negotiations to resolve the AP crisis.

He is a B.Sc. (Maths) from Bangalore University and has done post-graduation studies from Indian Institute of Science, Maastricht School of Management, Osmania University and NALSAR in different areas of management. He is a recipient of fellowships from Rotary Foundation, Netherlands Fellowships Program (NFP) and Swedish International Development Cooperation Agency (SIDA) for studies abroad.

#### Udaya Kumar, Member, Executive Committee



Udaya Kumar Hebbar  
Managing Director & Chief Executive officer

CreditAccess Grameen Ltd

Mr. Udaya Kumar oversees all the activities of CreditAccess Grameen as Managing Director and CEO. He has been the main architect and driving force for the overall success and growth of CreditAccess Grameen since 2010. He has close to 30 years of experience in the financial services industry. Prior to joining CA-Grameen, he was Associate Director at Barclays Bank. Other previous positions include Assistant Manager at Corporation Bank and Assistant General Manager at ICICI Bank, India's second largest bank.

Mr. Hebbar has immense exposure to all banking sector operations, including rural, Agri and micro-banking fields. In the course of his banking career, he has successfully implemented Six Sigma Quality Initiatives, Five-S principles for workplace management and ISO Standard.

Mr. Udaya Kumar Hebbar holds a master's degree in commerce, CAIIB from the Indian Institute of Bankers and is also a graduate in banking operations and technology from BAI, USA.

#### Vivekanand N. Salimath - Member, Executive Committee



Mr. Vivekanand N. Salimath, Chairman of IDF FSPL is Post Graduate in Agricultural Science from University of Agricultural Sciences, Dharwad with Gold Medal. He is also the founder Trustee of Initiatives for Development Foundation (IDF) and its Managing Trustee since inception.

He Has banking experience of over 23 years in Syndicate Bank in various capacities. Served as the Executive Director of RUDSETI, Ujire for 8 years. His earlier work included building up the capacity of RUDSETIs (Rural Development and Self Employment Training Institute) and other organizations as Executive Director of RUDSETI, Ujire, Karnataka. During his tenure, RUDSETI achieved the distinction of training more than one lakh youth, with 65% of them starting their own enterprises. Under his leadership RUDSETI bagged an prestigious FICCI award for rural development.

Vivekanand Salimath is a member of several prestigious committees like:

Member-MFI Standing Committee of RBI, Bangalore,

- Member-MFI Standing Committee of RBI, Bangalore,
- Ex-President, Association of Karnataka Microfinance Institutions (AKMI),
- Ex Board Member-NABARD-RECARD Member
- Board of Directors Sa-Dhan.
- Board of Directors INAFI.

He has vast experience in the field of Micro Finance ,Rural Development, Women Empowerment, Farmer Producer Companies. He is regular visitor as guest speaker to many prestigious professional/ educational institutions such as IIM, Bengaluru, Jain University, Bankers Training institutes etc.

**Kishore Kumar S A** - Member, Executive Committee



Kishore Kumar S A  
Founder Director & CRO,  
Saggraha Management Services.

Mr. Kishore has 23 years of experience in Banking, Financial services and Consulting. He has worked for Grameen Financial Services, Barclays Bank, ICICI bank, Karnataka Bank, Oriental Bank of Commerce, (esrtwhile)Global Trust Bank in his career. He has handled two International M&A projects of local banks in Indonesia and Uganda during his Barclays stint. He core expertise is in Credit, Risk, backend Operations, Branch banking and SME & Retail Banking. He hold a Masters degree in (M.Sc.) Agricultural engineering, EGMP from IIM - Bangalore.

Organizations :

Grameen Financial Services Pvt Ltd, Janalakshmi Financial Services Pvt Ltd, Barclays Bank, ICICI Bank Ltd, Global Trust Bank (Amalgamated with Oriental Bank of commerce), Karnataka Bank Ltd India Finserve Advisors, Saggraha Management Services Pvt Ltd.

Roles :

Assistant Vice President – Product Operations, Regional Manager, Senior Manager – Commercial Operations, Senior Manager – Portfolio Manager, Cluster Head, Agriculture Finance Officer – Scale 1 Officer.

Education :

Institute Indian Institute of Management- Bangalore-EGMP, University of Agricultural Sciences, Bangalore – M Sc Ag Engg, University of Agricultural Sciences, Bangalore- B.Sc. - Agriculture.

Achievements :

Product Operations of 650 Cr portfolio, Product Development, Core Project Team member to start rural Ops of NBFC Portfolio, Credit & Risk management, International exposure of mergers & Acquisitions in Banking.

Extracurricular :

Secretary for the adventure clubs, Co convener for Agri Trade Exhibitions.



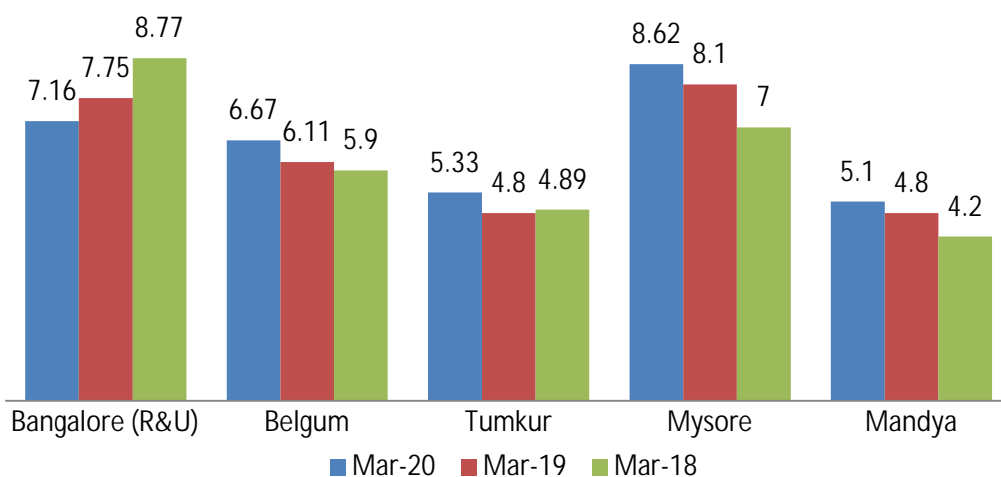
| SL No | MFI Names  | Head Office Location    |
|-------|--|-------------------------|
| 1     | Asirvad Microfinance Ltd                                       | Chennai – Tamil Nadu    |
| 2     | Belstar Investment & Finance Pvt Ltd                           | Chennai – Tamil Nadu    |
| 3     | Bharat Financial Inclusion Ltd                                 | Hyderabad - Telangana   |
| 4     | BSS Microfinance Ltd   | Bangalore – Karnataka   |
| 5     | Chaitanya India Fin Credit Pvt Ltd                             | Bangalore – Karnataka   |
| 6     | Credit Access Grameen Ltd                                      | Bangalore – Karnataka   |
| 7     | IDF Financial Services Pvt Ltd                                 | Bangalore – Karnataka   |
| 8     | Madura Microfinance Ltd  | Chennai – Tamil Nadu    |
| 9     | Muthoot Microfin Ltd   | Ernakulam-Kerala        |
| 10    | NABARD Financial Services Ltd                                  | Bangalore – Karnataka   |
| 11    | Navachetana Microfin Services Pvt Ltd                          | Haveri-Karnataka        |
| 12    | Samasta Microfinance Ltd                                       | Bangalore – Karnataka   |
| 13    | Spandana Sphoorty Financial Ltd                                | Hyderabad - Telangana   |
| 14    | RORS Finance Pvt Ltd   | Srinivasapura-Karnataka |
| 15    | L & T Finance Ltd  | Mumbai-Maharashtra      |
| 16    | Habitat Micro build India Housing Finance Company Pvt Ltd      | Bangalore – Karnataka   |
| 17    | New Opportunity Consultancy Pvt Ltd (NOCPL)                    | Mumbai-Maharashtra      |
| 18    | Saggraha Management Services Pvt Ltd                           | Bangalore – Karnataka   |
| 19    | Vaya Fin Serv Pvt Ltd  | Hyderabad - Telangana   |
| 20    | Shree Kshethra Dharmasthala Rural Development Project (SKDRDP) | Dharmasthala –Karnataka |
| 21    | Prakruthi Foundation   | Seeghalli-Karnataka     |
| 22    | Samuha   | Kanakagiri- Karnataka   |
| 23    | Sanghamitra Rural Financial Services                           | Bangalore – Karnataka   |
| 24    | Satin Credit care Network Ltd                                  | Gurugram- Haryana       |
| 25    | ESAF Small Finance Bank  | Thrissur-Kerala         |
| 26    | Fincare Small Finance Bank                                     | Bangalore – Karnataka   |
| 27    | Jana Small Finance Bank  | Bangalore – Karnataka   |
| 28    | Suryoday Small Finance Bank                                    | Mumbai-Maharashtra      |
| 29    | Ujjivan Small Finance Bank                                     | Bangalore – Karnataka   |
| 30    | Equitas Small Finance Bank                                     | Chennai – Tamil Nadu    |
| 31    | Svatantra Microfin Pvt Ltd.                                    | Mumbai-Maharashtra      |
| 32    | Svamman Financial Services Pvt Ltd.                            | Mumbai-Maharashtra      |

## Karnataka MFI Coverage as on 31st March 2020

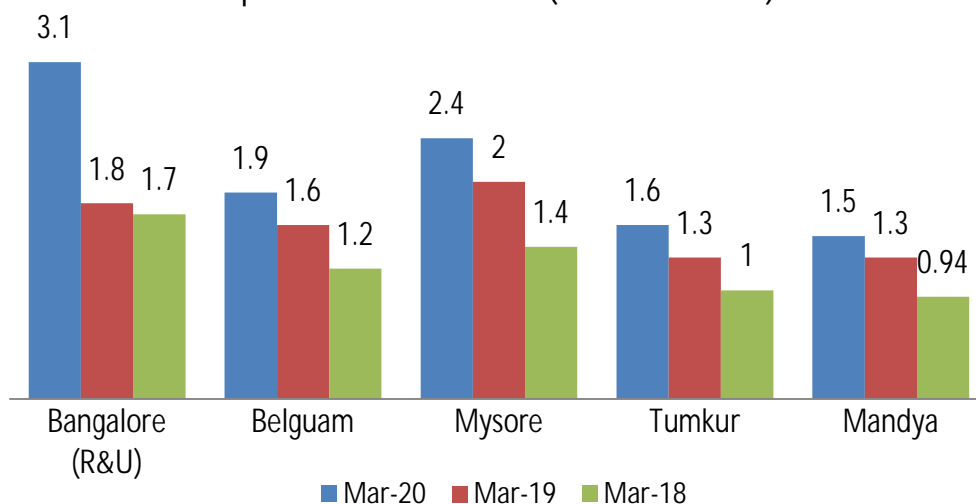
- ❖ No of Members: 32
- ❖ No of Branches: 2115
- ❖ No of Employees: 24892
- ❖ No of Active Accounts : 96 Lakhs
- ❖ Amt outstanding: Rs 29863 Crs
- ❖ PAR(NPA): 521.22 Crs



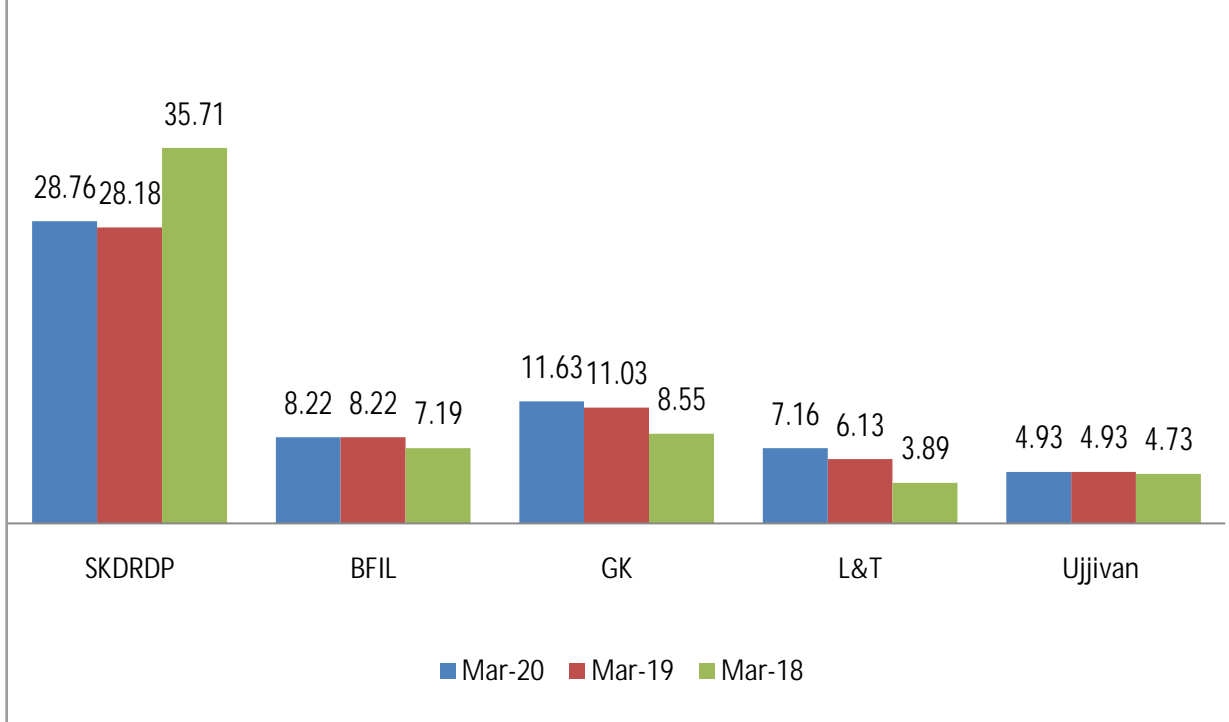
Top 5 Dist's in clients reach(fig in lakhs)



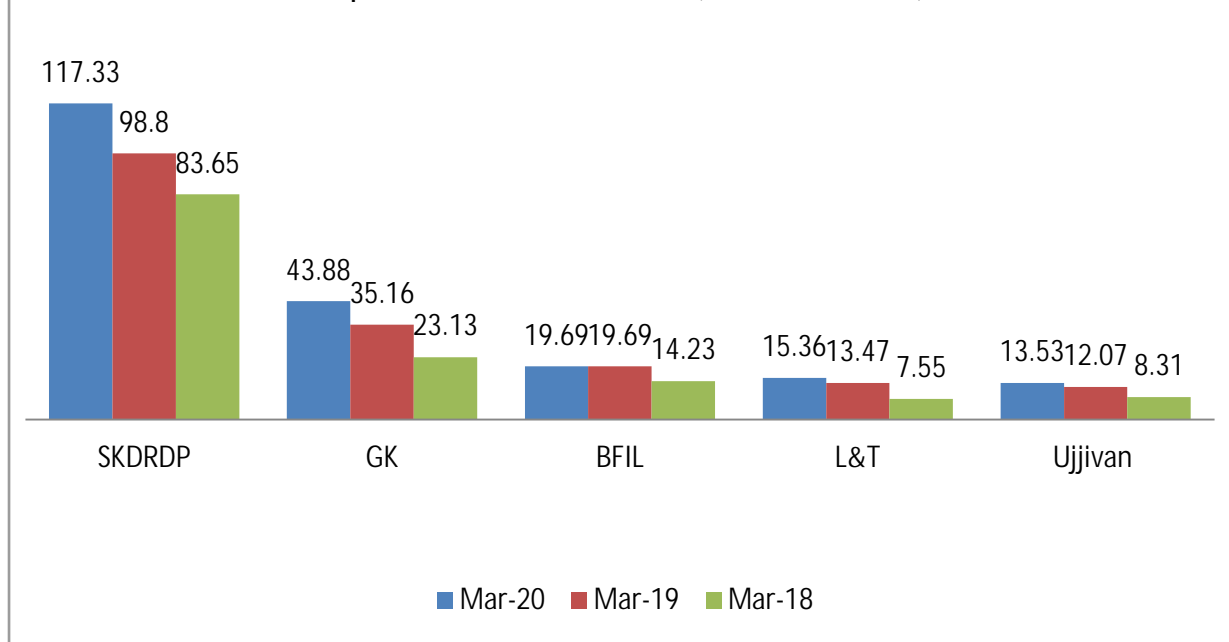
Top 5 Dist's in Portfolio (Amt in '000Crs)



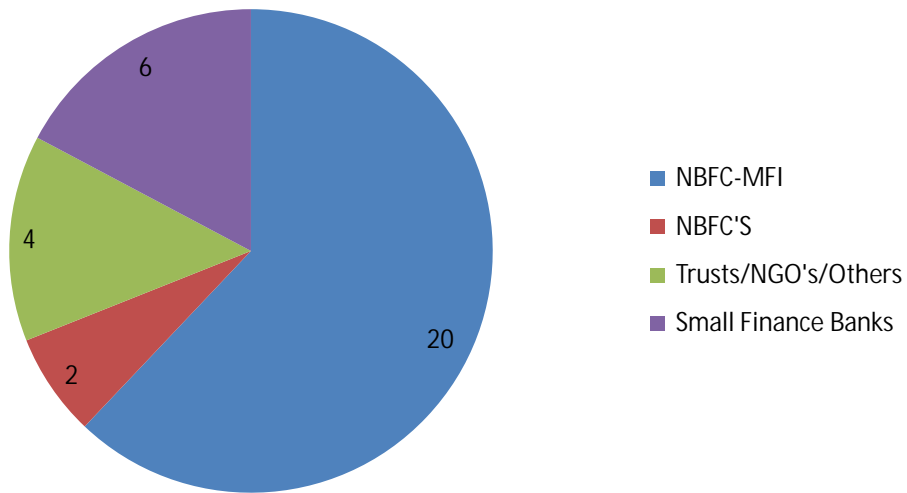
Top 5 MFI's Client Reach (Fig in Lakhs)



Top 5 MFI's in Portfolio (Amt in 00 Crs)

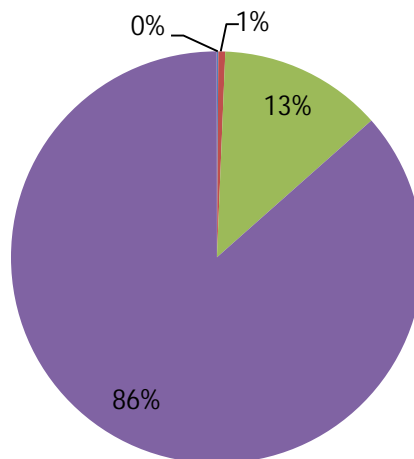


Legal Forms AKMI Members



Portfolio Wise Distribution MFIs(Fig in Crs)

<50 Crs   50-100 Crs   100-500 Crs   >500 Crs



### District AKMI Units Activities

AKMI has 29 district forums actively involved in various poverty alleviation programmes & significantly contributing to the financial inclusion agenda. The lead MFI in the district takes the initiative to resolve issues in the district including liaison with local District Administrative officials etc.



## AKMI Activities during 2019-20

1. AKMI conducted the independent study, along with Advocate, on microfinance crisis at Sagar of Shimoga dist. Karnataka. Some of the default customers, had conducted press meet at Sagar, alleging, one of the MFIs harassing for recovery.
2. Sri. V.N.Hegde CEO AKMI attended Belgaum AKMI meeting on 13.8.2019.  
AKMI CEO Mr.Hegde visited some of flood affected places like Gokak, Munvalli and Ramdurga in Belgaum District on 12.08.19 along with Mr.Shanth kumar (Zonal Manager, L&T) secretary, AKMI
3. Recovery Problem at Sulya, Mangalore dist Karnataka Report by CEO AKMI Sri. V.N.Hegde
4. 9.9.2019: CEO AKMI attended Press Meet at Puttur. Also met AC, to give clarification about Karnataka Debt Waiver Scheme 2018, that it is not applicable to AKMI member MFIs.
 
5. 03-09-2019: CEO AKMI talked to Sadashiva JDS Leader Sulya and arranged a meeting with LDM Mangalore and MFIs regarding MFI lending & recovery crisis etc.. And requested LDM, to advise the leaders, not to disturb normal MFI activities
6. 8-09-2019 : CEO AKMI- Conducted Press Meet at Puttur & met AC Puttur along with MFIs, AC arranged to put a banner at his office, also gave paper statement regarding non eligibility of MFI loans under Debt Relief Act 2018. Mr.Panchkshari also met AC Puttur at later date.
7. 21.10.19 & 22.10.19: Regarding recovery problem in DK AKMI CEO and Ombudsman, along with our legal advisor, visited to Belthandi, Puttur and Mangalore. Conducted AKMI meeting at Belthandi. Visited Police dept., AC, DC office, submitted the AKMI memorandum, regarding recovery crisis in Belthandi, Puttur area.
8. 21st 22nd Oct-2019 : AKMI Team –CEO AKMI, Ombudsman AKMI & Legal Advisor visited Mangalore DC & SP Office, CPI (police) Beltangadi and AC Puttur Office, submitted letters, Con call with MFIN, requested media support Conducted dist./Taluka AKMI meeting at Beltangadi, Mangalore and Udupi.
9. 7.11.2019 : CEO AKMI visited to CS office GOK, to seek appointment, for meeting of EC members with CS GOK.DNBS RBI & SLBC to appraise the problems of coastal dists. Recover
- 10 11-11-2019 : CEO AKMI met heads of DNBS RBI, SLBC (submitted letters) Co-op Dept and Election Commission office & NABARD RO Bangalore. They assured to discuss the issue in SLBC.
- 11 12-11-2019 : CEO met Principal Secretary Co-Op dept. GOK & Collected Co-Op dept letters addressed to DC/AC/RC, circulated to MFIs for information at field
- 12 Karwar dist AKMI members operating at Sirsi attended AC meeting.
- 13 AKMI Secretary (Mr.Shanth kumar) and team comprising senior executives of MFIs (Mr.Panchakshari, Mr. Srivatsa, Mr.Vijay Narayan, Mr.Deepak) met DC, SP of Mangalore. Conducted AKMI meeting & formed core committee, to attend day to day problems and meet Govt officials locally on regular basis.
- 14 09.12.2019: Met Dr. Veerendra Heggade Dharmastalam and Dr.Manjunath SKDRDP along with Mr. Venkatesh, Mr. Udaya Kumar, Mr. Panchakshari and Mr.Vijay from Samasta explained about the misinformation campaign going on in DK and Udupi Districts, sought support, requested Dr.Manjunath to join AKMI EC.
- 15 Meeting at Zilla Panchayath Office presided by DC, arranged by DRCS. Agitators (Mr. B M Bhat, Mr. Sadashiv, Mr. Vasanth Bangera EX MLA) and representatives from various agitating organizations. Mr. Hegde, Mr. Pamadi, Mrs. Premlatha (advocate), Mr. Panchakshari,

Mr. Srivatsa , Mr. Sadaf from Muthhot, Mrs. Achala Sreevatsav from MFIN , Mr. Karthik from Sa-dhan ,We gave clarifications on their allegations about high ROI from MFIS, coercive methods of recovery,etc. We agreed to set up customer Grievance cell in Mangalore.

16 14-12-2019: Met Mr. B Y Raghavendra, M P Shimoga by EC members (Mr. Venkatesh, Mr. Udaya Kumar and Mr. Anand Rao) and CEO AKMI

17 15.12.2019: Arranged meeting of senior MFI staff with Mr. Eshwarappa RDPR Minister GOK at Shimoga

18 19-12-2019: AKMI Press Meet at Shimoga.



19 26-12-2019: AKMI team met Sri. Tejshwi Surya MP Blr South, appraised about problems in DK, Udupi and other districts

20 06-01-2020: EC members met Ex CM GOK Sri. H.D. Kumaraswamy in Bangalore and appraised the problems cropped up in recovery of MFIs loans, on account of Karnataka Debt Waiver Scheme 2018.

21 09-01-2020: AKMI Press meet at Udupi.



22 14-01-2019: AKMI CEO, Ombudsman and Sri. Panchakshari met Sri. Parashivamurthy ADGP Bangalore., appraised him the problems of MFIs in the field.

23 03-02-2020: AKMI Meeting at Samasta HO Bangalore was attended by Mrs. Achala & Mr. Kamlesh from MFIN & EC Members from AKMI . After the meeting, visited RBI by -Achala, Kamlesh, V.N Hegde & Venkatesh. Met GM DNBS to appraise the present MFI crisis.

24 18-02-2020 : Visited Police commissioner Office Bangalore by V.N.Hegde and B.M.Pamadi to submit the AKMI letter requesting for stopping Dharna by agitators in Freedom Park.

## AKMI Internal Meetings

1. AKMI conducted AGM on 19-06-2019 at Hotel Fern Citadel Bangalore. Chairman Emeritus Mr. A . P Fernandez is releasing the AKMI Annual Report



2. AKMI review meetings conducted on 27-09-2019 at Hotel Fern Citadel Bangalore. All the 32 Members are attended the meeting.



## Internal Workshops

1. AKMI conducted HR workshop on 30-01-2020 at Hotel Fern Citadel Bangalore. There were 28 HR personnel participated in the programme. Mr. Rijo John, Training Head from BFIL, Mr. Trishuli HR-Head from Credit Access Grameena Ltd. , Ms. Dhanashree & Mr. Jeevaraju from Samasta took sessions.They discussed some interesting facts of MFIs, diversity management including gender diversity, case study, etc. The participants participated actively in the group discussion, deliberations and the feedback has been good.



## AKMI EC Meeting

1. AKMI Executive committee Meetings held at Bangalore on 19-06-2019, 09-08-2019, 03-09-2019, 27-09-2019, 25-11-2019, 11-12-2019, 24-12-2019, 27-01-2020, 03-02-2020, 24-02-2020.





2. AKMI EC Members discussing with Sri. Harsha, CEO MFIN & Sri. P. Satish, Sa-Dhan @ Hotel Citadel Bangalore on 11.12.2019



### Meeting/s with Govt. Dept and other stakeholders

1. AKMI Ombudsman visited Karnataka State Election Commission office Bangalore to explain the functioning of our member MFIs in the state during local body election and handed over the letter.
2. 21.6.19: Sa-Dhan-RBI Training of Trainers programme to MFIs in Bangalore.
3. 26.6.19: 145th SLBC meeting in Bangalore.

4. AKMI CEO Mr. Hegde visited some of flood affected places like Gokak, Munvalli and Ramdurga in Belgam District on 12.08.19 along with Dr. Shanth Kumar (Zonal Manager, L & T) secretary, AKMI. Then the team met Deputy Commissioner Dr. Bommanalli and appraised him about our activity.



5. 3.10.19: AKMI CEO attended SLBC subcommittee meeting on SHG bank linkage programme.

6. Handed over the Karnataka CM relief fund cheque Rs. 2.00 lacs from AKMI to DC Belagavi.



Sri N.M. Patil, MD IDF, AKMI Ombudsman Mr. Pamadi and senior officers of MFIs were present during the occasion.

7. CEO AKMI visited to SLBC and Election Commissioner Office Bangalore, to handover letter to permit MFIs to function smoothly in field during bi-election period

8. 06-01-2020: EC members met Ex CM GOK Sri. H.D. Kumaraswamy in Bangalore and requested him to clarify in the media about Karnataka Debt Waiver Scheme 2018.



9. 14-01-2020: AKMI CEO, Ombudsman and Sri. Panchakshari met Sri. Parashivamurthy ADGP Bangalore for appraising him about the law and order problems faced by MFI staff while going for recovery.

10. AKMI CEO and AKMI Ombudsman attended meeting called by DC Shimoga on 07-02-2020



# Financial Literacy Programmes

## 1. Bangarpet : 05-08-2019

- ❖ No of Customers attended: 450
- ❖ Dignitaries attended:
  - i. Sri Chandramouleshwar, Tahasildar Bangarpet
  - ii. Sri Hosmat LDM Kolar
  - iii. Sri Vijay kumar RSETI
  - iv. Ms. Renuka and Ms. Ambika Manjunath FLC Kolar
- ❖ Organized by: Fincare Small Finance Bank



## 2. Hosakote : 06-08-2019

- ❖ No of Customers attended: 350
- ❖ Dignitaries attended:
  - i. Sri Ramesh, Tahasildar Hosakote
  - ii. Sri Madhusudhan LDM Bangalore
  - iii. Sri Venkatesh Municipality Dy. Commissioner
  - iv. Sri Narayanswamy, Director RSETI
  - v. Sri Suresh Bellubbi, FLC
- ❖ Organized by: Ujjivan Small Finance Bank

## 3. Chintamani : 13-09-2019

- ❖ No of Customers attended: 650
- ❖ Dignitaries attended:
  - i. Sri Vishwanath.S.L., Tahasildar
  - ii. Shri Basavaraj, LDCM Canara Bank, Chickballapur
  - iii. Sri Venkatswamy, Director RSETI
  - iv. Sri Narasinhappa and Sri. Jangamappa Councillors FLC
- ❖ Organized by: Ujjivan Small Finance Bank







#### 4. Kunigal: 08-11-2019

- ❖ No of Customers attended: 500
- ❖ Dignitaries attended:
  - i. Sri Payanna FLC councillor
  - ii. Director RSETI
  - iii. Police Dept Ladies Cell Head
  - iv. Sri B.M Pamadi AKMI Ombudsman
- ❖ Organized by: Credit Access Grameen Ltd



#### 5. Channapatna : 28-11-2019

- ❖ No of Customers attended: 450+
- ❖ Dignitaries attended:
  - i. Sri Suhas Joshi LDM Ramanagar
  - ii. Sri Chandra EO Taluka Panchayat,
  - iii. Director RSETI,
  - iv. RI from Tahasildar office
  - v. Sri B.M Pamadi AKMI Ombudsman
- ❖ Organized by: Ujjivan small finance bank

#### 6. Doddaballapur: 29-01-2019

- ❖ Dignitaries attended : 350
  - i. Sri H.B Mallya, Chief Manager Canara Bank
  - ii. Sri V.N Hegde CEO AKMI
  - iii. Sri B.M Pamadi AKMI Ombudsman
  - iv. Smt. K.J Kavitha, President Mahila Samaja
- ❖ Organized by: Belstar Micro Finance Ltd.



The details of the grievances received during the year 2019-20

- 1) Total call/written communication/ email received : 1022
- 2) Written communication/email received : Nil
- 3) Solved : 1022

The Nature of calls received

I) General matter

- 1) Micro Insurance- premature closure
- 2) ATM card problem
- 3) Branch /staff details
- 4) New group formation
- 5) Staff Behaviour
- 6) General Enquiry about MFI

II) Loan Matter

- 1) Loan application status
- 2) New loan/renewal of loan/various purpose loan requirement.
- 3) CB Report query/NOC&NDC problems
- 4) Loan short credited/not credited/higher amount loan requirement
- 5) Pre mature closure
- 6) Delay in disbursement

III) Recovery Matter

- 1) Reschedulement of repayment
- 2) Ring Leader problems
- 3) Various recovery matter

IV) Insurance Matter:

Follow up

Observations of AKMI Ombudsman :

AKMI members have faced the following problems in recovery aspects during 2019-20

- 1) Flood situation in Karnataka affected the functioning of our members.
- 2) Persons of vested interest unnecessarily created the problems in recovery process, even though our members are functioning as per RBI guidelines (following RBI Fair Practice Code, Code of Conduct of Sadhan & MFIN(SROs)).
- 3) During COVID 19 because of lockdown and moratorium functioning of our members got affected.
- 4) Even though our members are functioning as per RBI guidelines, persons of vested interest making obstructions in the field . Clarity about functioning of MFIs in the field is required among Govt officials.
- 5) Many times toll free tele number (TFN) is not attended/functioning . Customers find difficulty when Multiple language/s buttons are there.
- 6) CB matter: CB report, is final for verification, NOC/NDC is dispensed with, during loan sanctioning.
- 7) After our member MFI started cashless disbursement of loan, the customers sometimes expressed difficulty in getting cash in ATMs .
- 8) AKMI secretariat has been liasoning with election commission, in smooth functioning of our member MFIs in the field during Lokasabha Election, Assembly Bi election - Model Code of Conduct.



Asirvad Microfinance limited became a subsidiary of Manappuram finance Ltd, is leading microfinance institution headquartered in Chennai, it provides Microfinance loans to women from poor and low-income household through its network of Branch 1030 across 22 states in India.

Asirvad Microfinance offers a wide range of products to address the critical needs of customers throughout their cycle. These include income generation, mid term loans and products loans, and recently Asirvad started giving loans to SME loans to micro and small entrepreneurs.

### Highlights of FY 2019-20

- Rated MFI 1 - Highest rating by CARE.
- May 2019 - Drive 2019: Divisional Manager's Reawakening session for Innovation, Vision and Excellence from 27th - 31st May 2019 in Hyderabad.
- 1 December 2019 - Asirvad Microfinance crosses ₹5,000 crore AUM with 2 million client base.
- Jan 2020- 1000 Branches branch network crossed.
- Implemented customer onboarding process to save time and accurate information of customers.
- Launches Asirvad Digi pay mobile for customers, through this app our customers can pay their loan installments from their mobiles itself.
- Introduced mandatory and optional e-learning LMS courses for all our employees to empower them.

### Mission

A balanced blend of economic and social program is essential to promote the development of poor and low-income households. Our social initiatives such as customer education, health care and financial literacy.

- We supplied 15000+ blankets, towels under CSR activity in flood impacted areas.
- Conducted free health camps in association with DFY (Doctors For You).
- Asirvad family has contributed INR 20 lakh to PM CARES towards fight against pandemic COVID-19 under CSR activity.
- Supplied Masks, gloves, and sanitizers to all our employees to fight against pandemic COVID-19.

### Flood relief kits distribution







## Belstar Investment and Finance Pvt Ltd

Belstar Microfinance Limited (Belstar) is a Non-Banking Finance Company (NBFC) and a subsidiary of Muthoot Finance Limited. Guided by an expert Board member team and an able leadership, the company has successfully transitioned into a profitable and high-potential Microfinance Institution (MFI) with low credit risk. Belstar's business model is unique as it pursues a double bottom line focusing on both financial performance as well as social performance with the assistance of Hand In Hand India in alleviating poverty coupled with community development.

The Company's growth was further accelerated after the strategic equity investment by Muthoot Finance Limited, helping it secure an "A" rating. This has helped Belstar focus on diversification of the funding profile, expansion in operational states and making inroads into newer geographies.

The Company is now a Non-Deposit taking Systemically important NBFC-MFI. During FY 2017-18, the Company became a deemed public limited company status after it became the subsidiary of Muthoot Finance Limited.

### Operations in Karnataka

Belstar operates both SHG and JLG model for its lending activities and has unique Branch collection model. Belstar has presence in 13 Districts of Karnataka with a network of 42 branches and serves over 91000 customers with an outstanding portfolio of ₹ 193 Cr.

District wise snapshot of operations

| District        | No of branches | Customer base | Portfolio in Lakhs |
|-----------------|----------------|---------------|--------------------|
| Mysore          | 6              | 9814          | 2494.3             |
| Kodagu          | 2              | 1671          | 449.18             |
| Chamarajanagara | 2              | 3394          | 830.48             |
| Chikkamagalore  | 1              | 1760          | 370.72             |
| Shimogga        | 3              | 4399          | 893.93             |
| Davanagere      | 5              | 12593         | 2532.03            |
| Tumkur          | 1              | 2709          | 519.91             |
| Chitradurga     | 4              | 9445          | 1900.67            |
| Haveri          | 7              | 19247         | 4113.31            |
| Gadag           | 3              | 7497          | 1469.29            |
| Dharwad         | 4              | 10907         | 2186.56            |
| Bangalore Rural | 3              | 7291          | 1456.14            |
| Ramanagara      | 1              | 654           | 150.23             |
| Total           | 42             | 91381         | 19366.75           |

### CSR Activities

Being a responsible lender, Belstar undertakes many programs under CREDIT PLUS activity like Financial literacy program, camp to assist them to open savings bank account and avail PMJJBY benefit, eye test camp, medical camp etc.,

| Name of the program             | No of Batches | No of customer attended |
|---------------------------------|---------------|-------------------------|
| Financial literacy program      | 64            | 775                     |
| Saving accounts and PMJJBY camp | 1             | 20                      |
| Eye Screening Camp              | 4             | 474                     |
| Medical Camp                    | 1             | 184                     |



Medical Camp conducted at Naragunda





**BHARAT**  
Financial Inclusion Ltd  
Pragati se pragati

## Bharat Financial Inclusion Ltd

### BFIL's PRAGAT initiative towards holistic village development in Kalaburagi, Karnataka:

Under Pragati, BFIL has launched initiatives in three key areas – Water Security (Safe Drinking water and Watershed Development), Healthcare & Education as part of CSR interventions.

#### Drinking Water "Pragat Water Purification Program - Quenching the thirst of the people in the village of Kalaburagi District":

Understanding the facts and figures on drinking water situation at different level, BFIL had dream to provide safe drinking water as we all may aware, India has the largest number of people without access to safe water at 75.8 million individuals and Karnataka is home to about 5 percent of the nation's population. Hence, Bharat Financial Inclusion Limited (BFIL) along with Bala Vikasa Social Service Society, a total of 9 existing defunct RO plants (Invested by GoK) revived out of 14 along with the community participation. Also organized series of awareness camps and motivation sessions to the general public on importance of clean drinking water and motivated communities to consume purified water and protect their health. A total of 14 Special Water Committee formed through general body meetings to manage these plants



independently without depending on the department resources further. To make it vibrant series of trainings organized to committee members and operators on leadership, resource mobilization and coordination skills, monitoring and project management skills. In continuation to the project implementation we have also provided the households with food grade quality 20 litres can to encourage them to consume portable drinking water. Another 5 RO plants would be revived in the coming days. "I am very grateful to the support of BFIL wherein they have revived the dead RO plant and previously I was not having any



options to drink purified water nearby and hence used to drink water supplied by the panchayat which was having 900 plus TDS. Now with the nearby access that too

with Rs. 3/- for 20 liters we the four members family drinking purified and safe water and feeling very good health as we have not consulted any doctor recently", Sri. Shiva Kumar S Sharma, Farhatnabad, Kalaburagi Taluka.

#### Education "Pragati- Road to School aims to augment rural schools with a holistic approach that empowers students with current age skills and competencies in Kalaburagi District":

The Road to School is the education CSR initiative of BFIL at Kalburgi, Karnataka and is implemented by Learning Links Foundation. It is a multi-faceted, holistic



child development program that addresses the issues of education from academic, non-academic and even the community perspective.



The direct beneficiaries of Road to School program are 4500 students in the age group of 6 – 16 years and teachers from 35 Government primary, middle and high schools in 12 villages of Kalburgi district.

RTS Program was launched by Honourable Education Minister for primary and secondary education Govt of Karnataka, Sri. S Suresh Kumar accompanied by Sri Dr. Raja P, CEO Zilla Panchayat, Gulbarga, Mr. Srinivas Reddy Vudumula Chief People Officer, BFIL, Mr. Deepak Ayatti, Karnataka Head of Business BFIL and Mrs. Anjali Mallya, Senior Partner, LLF. Principals and teachers from 35 intervention schools, District Education officers and media were present during the launch.



**Learning Enhancement And Practice Program (LEAP):** These classes are for those children who are behind learning levels. The classes provides support to improve their learning levels in a systematic manner. Currently students undergo LEAP sessions on Kannada & Mathematics and Spoken English sessions.

|                               |       |
|-------------------------------|-------|
| No. of LEAP Schools           | 26    |
| Kannada LEAP Students         | 1,341 |
| Math LEAP Students            | 1,296 |
| Total No. of KANNADA Sessions | 4,146 |
| Total No. of MATHS Sessions   | 4,094 |
| Total No. of ENGLISH Sessions | 734   |
| Total No. of Sessions         | 8,974 |

**Health and Wellness Sessions:** A total of 266 sessions conducted covering 3300 students through this initiative and focused on the physical, mental and emotional well-being of children. A thoughtfully designed curriculum supports the wellness goals via objective-focused, game-based, and interactive learning sessions that inculcate wellness practices on: Hygiene and Sanitation; Health and Nutrition; Personal and Emotional Development.

**Community Orientation Activities:** Awareness Rallies conducted and covered 2916 members, Street play by professional artists organized and covered 1453



m e m b e r s o n importance of girl child education and Door to door awareness campaign conducted on plastic free village and covered 2486 community members.

81 financial Literacy Sessions which mainly focused on the basic principles of income, expenses, importance of bank accounts, interest etc were conducted in 12 villages with 5061 beneficiaries.

**Teacher Training Workshops:** 138 Teachers from 26 Govt. schools were trained for 3 days in Pedagogy, 2 days in Spoken English and 2 days in Math Kit strategies. And also had Drawing Competition (Syllabus oriented) and Math mela (Exhibition of math kits and presentation by students) in 26 schools.



**High School Intervention:** During the month of October 2019, BFIL along with LLF distributed all six subjects' workbooks for around 1,250 STD IX and X students from 9 high schools. With the aim to provide additional support, the team of 22 RPs were divided in groups and assigned high schools and visited the schools on Saturdays to help students to practice using the workbooks and allocated experts who helped students to prepare for exams through mock exams, tips and tricks workshops and pass package practice sessions.

**Ground Water "Pragat Watershed Development to improve the ground water availability in the villages of Kalaburagi District":**

While 70% of the Indian rural households depend on agriculture for their livelihood and seeing the soil degradation, low productivity in farm land and depleted ground water we have implemented various soil water conservation works like Earthen Bunding (55060 cubic meter), Waste weirs (256), Bore well recharge structures (9) etc to help the rural community with improved surface water under the banner watershed development program along with MYRADA in the selected villages Kalaburagi as it has more rainfed area and is dependent on the erratic rainfall that ranges from medium to scanty. The project applied a systematic approach, with focus on soil and water conservation, improvement of livelihoods by following underlying principles of equity, gender, and community participation for sustainment of results even after withdrawal of outsider's support.





In this initiative we have treated 487.44 Ha of land which are protected from the soil erosion covering 321 farmers. This would save 0.87 billion liters of water. At the same time 19 hectares of farm land covered with deep ploughing activity which will convert the same to cultivable land and around 3 farmers supported with drips which will save 50% of the water against flood irrigation, 44 farmers supported with sustainable agriculture practices, 8 farmers supported with vermi compost pits construction and 293 households supported under kitchen gardening by providing seedlings as a part of demand side and livelihood interventions. "In spite of less rainfall this year till date, my land's standing crops found very good due to constructed earthen bund and waste weirs which are resulted in the form of improved moisture in 8.35 acres of dry land in the survey no 21 under the banner of water program. My sincere thanks to BFIL and Myrada for supporting the same"

Sri. Jagannatha S/o Siddaramappa, Deventegnoor Village of Chittapur Taluka of Kalaburagi District, Karnataka.



## Fight against Corona/Covid 19 in Kalaburagi District:

As you are aware India's first Corona Virus death occurred at Kalaburagi, Karnataka and the District Administration and Health Officials are still grappling with it control the pandemic. This was the time BFIL joined hands with District Health Office and supported BPL patients suffering from various major diseases who have been shifted from government hospitals to Private Hospitals as District Administration decided to keep the Govt



Hospitals only for Corona suspects as they had very limited ICU and ventilators. A total of 5 such patients supported with medicines and we have also offered to train health-workers. In this way we helped to keep GIMS and ESI hospital to cater the Covid requirement.

## BSS Microfinance Ltd



BSS Microfinance Limited (Company) started its microfinance operations in 1999 as a Trust. Later the Trust activities were moved over to the Company in April 2008. Currently, the Company is carrying on its activities as a

Business Correspondent of Kotak Mahindra Bank Limited, by extending microloans to poor women for income generating activities to come out of poverty & presently its spread across five states namely, Karnataka, Maharashtra, Madhya Pradesh, Tamil Nadu and Bihar.

### Mission:

To see an India where every child, woman and man can be the best that God meant for him or her to be, without the burden of poverty.

### Vision:

To do large-scale poverty alleviation by providing micro-finance services to poor women, and through them to their families, facilitating increased earnings, better money management, and life quality improvement.

### BSS CSR Activities





## Chaitanya India Fin Credit Pvt Ltd

Chaitanya completed 10 years as a non-banking financial company (NBFC) in 2019. Past 10 years were filled with learning, improvement, and constant efforts to bring the change we desire to mark in our society. Chaitanya commenced working as a microfinance company in 2007 and got registered as an NBFC with the RBI in the year 2009. The double bottom-line approach helps the company to pay equal attention to improve the lives of the people as well as earn profit. It offers JLG loans in different forms like One-year loan, Two-year loan, One-year additional loan and Two-year additional loan. It currently operates in 5 states - Karnataka, Maharashtra, Bihar, Jharkhand, and Uttar Pradesh. Across these 5 states, the company's services have impacted the lives of around 4,28,000 customers.

### CSR Activities

#### Serving our bit to the society

In the month of August 2019, the villages in Maharashtra and North Karnataka experienced a sudden rise in rainfall during monsoon season. This caused heavy water discharge from the reservoirs in the states resulting in devastation for many villages, which overlaps with Satara and Dharwad operational divisions of Chaitanya. The relief efforts to help nearly 6 lakhs affected people was joined by Chaitanya team. Once the water level subsides, then our primary aim was to provide basic support after the afflicted people return to their homes from temporary relief centers. Chaitanya extended its support by adding funds from its resources to the relief funds along with some individual donations by people across the state. Chaitanya chose to become a distributional arm and over the course of 15 days, the team managed to contact 440 centers from over 150 villages and their neighbors, reaching around 3250 people and helped them with food, water and basic hygiene. As the affected area is vast and severity is high, Chaitanya is continuously monitoring the situation to take steps whenever required.



Creating a healthier environment with "One Branch One Tree" campaign.



A small effort to add wings to the dreams of young India - Child Education Support Program



A check at the real wealth of our people - Health Camp



Lime Kiln building in collaboration with Nivasa - Non profit trust



CreditAccess Grameen limited is the largest Indian microfinance institution headquartered in Bengaluru, focused on providing micro-loans to women customers predominantly in rural areas across India. The Company is now operating in 230 districts in the 13 states (Karnataka, Maharashtra, Tamil Nadu, Chhattisgarh, Madhya Pradesh, Odisha, Kerala, Goa, Gujarat, Rajasthan, Uttar Pradesh, Bihar and Jharkhand) and one union territory (Puducherry) in India through 928 branches. The Company's Promoter is CreditAccess Asia N.V., a multinational company specializing in MSE financing (micro and small enterprise financing), which is backed by institutional investors and has a microlending experience through its subsidiaries in four countries in Asia.

## 1. Highlights: FY2019-20

**Expansion:** CreditAccess Grameen, has expanded its footprint in five new states - Gujarat, Rajasthan, Uttar Pradesh, Bihar and Jharkhand. This financial year, the Company has added 259 new branches, highest ever in any financial year and crossed a significant milestone of 10,000 employees.

**Acquisition of Madura Microfinance Limited:** The Company has achieved a major milestone by successfully completing the first step of the merger with Madura Micro Finance Limited ('MMFL') with the purchase of 76.06% stake in Madura Microfinance this financial year.

**Winner in the Best NBFC category:** CreditAccess Grameen has been adjudged as the winner in the Best NBFC category at one of India's most prestigious financial sector awards — FE Best Banks awards 2017-18.

**Micro Finance Organization of the Year Award 2019:** Credit Access Grameen has achieved yet another feat by receiving the Micro Finance Organization of the Year Award 2019 at the Inclusive Finance India Awards 2019 held in New Delhi. This award is an initiative of ACCESS, institutionalized in partnership with HSBC India.

**GPW Certified and ranked among India's Best Workplaces in BFSI 2020:** It is with great delight that we announce that CreditAccess Grameen is GREAT PLACES TO WORK – CERTIFIED®. It has also been ranked among 'India's Best Workplaces in BFSI 2020' – Top 25.

**'Water.org and Sa-dhan Awards' for water and Sanitation Credit Financing:** The Company awarded with 'Water.org and Sa-dhan Awards' for water and

Sanitation Credit Financing – 2019 under 'Large NBFC-MFI category'.

**CNBC-AWAAZ CEO Awards 2019:** CreditAccess Grameen has been awarded as the "Outstanding contribution to Rural Entrepreneurship and Empowerment" at the second edition of CNBC-AWAAZ CEO Awards. This award is constituted by CNBC-AWAAZ, a leading Hindi business news channel, in association with the Government of Chhattisgarh.

## Snapshots of our CSR and microfinance plus activities:

A balanced blend of economic and social programs is essential to promote the development of poor and low-income households. Our social initiatives such as customer education, financial literacy, healthcare, clean energy and water & sanitation projects are intended to complement our economic services to achieve this balance. Navya Disha, a Bangalore based NGO is exclusive partner to implement CSR related projects of CreditAccess Grameen.

**WASH (Water, Sanitation and Hygiene program):** The main objectives of the program are to promote a hygienic environment through prevention of open defecation, to reduce the incidence of water- and soil-borne diseases and to create awareness on importance of safe drinking water and total sanitation.

- Approx. 2300 branch level staff are oriented on the importance of WASH in day-to-day lives and its usefulness in educating and creating awareness to customers.
- WASH awareness sessions were conducted in approx. 6745 group meetings registered an attendance of approx. 84,000 customers.
- Approx. 95,000 customers participated in 2209 Cluster level training programs (a group of 100-150 customers) were conducted to them on WASH.
- Created 440 wall paintings to promote awareness on WASH.
- 2640 street plays were conducted, saw a participation of more than 2.2 Lakh people.

**Social Awareness Campaigns (SACs):** 220 Social Awareness Campaign were conducted and approx. 60,000 customers attended. Social Awareness Campaigns are periodic workshops organized at the district level and attended by CreditAccess Grameen Customer - representatives nominated by microfinance

groups. These campaigns cover issues from sanitation, financial management, health, nutrition, AIDS awareness, to insurance, savings and a host of other social issues.

**Susikshana:** Susikshana is special module-based sessions on various topics such as WASH, financial literacy, career guidance for the students studying in 8th, 9th and 10th standard in Government and aided high schools. We have conducted 6450 classroom sessions and over 3 lakh students have attended these sessions.

**Sugrama:** Sugrama is a village adoption program with an aim to improve the quality of life of communities living in rural areas. The Company has adopted 26 villages in Karnataka. This Financial Year, we have conducted approx. 400 thematic events on personal hygiene, sanitation, self-management, smart agriculture and safe water. Over 18000 villagers including children and ASHA workers took part in these events.

**Jagruiti:** A client education program covering subjects ranging from food, nutrition, health to money

management, etc. In the form of storytelling, the message is read out at every centre meeting, every week. This program reaches to 2.71 women customers every week.

**Health Awareness Campaign:** We have conducted ten Health Awareness Campaigns (HAC) in partnership with Narayana Health. Approx. 2000 customers at our Tumkur branch (Karnataka) have been screened for Hypertension, Diabetes, Anaemia, BMI, and Oral Cancer. These customers also underwent breast cancer screening by Niramai.

**Go Green:** As part of "Go Green initiative", the Company has facilitated distribution of approx. 50,000 saplings and conducted several awareness programs on afforestation, reforestation and its importance.

**Flood Relief Support:** Monsoon rains triggered flooding in several parts of Karnataka, Maharashtra Madhya Pradesh and Odisha affecting the day-to-day lives of our customers. The Company has taken several measures to support customers and public in these challenging times and spend approx. INR 48 lakhs towards donations and relief activities.

## *idf* IDF Financial Services Pvt Ltd

IDF FSPL as committed organisation working for upliftment of rural poor both financially and socially, has been undertaking various CSR activities since inception. We are listing out following social works undertaken by us under Corporate Social Responsibility during 2019-20.

1. CSR activities during the FY 2019-20- human/cattle health check up camps, tree planting, Medical assistance, supply of medicines, masks, sanitizers, etc., Supply of books to poor students, supply of food kits during floods, donations to relief funds, etc.

### Flood Relief :

Northern part of Karnataka state & Maharashtra states witnessed heavy rain fall & severe floods in August 2019, which devastated lives of many families. Many lives lost, many house properties severely damaged and most farmers lost their crops, livestock & many movable properties. In such a crucial time, we as organization stood with them & took up flood relief activities. Total value of flood relief was Rs 45 Lakhs.

- ★ Distributed 3900 kits - containing 10/15 kg Rice, 2 Kg Dal, Oil, Rava, Milk powder, Chilli & Samabhar powder, Biscuits etc., to affected families in Belgavi, Raybag, Dharwad, Haveri & Shimoga districts.
- ★ Distributed Cooking wares worth Rs 1500 each to 50 devastated families in Belagavi district.
- ★ Paid Rs 1000 pm to severely affected 30 families for next 6 months.
- ★ Distributed 450 Tarpaulins to severely damaged houses

### Education :

- ★ Distributed 1000 kits of 6 Note books, Compass box, Pen/pencils and School bags to 1000 students
- ★ Distributed 2 Computers, Printers & LCDs to 2 Govt High Schools in Sunnal & Sureban villages to introduce e-Smart Education.
- ★ Distributed 2500 SSLC Diksha (Q & A) books to 2500 SSLC students.
- ★ Painted about 100 Desks in Sunnal Govt High School.

### Sanitary & Health :

- ✦ Distributed 1000 Face Masks & created COVID-19 awareness among villagers in Ramdurg taluk.
  - ✦ Arranged Health check up & Eye check up camps in MK Hubli village.
  - ✦ Arranged Vana Mahotsav (Tree planting) programme & distributed 100 seedlings at Yaragatti village.
2. Credit support for water supply & sanitation (Toilet, drainage as a part of house repair loan)
- ✦ During 2019-20, IDF FSPL has sanctioned loans to 1969 members amounting to Rs 6.61 Cr, primarily for minor house repairs along with construction of

toilets, improving drainage system, for improving life style in the society.

1. Training programmes on women empowerment, enterprise development training, Financial Literacy programs during the year 2019-20:
  - ✦ IDF FSPL with KAIKRAFT (sister concern) has been undertaking Financial Literacy programs regularly for women beneficiaries, on continuous basis.
  - ✦ It has imparted training on Kasuthi works to 300 Rural Artisan women beneficiaries with NABARD Assistance.
  - ✦ We have engaged about 135 Artisan Women with regular livelihood activities.



IDF FSPL and IDF Federation conducted Health Camp and Vanamahotsava programs



## Madura Microfinance Ltd

We are an NBFC- MFI with a mission to deliver productive and efficient capital in rural India to enable inclusive socioeconomic development. Our microfinance loans are primarily targeted at Self-Help Groups (SHGs) of 10-20 women in rural and semi-urban areas. Since our inception in 2005, we have provided individual and group loans to more than 12 lakh women across 25000 villages across the country. We have consistently been able to lend profitably at close to the lowest rates in the market.

Our approach blends data-driven, technology-enabled operational efficiency with on the ground programs to enhance skills and productivity in the communities we serve. On the ground high-touch and flawless execution by employees who are passionate about the social impact they create, backed by analytics and technology for decision making and delivery respectively, are key elements of the company's DNA.

Headquartered at Chennai, Madura's branch network of 450+ branches is spread across 100 districts in the states of Tamil Nadu, Kerala, Karnataka, Maharashtra, Bihar, Odisha and West Bengal. We crossed two important milestones in 2019- 1 million members & 2000 Crores GLP. Madura was recognized among the Best Workplaces of 2019 in Micro Finance industry by Great Places to Work India.

### Social & General Awareness Meeting

Our business model allows us to meet our member base in rural and semi urban areas where we operate. In a monthly 'Awareness meeting', we interact with our members to educate them on various topics such as basic health, hygiene, social issues, financial literacy etc. to educate them and raise their awareness levels. After every meeting, members are given a printed material for further reading on the topic.



## Corporate Social Responsibility

Among our members, health issues are a major reason for loss in productivity and earnings. To address the social problems of health and nutrition in our member communities, our CSR initiatives focus on promoting community health through Health Camps, Short films on Health Awareness, Blind Walk and Cognitive Health Care Programs. As part of disaster relief and rehabilitation initiative, we work to enable the recovery and rehabilitation of the communities whose environment, health and livelihood have been disproportionately impacted by natural disasters.

- ★ Over 1355 employees participated actively across the country in bringing free health camps and other health awareness activities to 36,330 beneficiaries in rural communities.

- ★ Relief and essential materials were distributed to 3,680 families affected by Fani cyclone in Odisha and to 3,550 families affected by floods in Karnataka and Maharashtra.

## Madura Micro Education

To bridge literacy gap and provide practical business education to low literate rural communities, Madura Micro Education was launched in 2012. Through our video based learning and assessment platform, we deliver practical, context specific business education to interested members. The courses allow the micro-entrepreneur to understand the concept of value creation and then translate that concept through a series of business modules into building a profitable business. To date we have trained 86,408 microenterprise operators and aspiring entrepreneurs.



## Muthoot Microfin Ltd

Muthoot Microfin Limited (MML), the microfinance arm of Muthoot Pappachan Group is one of the leading and fast-growing microfinance institutions (NBFC-MFI) in India. The company is focused on providing micro-loans to women entrepreneurs with a focus on rural regions of India. The institution has 1.8+ million active borrowers, who are served through 650+ branches across 17 states and union territories in India. MML has a talent pool of 7918 employees, as on Dec 31, 2019.

The company's microfinance operations are designed to promote entrepreneurship among women and inclusive growth. MML provides financial assistance through micro loans such as income generating loans to women engaged in small businesses. Financial inclusion is an emerging paradigm of economic growth that plays major role in driving away poverty from India. Delivering financial services to masses including underprivileged and disadvantaged people, living in the rural sectors of the Indian society at affordable terms, in quick turnaround time and with hassle-free processing is the aim of Muthoot Microfin's financial inclusion drive.

The company has adopted a joint liability group model which caters exclusively to women in lower income households and is premised on the fact that if such individuals are given access to credit, they will be able to identify new opportunities and supplement and grow their existing income. The history of the Muthoot Pappachan Group in working with customers in the

bottom of the economic pyramid, helps the institution better address the needs of customers in rural households and design lending products to cater to their requirements. The organisation is passionate about helping people from the bottom of the pyramid to realize their dreams. MML brand identity possesses an unwavering commitment to provide customers with the support they need to improve their standard of living.

## Determination Is Key to Success:

LOAN ID - UPDI 91/3C

Sunitha Divakar, a 45-year-old housewife turned entrepreneur, from Madwanagara in Udupi district of Karnataka is associated with handicrafts and decorative items business for the last seven years. She is now a successful entrepreneur and a role model in her community, thanks to her hard work and determination.

Handicrafts have been a part of people's lives in Madwanagara. The villagers have kept alive their customs and traditions which are reflected in their life and their activities. Sunitha took the decision to become actively involved in handicrafts business when she realised that the income from her husband was not enough to support the family of four.

Sunitha found out memento and similar artefacts manufacturing as a good idea to generate income, but lack of capital remained a major hurdle to boost the

business. She neither had any collateral security with her to raise funds from the formal lenders.

Luckily for Sunitha, at that time, a Muthoot Microfin Relationship Officer was doing street survey and introduced her to microfinance loans. Sunitha was impressed with Muthoot Microfin's hassle free process and joined a JLG. She availed her first cycle loan of ₹10,000 and used the entire amount to buy raw materials to start manufacturing.

Sunitha makes up to ten mementos a day. She also makes specialised fancy head gears (crowns & dress

materials) in the weekend. She further rented a tiny space in the market. Gradually, her sales picked up and she employed four others at the unit to meet rising demand. Bulk orders from educational institutions and wholesalers remarkably increased her earnings.

Sunitha is now on her third cycle loan of ₹60,000 with Muthoot. She is planning to include wallets, bags and other goods to her production line as she has more faith and confidence in her abilities now. Sunitha's dream is to display her products at renowned exhibition centres in big towns, so that she can attract more customers.

## NABARD Financial Services Ltd

During the financial year 2019-20, our company continued to expand its operations and opened 63 branches mainly under the Direct Lending Vertical. The Gross Asset under Management has seen a growth of 12% year over year. The outstanding increased from ₹1443.97 Crores to ₹1636.81 Crores indicating a growth of 15% over previous year.

Our company has stuck to its fundamentals of being a model MFI and continues to provide credit at the lowest interest rate and remains positive about its mission – "Balancing Business with Inclusion". Accordingly, all our business initiatives are towards providing hassle free lending and add sustainable value to our borrowers.

### CSR Activities

We have made a contribution of ₹25 Lakhs to PM Cares fund.

### Success Stories – Pic speaks better than words



Annai Indhra Magalir SHG Nallathangalpatty Trichy



Vennmathi Mahalir Self Help Group (3) Namakkal



## Navachetana Microfin Services Pvt Ltd

Navachetana Microfin Services Pvt. Ltd. (NMSPL) started operations from June 1995 having its registered office at Haveri, Karnataka. As an NBFC MFI, It extends micro-loans through the JLG Model to poor women who are excluded from mainstream banking services. By creating an environment of financial inclusion for the poor, NMSPL envisions an India where access to income-generating opportunities and the ability to provide basic necessities for one's family is available to all.

NMSPL has 46 branches across 2 states i.e., Karnataka and Maharashtra. NMSPL has 30 branches in 12 districts of Karnataka, as below:



| Districts      | Branches |
|----------------|----------|
| Bagalkote      | 2        |
| Ballary        | 1        |
| Belgum         | 9        |
| Bijapur        | 2        |
| Chitradurga    | 1        |
| Davanagere     | 2        |
| Dharwad        | 2        |
| Gadag          | 2        |
| Haveri         | 6        |
| Koppal         | 2        |
| Shivmoga       | 5        |
| Uttara Kannada | 2        |

The Number of borrowers benefited by the company's microfinance program and the portfolio are: (Rs. in Crores)

| State     | Members | Disbursement FY 2019-20 | % of Share of Navachetana PF | Portfolio o/s 31 <sup>st</sup> March 2020 | % of Share of Navachetana PF |
|-----------|---------|-------------------------|------------------------------|---|------------------------------|
| Karnataka | 40531   | 114.00                  | 87.89%                       | 125.77                                    | 95.36%                       |

**Accolade:** Mr Nagendra V Mali Promoter and Managing director is honoured by Vijaya Karnataka for extraordinary and outstanding contribution in North Karnataka region in the field of Micro finance as "Achievers of Karnataka" Awarded by Dr. G R Parameshwara, Deputy Chief Minister, Govt. of Karnataka.

### Present status of Operations post Covid-19 lock down:

The Company could open its Head office and 34 out of 38 Branches which are in Green zone and started its operations. The Borrowers have been given the option of Moratorium of instalments as per the Board Policy which is in line with RBI guidelines. The collections have started on a low key and the majority of the borrowers have opted for/likely to opt for the moratorium.

The Company is yet to decide on loan disbursements as it awaits the lenders to take a considered view and starts lending to the company.

"Navachetana is committed to bring smiles on the needy and poor people by enable them to get their foot on the ladder of development."





## Samasta Microfinance Ltd

1. Samasta Microfinance Ltd. is a NBFC MFI for serving the rural/semi urban/urban population having low income, to bridge the gap between their ambition and achievement by supporting them with financial product and services. This will further support the national goal of financial inclusion and sustainable development.

Implementation of this noble idea starts right from grass-root level, with the help of 3500+ field level staffs, known as CRO (Customer relationship officer). These CROs are directed and monitored by other staffs from various hierarchies (Branch Manager-Area Manager-Divisional Manager-Regional Manager- Zonal Manager). This implementation process is supported by various support teams (like- Credit, IT, Admin, Audit, MIS etc.).

Samasta is serving to 1.5 million families across 220 districts in 17 states through 18 Regional/Zonal offices and 560 branches with the help of 5500+ staffs.

2. Engaging with employee and employee is one of the key challenge for the each organisation. Samasta do a lot of employee engagement programme like

town hall meet, reward and recognition programme, women's day celebration, class room training, online training, thematic projects and festival celebration are the few to name.

Financial Literacy Programme, Product Mela, Outbound Calls, roll out of customer's app "Samasta Sakhi", and Center Leader meet are the few activities where Samasta establishes its deep connect with its customer. Apart from this we also arrange relief activity for distress customers during natural calamity.

Along with the conventional loans, Samasta also provides Dairy Cattle Loan (Surabhi), Product Loan, Hospicash (Health Insurance product), Sajal Loan (Water and Sanitation), Samparka Loan (Secured loan for business, up to 10 lakh), Swabhiman Loan(Unsecured loan for Business, up to 3 lakhs) etc. Samasta also partnered with Kaliedofin to provide customers a unique opportunity to do micro investment for their medium term financial goal.

Samasta is stretching its hand in many ways to bridge the gap between needy people and the opportunities meant for them, through all the possible means and resources.



## Spandana Sphoorty Financial Ltd

Spandana is a Sanskrit word and it means Response. As Spandana was born in response to a problem, the organisation was named as Spandana. Spandana was founded by Mrs. Padmaja Reddy in 1998 as a society which was later transformed into an NBFC and subsequently as NBFC MFI. Spandana is a public listed company registered with Reserve bank of India. With that humble beginning in 1998, today the organization has expanded its roots to 18 states across India with its head office at Hyderabad. As on March 20th, the company has over 1000 branches offering loans to 2.5 Million borrowers with gross loan portfolio of Rs 6829 Cr.

### CSR activities undertaken during 2019-20

Spandana has opened 6 tailoring centres at different

locations in AP and Telangana. It has impacted lives of several girls and women who have developed skills and expertise in tailoring. Through this we are encouraging these women to support themselves and be occupied all through the day. These vocational training classes have no fees. It is just doing a greater good. Also, we distribute solar home systems and lights at subsidised rates so that the beneficiaries have ease when there is no electricity. Spandana has also been looking out for people with poor commute facilities and has been giving cycles at subsidized rates. It has benefited children of the beneficiaries who are now going to schools, shops or agriculture fields.



### Mission & Vision of the company

The mission of RORS Finance Private Limited is "to foster a process of ongoing change in favour of poor in a way in which this process can be sustained by them through their organized strength with thrift, financial discipline, entrepreneurial skills and in harmony with nature and with better social values."

### An evolution of the Company:

With two decades of developmental experience and as a SHG pioneer Mr. P.Sathyanarayana Reddy promoted RORS MED Trust in 2005 to undertake Microfinance in business lines upto 2010. In order to undertake microfinance on appropriate business lines and considering regulatory preferences Mr. P. Sathyanarayana Reddy preferred NBFC format and thus RORS Finance Private Limited has been established. On April 1, 2010 the business of RMEDT is being transferred to RORS Finance Private Limited and the profitability of the trust is being invested in the company as equity.

RORS Finance Private Limited (RFPL) is a Non-Banking Finance Company- MFI registered office at #65, Ramakrishna Extension, Srinivaspura, Kolar, Karnataka, south India. RFPL's focus is on urban and semi-urban poor and the target customers are economically active women involved in trading, production, petty business, skill and semi-skill activities, services etc. RFPL

combines the hybrid model of JLG & as well as individual models for on lending. The quantum of loan ranges from Rs.20,000/- to Rs.1250,000/- with as per the interest rate stipulated by RBI time to time. RFPL have 05 branches in 3 districts of Karnataka and 11 branches in 4 districts of Tamil Nadu with a client base of 25000 and loan book size of 400 million. RFPL has paid-up capital of INR 466 lakhs and authorized share capital of INR 850 lakhs and Net worth of Rs.900 lakhs as on 31.03.2020.

### Strengths of the Company

- Regulated legal form
- Experienced founders with vast experience in rural development, SHG promotion and Micro Finance.
- Banking experienced independent directors.
- Association of trusted and tested senior management team.
- Majority of borrowing history with public sector banks and Good repayment with banks/FIs in critical periods.
- Good asset quality.
- Portfolio evenly distributed in two states.
- All our operations are in on-line.
- Investment rating and stable Grading.
- The Staff of the Company have 10% Equity
- 90% of the staff with the institution since inception.



## L & T Finance Ltd

### About L&T Finance Holdings Ltd.

L&T Finance Holdings (LTFH) is a leading, diversified Non-Banking Financial Company (NBFC), provides financial solutions to a diverse customer base through its lending and non-lending businesses. The lending business comprises of the Rural Finance business (Farm Equipment Finance, Two-Wheeler Finance and Micro Loans), Housing Finance business (Home Loans, Loan against Property and Real Estate) and Infrastructure Finance. LTFH is promoted by Larsen & Toubro Ltd. (L&T), one of the leading conglomerates in India.

The company's Rural Finance business greatly leverages technology and data analytics to build strategic competitive advantage and to enhance overall performance. The use of data intelligence has led to robust business processes thus leading to a multi-fold improvement in 'Scale', 'Cost Effectiveness' and 'Customer Experience'. With close to 22,500 employees, the company today services more than 154 lakh retail customers through 1600+ touch points across 21 states.

The Micro loan business of LTFH, started in year 2008, harnesses the lending opportunity in improving and enhancing the micro-entrepreneurship and self-sufficiency of rural women. The micro loan portfolio takes cues from its data analytics, which considers local demographics and socio-economic factors, among other things, and supplement the lending decisions. In FY 2019-20, LTFH disbursed microloans to the tune of Rs.

9,884 Cr. to 28 Lakh+ women, of which 18 Lakh+ were first-time borrowers. As on 31st March 2020, Micro loan book stands at 12,776 Cr with active customer base of 63.74 Lakhs.

In Karnataka, LTFH is present in all 30 districts through 142 branches having customer base of 7.17 lakh customers with total book of 1,537 Cr as of 31st July 2020.

At LTFH, the mission is to reach out to marginalized farmers and women micro-entrepreneurs in the rural communities and work towards rejuvenating their ecosystems thereby creating sustainable livelihoods and enabling financial inclusion. Our flagship CSR programme - Digital Sakhi equips rural women with the skills and knowledge to confidently impart digital financial training in their communities and nurture an ecosystem of digital financial transactions

In the wake of the Covid-19 outbreak, the company donated Rs. 20 Cr to the PM Cares Fund, and also undertook several CSR initiatives by providing 5,000+ hygiene kits to the Traffic Police for their safety and well-being, distributing ration to stranded migrant labourers, enabling villagers to make online transactions and helping thousands of underprivileged people avail the monetary benefits of various government schemes.



## Habitat Microbuild India Housing Finance Company Pvt Ltd

Habitat Micro Build India Housing Finance Company Pvt. Ltd. ("MBIND") was established and mandated to address poverty housing by way of extending housing microfinance products and services to the underprivileged through the Micro Finance Institutions. Micro Build India began its operations in 2013 and started addressing this gap by working with microfinance institutions and focusing on institutional lending solely for the purpose of housing initially. Later, we also introduced individual loans to the microfinance customers. This is made possible through a business correspondent arrangement between MBIND and Microfinance partner.

Micro Build India has made steady progress since commencement of business and as on March 31, 2020 has supported nearly 300,000 families in India to gain decent housing. With reasonable experience and learnings both in the areas of wholesale funding and individual lending, MBIND is confident and well placed to effectively address the issues of poverty housing in the years to come.

Over these years, Micro Build India has partnered with 28 MFIs across 12 States/UT of India and granted them wholesale loans to scale up their housing portfolio. This has helped the MFI members improve their living standards and have a decent place to live.



## New Opportunity Consultancy Pvt Ltd (NOCPL)

New Opportunity Consultancy Private Ltd. (NOCPL) is a new generation Business Correspondent to multiple Banks and Non-Banking Financial Companies (NBFCs) in India, promoting financial inclusion. We are engaged in providing micro loans under the SHG/JLG model, credit linked insurance, individual and group based savings accounts at the members' doorstep on behalf of our banking partners, in a reliable, cost-effective and transparent manner.

- Presently NOCPL is having 12 principal relationships operating in 172 districts covering 12 States.
- Our 472 branches with a customer base of 9.32 lakh and Assets Under Management (AUM) exceeding Rs.1,900 crore are located mostly in semi-urban and rural areas.
- NOCPL has provided direct employment to around 3,600 people in its area of operations, besides 440 employees in its controlling offices.

### CSR Activities

The Company, in association with its 100% subsidiary, Indian Association for Savings and Credit, is striving to contribute to the cause of upliftment of less-privileged members of the society by providing platform for developing livelihood skills, health/environmental awareness as also education for its borrowers and their family members.

### Skill Development

We facilitate our members and their families to avail livelihood skills and other training through polytechnics, ITIs, other approved institutions and Bank sponsored RSETIs. On completion of the course, members are given an offer for placement in a reputed organization through network partners. Members are also motivated to be self-employed, wherein we help them in availing credit linkage through our partner Banks. During 2019-20, we have arranged 298 such programmes, with participation of 7,673 members.

### Education – Nukkad Pathshala

For the benefit of our members' children, we have set up education centers in various towns and villages of Tamil Nadu called 'Nukkad Pathshala'. The objective of this initiative is to instill confidence and passion for knowledge with the help of experienced educators. Currently, 38 Nukkad Pathshalas are operational across Tamil Nadu, with strength of 41 teachers and 1,235 students.

### Health

We partner with recognized and reputed Hospitals to carry out general health check-up, eye check-up, dental and pediatric check-ups of our customers and their family members. 17 such facilities were arranged during 2019-20 benefitting 1,512 members.



Scarcity of pure drinking water is one of the major problems in rural India. We successfully completed the bore-well project at our adopted village, Pillur in Tamilnadu. The village, which suffered from an acute shortage of water, is now getting ample supply of fresh water. The event was inaugurated by Deputy Collector and Tehsilder of Coimbatore on July 26, 2019.

### Karnataka & Madhya Pradesh Flood Relief initiatives

North Karnataka districts were severely impacted consequent on heavy water discharge from

Maharashtra reservoirs coupled with unprecedented rainfall in Karnataka itself. Our Karnataka team got into action and distributed essentials to the flood-affected victims to more than 320 families in our area of operations. Similarly, heavy rainfalls in MP resulted in floods in many areas in August 2019, when our MP team reached out to Mandsaur Flood affected victims and distributed grocery items.



## Saggraha Management Services Pvt Ltd

SaGgraha Management Services is a Bottom of the Pyramid financial services provider that was setup in 2014 with a mission to contribute to the country's financial inclusion effort.

Saggraha's vision is to become the most relevant, affordable and effective financial services provider to the economically weaker sections of the country through continuous process of learning, adaptation and evolution. The core values that it stands on are: Customer First, Adaptation through continuous learning, Responsible and Vigilant, Ethical and Transparent in Operations.

It is promoted by a team of dedicated professionals who have worked extensively in the sector of Agri, Micro and Rural Banking, Branch Banking, SME Banking, Treasury, Agri Inputs, Microfinance, IT and

Consulting. It is supported by SIDBI Venture Capital (SVCL) as an investor.

Saggraha is a multi-state, multi-product and multi-bank Business correspondent operating in 7 states/UTs, 151 branches and have impacted more than three lac lives as on Mar'20. It is managing a portfolio of 716 Crores for 9 banking partners which includes IDFC, RBL, RCL, YBL, Belstar, Fincare SFB, Suryodaya, Axis Bank, CSB Bank and has a vision of reaching 2000 Crores by the end of year 2022. Our clientele includes rural and semi-urban population of the economy, providing them with products like micro loans, small and medium enterprise loans, Savings & Deposits, Insurance and third party products. Saggraha has a dedicated team of 1500 employees who are aligned and working towards making the Organization's mission/vision, a reality.



## Vaya Fin Serv Pvt Ltd

Vaya Finserv Private Limited ("Vaya") was established in the year 2014 by a team of seasoned Microfinance Institution ("MFI") professionals to provide variety of financial services to millions of households covering some of the most unbanked regions of the country. Vaya uses the peer group lending model to offer unsecured, income-generating loans. Over the years, Vaya has pioneered tab-banking through which we have made our services more efficient and secure. Vaya leverages the JAM trinity i.e. the customer's Pradhan Mantri Jan Dhan Yojna ("PMJDY") account, KYC check through QR code scans, and mobile connectivity to disburse the loan directly into the borrower's bank account.

further its ambition of serving its clientele through innovative product and services as per their needs, Vaya has applied and acquired a license from Reserve Bank of India in May 2017 to operate as NBFC-MFI. In future, Vaya would continue to operate as BC to its Bank partners in selected areas and continue to grow its portfolio and client base under the arrangement. At the same time, the Company would also expand its operations as NBFC-MFI in the selected areas where it does not have BC arrangement with Banks.

Vaya Finserv is the first MFI and fifth Company in India to become a Certified B Corporation. Certified B



Corporations are leading a global movement of people using business as a force for good which meets rigorous standards of social and environmental performance, accountability, and transparency and aspire to use the power of business to solve social and environmental problems. The Company is also Certified as 'Great Place to Work', two years in a row i.e., in March 2019 and March 2020.

The Company has a diversified board, experienced management, stable asset quality, strong capital and borrowing base from more than 25 lenders. The long-term credit ratings (both Bank Loan Rating & NCDs) of the Company is 'BBB' (Stable) rated and the MFI Grading is 'M2+', both by ICRA Limited. As on 31st March 2020, the Company has 289 branches, 6.86 lakh borrowers and 2,000+ employees spread across 103 districts of seven states. The gross loan portfolio was ₹1,234 crore in which 42% was managed under BC arrangement.

March 2020, the Company has 289 branches, 6.86 lakh borrowers and 2,000+ employees spread across 103 districts of seven states. The gross loan portfolio was



₹1,234 crore in which 42% was managed under BC arrangement.

In the first week of May 2019, the cyclone "Fani" caused widespread devastation in the coastal belt of Odisha. The Company and its staff were engaged in relief work in the affected areas and distributed food, water and clothes to the needy.

(In picture, Mr. Sateesh Kumar A.V., Board Member, distributing clothes to cyclone affected borrowers.)



## Shree Kshethra Dharmasthala Rural Development Project (SKDRDP)

Shri Kshethra Dharmasthala Rural Development Project (R.), popularly known as SKDRDP, is a charitable trust promoted by Dr. D Veerendra Heggade during the year 1982. After a long marathon run, at the end of the year 2019-20, SKDRDP® is operational across Karnataka and in Kasargod district of Kerala state through its network of 170 block level, 34 district level Project Offices, 9400 village level Customer Service Centers spread among 6 regions with a dedicated team of 20500 and above workers.

SKDRDP motivates and organises the people by providing a platform to form Self Help Groups and Joint Liability Groups, educates and trains up them to take up development activities. As a Business Correspondent and Business Facilitator of the banks, it links the groups with the commercial banks to meet their financial needs for their development projects and provides services to the SHGs. Not only in the field of microfinance, but also SKDRDP is giving focus on transfer of technology to the grassroot level, agriculture development, farm mechanization, women empowerment, education, capacity building,

agriculture development, farm mechanization, women empowerment, education, capacity building, providing life and health security to its members, promotion of self employment, supporting members family as well as community based infrastructure development, water and sanitation, awareness creation against social evils, environmental protection, providing both individual and community level basic infrastructure needs, supporting people to have the government facilities etc.

### Highlights in the area of microfinance for the FY 2019-20:

- SKDRDP crossed a milestone in client base of 42.5 lakh customers distributed in above 5.05 lakh SHGs in FY 2019-20.
- SKDRDP extended its financial support to the tune of Rs. 10325 crore for development activities of SHG members and maintained loan portfolio of Rs. 11629 crore at the end of FY 2019-20.
- SKDRDP negotiated with the banks and made the loans available to the clients at the interest rate of 15% to all types of loans.

- SKDRDP, in collaboration with SIDBI, launched a loan product 'Samruddhi Swa-udyoga Yojane' where members of SHGs and JLGs are financially supported to the tune of Rs. 23 crore to establish MSMEs.
- In the area of Financial Inclusion, SKDRDP has given service to its clients to open 6277 APY accounts, 35363 PMSBY and 24803 PMJJBY policies, 76663 JDY accounts, 259670 Microbachat insurance policies.
- SKDRDP maintains 164 Custom Hire Service Centers across Karnataka.
- SKDRDP launched a project of providing 'Harvesting machines' to farmers across Karnataka on competitive rental basis.
- SKDRDP brought 714368 members of 219141 client families under health insurance and 7747946 clients under credit cum life insurance programmes.
- SKDRDP organised a 'International level conference' on 'SHG Movement' from 30.10.2019 to 2.11.2019 in which 70 panelists, 81 delegates from overseas and 187 delegates from India have participated.
- SKDRDP donated Rs. 25 crore to Chief Minister's Flood Relief fund and Rs. 50 lakh to Belthangady Taluk Flood Relief fund during flood situations 2019-20.

### Impact of SKDRDP :

SKDRDP programmes and services are well designed to achieve maximum impact and outreach so that the members can achieve self reliance. Details of impact of SKDRDP are presented as below.

| Services provided  | Members benefitted |
|--|--------------------|
| Clients supported to take up agriculture and allied activities | 427250             |
| Clients supported to take up self employment activities        | 507142             |
| Students supported for education                               | 148048             |
| Clients undergone skill development training                   | 14254              |
| Women undergone empowerment programme                          | 1656104            |
| Clients supported for house building and renovation            | 334560             |
| Clients supported to construct toilets                         | 13165              |
| Clients supported to construct Bio-gas plants                  | 1127               |
| Clients supported to install solar lights                      | 34489              |
| Clients supported to install solar water heaters               | 8369               |
| Clients supported to install solar livelihood projects         | 3913               |
| Clients supported to have eco-friendly stoves                  | 101365             |
| SHGs brought under digitisation                                | 95000              |
| Beneficiaries de-addicted from alcohol                         | 9320               |
| Families provided with pure drinking water                     | 75325              |

**CSR Activities:** SKDRDP's CSR activities focus on the infrastructure development in rural areas as well as providing needy facilities to the individuals so that they can improve their living standard. The achievements of year 2019-20 are presented below.

| Activities   | Units/ Individuals benefitted | Grant support (Rs. in lakh) |
|--|-------------------------------|-----------------------------|
| Support for Infrastructure facilities in schools                         | 643                           | 262.44                      |
| Support for construction Milk society buildings                          | 194                           | 167.75                      |
| Support for construction of Community based buildings                    | 166                           | 155.77                      |
| Support for construction of Crematoriums                                 | 23                            | 41.50                       |
| Support during natural calamities  | -                             | 2603.33                     |
| Support for rejuvenation of Rural tanks                                  | 180                           | 1616.95                     |
| 'Shuddhaganga' pure drinking water plants                                | 286                           | 931.83                      |
| Monthly Destitute pension  | 9843                          | 816.47                      |
| 'Sujnananidhi' monthly scholarship for students of professional courses. | 14962                         | 865.87                      |
| Individuals provided with Walker, Wheel chair, Water bed etc.            | 5129                          | 110.90                      |
| Cleanliness drive in spiritual centers(Waste collection bins)            | 10000                         | 111.46                      |



International conference on SHG movement, Bangalore



Solar Livelihood in Udipi

### 1. Type of activities undertaken by PRAKRUTHI FOUNDATION.

- The following activities are undertaken by the organization;
- Formation of Self Help Groups / Joint Liability Groups
- Capacity building, training & exposure programs to women members.

- Providing finance assistance through Micro Finance
- Facilitating to take up various Income Generating Activities like petty business, Hotel, Vegetable, Flower vending, Cloth business, Incense stick rolling, Motor rewinding, TV/Mobile repair shop
- Agriculture and Dairy Development like Cross Breed cow, Buffalo & Sheep rearing,

SAMUHA works with vulnerable people to improve their quality of life within defined periods of time. SAMUHA derives its name from the Sanskrit, which means an organized group or society. This reflects our belief that development is best sustained when undertaken through group processes.

We began our operations in January 1987, in the Deodurg Taluk of Raichur district in North Karnataka.

### We Work With

- Women
- Children
- People with Disabilities
- People Living with/Vulnerable to HIV/AIDS
- People Deprived of Social Justice, and
- Communities that are Climate-Challenged

SAMUHA Works in two districts of Karnataka: Raichur and Koppal. SAMUHA is also working in 9 districts of Karnataka under various programmes

Sanghamithra Rural Financial Services has been registered under Sec 25 of the Companies Act (now Section 8) in 1995 and is into operations of lending to Self Help Affinity Groups of the poor since February 2000. Promoted by MYRADA with its Head Office at Bangalore, is operating in four states covering 32 districts in the remotest and unbanked backward areas of the country, viz., Marathawada region of Maharashtra and Bundelkhand region of Madhya Pradesh, backward Hyderabad Karnataka area besides rest of Karnataka and Tamil Nadu. Sanghamithra has financed over 87157 groups covering around 1316684 members amounting to over Rs.1,422.23 crores since inception. Presently, we have 11812 active SHGs comprising of 153556 members with an outstanding of Rs.18068 lakh loan. However, we have disbursed loan amounting to Rs.17722 lakh to 6267 SHGs and Rs.582 lakh to 680 groups under JLG.

Sanghamithra envisions a society that supports a sustainable and vibrant financial and development environment where every self-help affinity group of the poor has the ability to access credit at competitive

terms as well as skills and linkages in order to maximize the livelihood opportunities of its members. In the quest of its vision, Sanghamithra has adopted the Mission to provide financial services to poor people's institutions, mainly Self Help Affinity Groups (SAGs) and Watershed Management Associations organized by NGOs and other institutions, who have demonstrated a degree of maturity and sustainability with respect to regularity in savings, internal lending and recovery, democratic leadership and decision making process, visible transparency and accountability.

Our policy is 'Reaching out to the unreached', where formal banking facilities are deprived of for people living at the bottom of the pyramid and at affordable rate of interest (which is one of the lowest interest rates amongst MFIs). With a view not to burden the poor, we do not charge any processing fees/transaction charges while lending to them though permitted by the regulator (RBI). Sanghamithra with its own resources is undertaking the task of nurturing the SHGs. In this connection, it has been conducting training programs



in the area of Financial Literacy, Client Protection, Book writing, Capacity building, Tribal development, Awareness in Health and hygiene etc. besides conducting SHG meets to get feedback from the customers in regard to our services. Sanghamithra is lending for livelihoods. It provides loans to SHGs for income generating activities to sustain livelihoods under General purpose loan, Housing loans for safe dwelling, Education loans to promote literacy, Solar light loans and various products under its WASH program for construction of household toilets, water connection, toilet cum bathroom, soak pit and purchase of water filters/purifiers for good health and hygiene. It has provided loan of Rs.62.84 crore to 20944 groups till date. In the current year, it has financed Rs.15.45 crores to 1759 groups under the Wash Program.

Sanghamithra has initiated an innovative method of encouraging a healthy culture of prompt repayment by the groups. It has since implemented a scheme where the groups would be rewarded with an incentive of 0.5% of the loan amount paid for inculcating prompt repayment culture and for taking the overall responsibility of running a group on sustainable basis.

We have supported all the NGOs/CMRCs to implement the 'WASH' Program in the rural areas with each of

them having undertaken to make at least one village 'Open Defecation Free' (ODF) in their area of operation. Accordingly, 401 villages in our area of operation have been declared 'Open Defecation Free' (ODF) during the period. Our organization was the first to initiate lending for construction of toilets at a low rate of interest. It is a Health and Hygiene related financial activity implemented in the rural areas of all the four states covered by our organization to facilitate maintenance of good health and to improve productivity. Sanghamithra was facilitated by water.org during the year in recognition of its contribution to the successful implementation of the WASH project.

Sanghamithra has exhibited its concern for the deprived and isolated sections of the society namely; the sex workers and the Tribal people by extending finance to 'Soukhya Groups' of the sex workers and the 'Soliga' Tribal groups of Male Mahadeshwara Hills in Karnataka.

A deep social impact created in the society due to the policies adopted by Sanghamithra is that, there is visible increase in earning capacity of the group members and in their improved health and hygienic living conditions. The sex workers have been provided with alternate livelihood activities so that they will give up the profession that had social stigma attached.



## Satin Credit care Network Ltd

Satin Credit care launched its operations as a provider of individual and small business loans and savings services to urban lenders in 1990, going on to be registered as an NBFC with the RBI in 1998 and converting into an NBFC-MFI in November 2013.

### Mission :

SCNL has a mission to "provide financial assistance to a large number of households which are excluded from the ambit of mainstream financial service providers so as to enhance their livelihood and promote a productive environment".

### Vision :

- To be a "one- stop solution for the financially excluded households at the bottom of the pyramid for all their financial requirements".
- To be a "financial service powerhouse with a range of financial products designed and suited for the financially excluded community.

The company completed its IPO in the fiscal year of 1997 and was duly listed on the Delhi Stock Exchange (DSE), Ludhiana Stock Exchange (LSE) and the Jaipur Stock Exchange (JSE). Following the subsequent de-recognition of these exchanges by SEBI, Satin Creditcare listed its Equity Shares on the Calcutta Stock Exchange (CSE) on May 19, 2015, on the NSE on August 26 and the BSE on October 20 in the same year, adhering to the guidelines and policies issued by SEBI regarding the exit option to regional stock exchanges (issued December 29, 2008) and the exit policy for derecognized/non-operational stock exchanges (issued May 30, 2012).

In 2017, Satin Creditcare incorporated Satin Housing Finance Limited, a wholly owned subsidiary with the aim of providing financing in the affordable housing segment and leveraging our rural outreach. This foray into the MSME and housing finance segments was inevitable, keeping in line with the group company's strategy of product diversification and movement from unsecured to secured lending.

Our business is primarily based on the Joint Liability Group model, which allows us to provide collateral-free,



microcredit facilities to economically active women in both rural and semi-urban areas, who otherwise have limited access to mainstream financial service providers. We also offer loans to individual businesses and Micro, Small & Medium Enterprises (MSMEs); product financing for the purchase of solar lamps, as well as loans for the development of water connections and sanitation facilities.

With operations spanning 22 states and union territories across India, including Uttar Pradesh, Bihar, Madhya Pradesh, Punjab, Haryana, Rajasthan, Uttarakhand, Maharashtra, West Bengal, Gujarat, Jharkhand, Delhi & NCR, Chhattisgarh, Assam, Orissa, Himachal Pradesh, Tamil Nadu, Karnataka, Pondicherry and Chandigarh, Satin Credit care maintains a focus on rural and semi-urban areas, ensuring that our services reach deep within those numerous regions that usually face low or at best, moderate rates of penetration by other microfinance institutions.

We started operation in Karnataka December 2018. We covered nine district like Chamarajanagara, Mysuru, Mandya, Ramnagara, Tumkur, Chikkaballapura Kolar, Hassan, Chikkamanagalore and Shivamoga districts.

As on 31st March 2020 we opened total 31 branches above said districts, total members 52856 and total loan disbursed 157.51 CR.



## ESAF Small Finance Bank

ESAF-SFB started Micro financial activities in Karnataka on December 2015. Now it has spread its operational territory in 5 Districts namely Mysore, Chamarajanagar, Mandya, Hassan & Kodagu. ESAF-SFB including its BC has 18 branching outlets with a portfolio of Rs.195.10 Cr with a borrower base of 75 lakhs. Total 167 staffs are working with ESAF-SFB. Organization has started 5 new branches during the financial year 19-20.

### Activities other than Micro-lending:

- Disaster Management Project: During the flood in Karnataka our staff volunteered a team which mainly focused on distribution of food kits, and fodder to animals in Belagam and Mysore districts.

- Skill development activities, Financial literacy, Environment day, Women's day: Organization conducted 5 Financial literacy programs with participants of 150 each, Celebration of Environment day with plantation attracted 100 participants, two paper bag making training programs were conducted with participants of 60 each during last financial year.
- Job training and placement program: In association with ODP Center, Mysore organization is conducting 3-month job training and placement program.



## Fincare Small Finance Bank

The journey of Fincare Small Finance Bank was the process of coming together of 2 NBFC Micro Finance Institutions, Future Financial Servicess and Disha Microfin. Disha Microfin received the final license from the RBI under section 22 of the Banking regulation Act, 1949 to launch Banking operations in May 2017.

The Bank commenced banking operations on 21st July 2017, with a vision to enable the financial inclusion of the unbanked and underbanked base of the pyramid,

mass retail and micro and small enterprise segments with the active participation of the affluent.

In the first quarter of FY20, Fincare Small Finance Bank was included in the Second Schedule of the Reserve Bank of India Act, 1934. By virtue of this, our Bank is now a Scheduled Commercial Bank, a status that reflects the highest degree of trust and good governance.

Fincare Small Finance Bank has a suite of smart banking products such as Savings Accounts, Current Accounts, Fixed Deposits, NRI Fixed Deposits, Recurring Deposits, Micro Loans, Cash Overdraft, Loans against Gold, Loan against property, Institutional Finance and Two-wheeler Loan.

### The Digital Outlook :

Since inception, the digital paradigm has always been the force multiplier that would enable us to emerge as a best-in-class player in the banking landscape in India.

We recognize digital as the currency that is going to radically change India's future and in particular banking. With a 3D approach viz. Digital, Doorstep and Delightful rates, we are confident of becoming a force to reckon and a 'Smart Bank of choice' in India.

### FINCARE TOUCH - The CSR Mandate :

Fincare Small Finance Bank is committed to the principle of social responsibility and inclusive growth through awareness and support. The Bank, through its responsible banking ethos, aims to reach out and connect with the society through initiatives related to health, education and welfare thereby promoting their social, economic, and human progress.

At the Bank, CSR activities go beyond the regulatory needs and reflect our genuine concern towards improving lives, nurturing environment, and sustaining livelihood and thereby making a positive socio-environmental impact.

In the current year, CSR activities, encompassed Health & hygiene initiatives such as eye care, general health checks, mother and child health checks, orthopaedic checks, cardiac checks, Awareness and education drives on Covid 19, as well as education support, cyclone relief, environment protection and other community welfare camps.

(A total of 12357 beneficiaries were benefitted from the various CSR initiatives, Spread across 152 Villages in Karnataka).

### Our Social Impact Philosophy

- Treat social welfare as integral to business operations
- Build ongoing connect with the larger community
- Ensure consistency and diversity of initiatives

### Literacy Drives :

Fincare Study Centres focus on child development programmes, for after school study. Financial Literacy drives also aims to educate its customers through Financial Literacy programmes conducted at various remote locations.

### Community welfare :

Relief activities such as the distribution of groceries, construction material, cleanliness drives in flood affected areas.

### Environment Care :

Safe water supply, pest control, sanitation, and safety against the current pandemic situation on Covid 19.







## Jana Small Finance Bank Ltd

Financial inclusion plays a pivotal role in a fast growing economy like India and helps immensely in the growth of the country. This inclusive development unleashes the potential of the bottom of the pyramid and inculcates the habit to save amongst these underprivileged.

With our vision to become the leading inclusive digitised bank serving all customers segments and communities of an aspirational India, Jana Small Finance Bank is committed to contributing to the cause of financial inclusion.

### Our Customers are our inspiration :

Jana Small Finance Bank has worked together with countless people and helped them transform their lives. Sonali Jana, who is a battery operated rickshaw driver, is one of the countless success stories that we have. Sonali had a troubled family history with no support from her husband. She tried a lot to get things on track. Even bought a rickshaw for her husband after taking a loan from Jana Small Finance Bank. But destiny had something else planned for her. She left her husband's home and learnt driving and today she is financially independent. Sonali is the only women auto rickshaw driver in her city.

### Our Network :

Post-conversion of its microfinance storefronts to bank branches, Jana Small Finance Bank will have over 600 branches operational by the end of FY 2020-21.

### Recognition

The key to success in Banking is knowledge levels of the bankers and Jana takes pride in its 'Learning & Development' framework. Jana Bank has been recognised at the Dale Carnegie Global Leadership Award 2019. The Dale Carnegie Global Leadership Award was created by Dale Carnegie & Associates to recognize companies who are dedicated to the ideal that their human capital is as important to the overall success of the organization as any technology, patent or business strategy.

### A milestone towards Digitisation :

The Bank in association with NPCI (National Payment Corporation of India) has launched an innovative UPI QR based loan instalment payment facility for its over 40 lakh customers. This solution which is the first in financial inclusion segment, provides a revolutionary option to customers to pay their EMI directly to their loan account from the safe confines of their home or any place they choose to. While UPI QR based payment mode has existed for P2P (Person to Person) and P2M (Person to Merchant) payments, this functionality launched now enables our customers to generate UPI QR code for their loan account and make instalment payments instantly using any of the UPI applications such as GooglePay, PhonePe, PayTM etc..

### CSR Activity :

The bank strongly believes in development of our customers and communities around our storefronts. Jana Small Finance Bank has undertaken multiple CSR initiatives including:

The Bank had voluntarily spent amount towards CSR initiatives:

- 1) Partnering with a leading city Municipal Corporation for Solid waste Management and disposal and Maintenance and upkeep of one Park.
- 2) Partnering with Punjab Urban Planning & Development Authority for Regularisation of Plots and Buildings\
- 3) Providing food packets for migrant labourers during Covid-19 pandemic, across multiple cities
- 4) Providing canopies and water bottles to police staff posted at busy junctions.

### Summary:

With Our vision to become a leading inclusive digitised bank serving all customer segments and communities, we are well on course to achieve our customer centricity and financial objectives through right mix of product innovation, digitisation, staff training, service & outreach.

Suryoday A Bank of Smiles – We aim to be a reason for our customer's smiles

Customers are at the heart of our business. By using our skills, resources, and people effectively we believe we can deliver superior experience for our customers.

We will create the best customer experience by continuing to rebuild trust with our customers, providing a reliable, consistent, and convenient service. We will transform our digital capability, providing customers with simpler, seamless interactions across online, mobile and bank branches and improving the efficiency of products and services.

Suryoday Small Finance Bank is a new age bank that went live on January 23rd 2017. Our endeavor is to bring the best banking solutions to the 'banked', 'under-banked' and the 'un-banked' sections of the society. Our power packed solutions are designed to offer the choicest of benefits to suit different financial needs. As always, our focus will continue to be on ensuring the best in class 'Customer Experience'.

As a bank, we will Continue to offer our existing credit products suite of MFI loans, Vikas Loans, Shopkeeper Loans etc. to new and current customers.

Offer digital banking as the key account differentiator to customers using the extensive seeding of Aadhar biometric identification system, NPCI's payment

systems and mobile technologies whilst continuing to explore banking through traditional channels.

Focus on the unserved and the underserved through innovative banking practices and continue to expand reach in states where we currently do not have a presence

Suryoday Small Finance Bank has been at the helm of financial inclusion since 2008. As a microfinance institution in its earlier avatar, it was able to create an outreach of 7.5 lakh micro borrowers. As a responsible lender, it has always deemed financial literacy important. The bank's Corporate social responsibility (CSR) initiatives are majorly focused on financial literacy initiatives. In fact, the programs have been strengthened to keep pace with central government initiatives such as Jan Dhan, Aadhaar and Mobile (JAM) framework and digital financial literacy drives.

Some of the areas which our Social Initiative Team is involved in include:

## 1. Financial Literacy Programs

Financial literacy is a key step toward achieving full financial inclusion. Our financial literacy programs

aim to educate women from low-income households improve their ability to manage their personal and household finances and empowers them to become informed consumers of financial services. The financial literacy programs cover financial planning, cash flow and budgeting, savings, debt, insurance, investment and banking. We have adequately captured the recent developments in the payment space in the country through our digital financial literacy modules. The training programs are adapted keeping the audience in mind and are delivered in vernacular languages In FY 19-20, 5800 plus programs were conducted covering 112000 plus beneficiaries on various aspects of financial literacy. Bank's CSR team conducted 651 programs and trained 10061 beneficiaries on various aspects of financial literacy.

## 2. Health Camps

Apart from Financial Literacy Programs, the bank's CSR teams also focusses on preventive health camps. The CSR



team conducted 680 plus health camps and more than 96000 community members benefitted from these camps in FY 19-20. Health camps covers preliminary health screening, eye checks, dental checks, and mammograms. Health Awareness and healthy literacy programs are also undertaken very regularly with communities. Bank's CSR team also focuses on preventive health camps. The team conducted 72 health camps and 8964 community members benefitted from these camps.

## 3. Environmental Initiatives

One of the initiatives with local communities on environmental protection is planting of tree saplings. Younger members of the communities are encouraged to participate in such activities. In FY 19-20 year close to 5000 plus saplings were planted. In Belgaum Airport also we planted 10000 plants as part CSR activity.

## 4. Community Engagement Programs

These programs endeavor to address all segments of the society and are aimed at important social messages. Special programs are conducted e.g. Financial Literacy Week – an initiative by RBI, Children's day, Women's Day, World Environment day, Global Handwashing day etc. al along with members of community. In FY 19-20 around 12,000 plus was the outreach on these programs.

Ujjivan Small Finance Bank Limited is a mass market focused bank in India, catering to financially unserved and underserved segments and committed to building financial inclusion in the country. Ujjivan Financial Services Limited (UFSL) commenced operations as an NBFC in 2005 with the mission to provide a range of financial services to the 'economically active poor' who were not adequately served by financial institutions. From there, Ujjivan Small Finance Bank began its operations from February 2017, with 575 banking outlets serving 52.5 Lakh customers manned by over 17,000 employees, as on date. Ujjivan SFB currently holds an asset portfolio of over INR14,000 crores and has over INR10,000 crores in deposits

With services such as 'top-up' loans, goal-based deposits, QR-based payments, and micro-insurance schemes, Ujjivan Small Finance Bank is ensuring that its customers are equipped with better banking services driven by state of the art Digital initiatives. Short-term needs like holidays, home improvement, and festivals can now be taken care of by top-up loans, in parallel to the existing loans. Additionally, Ujjivan Small Finance Bank has introduced Sampoorana Lakshya to build a Goal based Recurring Deposit product for customers. This will help them invest a fixed amount every month and earn higher rate of interest, to achieve the desired goal. With a user centric mobile application to expand its horizons digitally, Ujjivan Small Finance Bank now has close to 4 lakh active users. How does this fit in with the above piece? Looks out of place.

Ujjivan Small Finance Bank has been ranked 5th as India's Best Companies to Work in 2020, as per a study conducted by Great Place to Work Institute and Economic Times across 20 industries. Ujjivan has consistently featured among the top 25 Companies to Work For in India for nearly a decade now, being recognized as the Best in Banking, Financial Services and Insurance Industry (BFSI) and Best among all organisations with more than 10,000 employees, for its efforts in nurturing an environment within the workplace that promotes camaraderie and trust-building among its employees.

Ujjivan Small Finance Bank, was awarded the Asia Money Best Bank Award as the 'Best Microfinance Bank' in March 2020, for its consistent performance in maintaining a balanced risk-taking approach with robust financials and managing its net non-performing loan ratio last year at 0.85%. The bank has shifted the

focus over the years from giving loans mostly to groups, to lending to individuals. In 2019, it went a step further than that by offering its banking products to families of its existing microfinance customers (Sampoorana Family Banking). It has also emphasised upon digital transformation, to its microfinance clients. Ujjivan SFB is one of the few small finance banks to allow flexible cashless repayment options, with loans of about INR105 million being repaid this way.

### CSR activities

- 1 Children's park at Dommasandra
- Anganwadi at Banaswadi
- Bus stops at Athani, Haveri, Belgaum
- Garbage truck to Maddur Municipal Corporation
- Primary Healthcare centre at Chamarajanagar



Ujjivan Small Finance Bank has collaborated with Parinaam Foundation to enable low-income families entering the formal banking system, to understand the benefits of Ujjivan Small Finance Bank and give them access to the financial tools and resources they require to achieve security (is it security or growth?) and prosperity. The Diksha+ Financial Literacy Program is designed to help women mobilise savings options, learn to manage their cash flow and plan for their future. The pioneering work over the last 10 years has been recognised by the Reserve Bank of India, with an effort to forge more partnerships to digitise and scale the programme to impact more lives. A total of 7,241 Accounts were opened last year and the partnership has reached out to 101,436 beneficiaries. A total of 1,463 FD and 11,996 RD were opened during the financial literacy Meets and the size of each of these deposits on an average was INR10,188 for FD and INR294 for RD.



Svatantra Microfin Pvt. Ltd. is a next-gen microfinance institution and is headquartered in Mumbai. The company was incorporated in 2012 under the leadership of by Ms. Ananya Birla. The company started its operations in Mar-13. In a short span, Svatantra has emerged as the most differentiated process and technology-driven microfinance entity, which offers micro-credit at the lowest rates in the country. Svatantra today with a team of 3900+ employees serves over a million rural women customers across 14 states with a GLP of INR 2,602 Crs.

The organisation provides a holistic and affordable financial and non-financial solutions suiting the requirement of the rural women, who are entrepreneurs themselves. The company was one of the first microfinance institution to receive the Non-Banking Financial Company – Microfinance Institution (NBFC-MFI) license from the Reserve Bank of India. With a central aim of financial inclusion, Svatantra is the leading MFI with 100% cashless disbursements and facilitates activation of bank accounts for its rural women clients. Svatantra is one of the pioneers to introduce indigenous mobile App for entire end-to-end operations.

Vis-à-vis microcredits the company also offers other impactful financial services such as cashless mediclaim, accident and home structure insurance to its rural clients, with a vision to make clients financially included and economically protected. Company has introduced Cashless Mediclaim across its operational states and has benefited more than 5 lacs rural families, even to those residing in the far-off areas of the countryside and settled claims more than INR. 19.8 Crs. Svatantra as a company is prudent about disruption through technology and it's underway in pioneering cashless collections.

Great Place to Work® recognised Svatantra amongst the top 25 best workplaces in BFSI segment for the year 2020. The company is also CRISIL rated A+ and ICRA graded M1.

Svatantra's list of industry recognition includes: Economic Times BFSI Innovation Tribe Summit & Awards 2020, Skoch order of merit 2017, BFSI CTO Summit best technology initiative in 2017, and Skoch Financial Inclusion and Deepening Award in 2014.

Every year Svatantra organises Avant-garde, a business case study competition that attracts more than 200 entries across top Indian B-Schools. The aim of the case-study is to invite trailblazing ideas to enrich the operation of microfinance space.



Svatantra has always been on the forefront in conducting and adopting revolutionary initiative. Last year in July 2019, Svatantra initiated Udaan



Scholarship in a view to give girl students of rural villages scholarship and career counselling. With the help of a career counselling specialist Company organised a personalized career exploration workshop for the selected 96 girl students and their parents, across 7 states. The counselling was conducted via a comprehensive online assessment followed by a personal interview. These girl students received a monthly scholarship for a year.



Equitas was started in 2007 with a vision to empower women through financial inclusion and bring the formal financial system within the reach of those who have traditionally been excluded. Over the years, Equitas through its PAN India operations has been able to support over 5 million women and scores of tiny entrepreneurial families across the country have benefited through our various financial and non-financial product and service offerings which includes comprehensive banking and digital platform for all.

We realised at the onset that empowering women is a vital tool for alleviating poverty. Women, who earn and support their households, not only contribute to the health and productivity of their family and the community, but also provide improved prospects for the next generation. However a whole ecosystem of necessary conditions need to be in place for access to expand. That is why we focused on creating an ecosystem with services around health, education and employment combined with financial services to improve the life and livelihood of our customers

### Important event /milestone, new products, awards secured

- Equitas was given license by RBI under Section 22 of

the Banking Regulation Act, 1949 to carry out Small Finance Bank business

- The Bank commenced the SFB operations on September 5, 2016.
- Top 5 of 50 Companies listed on BSE on Indian Corporate Governance Scorecard

### CSR activities:

Equitas Development Initiatives Trust (EDIT) has identified four focus areas: Education, Health, Skill Development and Employment and remains committed to date to spend 5% of our annual profit on these initiatives. Our social initiatives such as free health camps, livelihood skills training, job placement fairs for unemployed youth, pavement dwellers rehabilitation programs continue to create a difference. Eight Equitas Gurukul schools are functioning well under the aegis of EDIT. The schools provide high quality, affordable education to 5,500+ students from low-income households. Their achievements in academics as well as sports provides us great joy and pride. Cumulative over the years, 56.88 lakh people have benefited from these initiatives as of March 31st 2019.

Svamaan financial services Pvt Ltd is a new age NBFC – MFI following a data-based approach towards meeting the twin goals of financial inclusion and driving impact for its customers.

The Values of organisation are Integrity, Customer centricity, Trust, Impact, and Innovation.

Svamaan is incorporated under NBFC MFI Segment in 31st October 2017 and Started its branch Operations in 2019. Mrs. Anushree Jindal is the founder of Svamaan Financial Services - a new age microfinance venture, set up with an aim to promote financial inclusion and drive socio-economic well-being of women & micro-enterprises across India. She has launched Svamaan to achieve her long-cherished goal of driving impact & change at the grassroots level, and at the same time, to drive this impact at scale in a sustainable manner through a business enterprise.

Mr. Kiran Kumar serves as the Director and CEO at Svamaan, he brings extensive financial services experience across credit strategy, digital lending, growth, and organization transformation.

Svamaan has its branch operations across major Indian states in Karnataka, Maharashtra, Bihar, Uttar Pradesh, Jharkhand, and Chhattisgarh with member base of around 27000.

### CSR Activities:

- JSW group has donates 100cr to the Prime minister's citizen assistance and relief in emergency situations (PM-CAREs).



- Held CSR activity of distributing Food grains and Sanitary KITS to clients who are been stressed due to Covid-19
- Organised the Client Awareness program on preventive measures on Covid -19



## Awards and Recognition of AKMI members during FY- 2019-20

### Sanghamithra Rural Financial Services

The services rendered by Sanghamithra to the deprived and down-trodden section of the society has not gone unnoticed. Sanghamithra's services have been recognized and has been bestowed with the following awards:

1. National Winner in the Fire Category of the Microfinance process excellence awards 2008 by Planet Finance and RBS.
2. Microfinance India Institution of the year 2011' under Small and Medium Category by Access Development Services and HSBC India.'
3. Microfinance India Institution of the year 2013' under Medium Category by Access Development Services and HSBC India.

Awarded 'Outstanding Contribution for WASH project under Medium NGO-MFI category for its performance during 2018-19

### Equitas Small Finance Bank Ltd

- Awarded the ABP News Brand Excellence Award, 2018 in banking, financial services and insurance ("BFSI") sector
- Awarded the Skoch Order of Merit for qualifying amongst the top ranking banking & finance projects in India for Equitas Ecosystem

### L&T Finance LTD

- The L&T Financial services won the two prestigious awards of Golden peacock award for Corporate Social responsibility & FICCI CSR Award for women empowerment.

### Spandana Sphoorty Financial Ltd.

- Next Fortune 500 List - Spandana is placed in next Fortune 500 list published by Fortune India
- Inclusion in MSCI Small Cap Index - Morgan Stanley Capital International has placed Spandana in their India Domestic Small Cap Index
- Company of the year in Financial Services - Dare to Dream Awards presented By Zee Business in association with SAP - 2019
- Chief Strategy Officers Summit by Morpheus - Strategy Leader of the year – 2019
- CII Entrepreneur Awards - Best Entrepreneur Award – 2019
- The Golden Star Awards, Delhi - The Best Micro Finance Company of the Year.



## Success Stories of AKMI members

### Credit Access Grameen Ltd

Deepanjali, a customer of CreditAccess Grameen and her husband Lokesh, hails from Tumkur, who tread the path of success through hard work. Working in a factory under tough conditions had never been easy for Deepanjali, especially when it started taking a toll on her health. It was during this period that her husband, Lokesh advised her to quit her job and try something on their own.



Deepanjali joined the Microfinance Group. Aided by the support of CA Grameen and her husband, they borrowed a loan of Rs 25,000/- to set up their own small Kirana and Tea shop. On hearing about the individual loans, they approached CA Grameen and availed a loan of Rs 1,00,000/-. A part of this was used to enhance stock supplies and for the expansion of their shop, while the other portion of the loan was invested in the packaging business of camphor and incense sticks. "We are happy as we are making profits from our store and our dairy business. Because of this, we also have some savings in the bank," says Lokesh.

With Deepanjali's determination and with the help of Credit Access Grameen, they look forward to opening a small factory in the future.

### Spandana Sphoorty Financial Ltd

Here is a success story of one of our own training instructor named

Kalyani. She was a simple housewife from a small village. It has been two years of her husband's demise and she left the village and went to her father's place in Magalgiri. Now she has opened a small ready-made cloth centre in the marketplace. She took personal loan from Spandana- Rs 100,000 in October 2019. Her husband took some loans from local people and all the burden came on her. Kalyani had lot of financial problems shortly after her husband passed away. The loan amount helped her to clear debt and to start a new life in Mangalgiri. Now, she is a fearless woman with dreams. Kalyani is happy to be an instructor at our Mangalgiri vocational training centre where she loves to spend 2 hours. Kalyani is occupied and has come out of depression after her husband's demise.



Her son is pursuing higher studies. They are grateful that they have a normal life now as they got a loan. She said that now when she is financially independent, she can face anybody and is a new person now. She feels privileged to train 20 students and inspire them to be able to support them.

## ESAF Small Finance Bank

This is the story of Sakamma, who live in Holahalli, Mandya District of Karnataka. The story of this depicts the lives of women who have escaped poverty to lead a self-sustainable life. With the help of micro finance support in the Group loan model implemented by, ESAF.



Sakamma had borrowed large sums of money to educate four of her children in Engineering Courses. She recollected with tears in eyes, "I had faced many many hardships to get my daughter educated until Second PU. My husband passed away when she was two years old. My son had passed away a few years ago. I was alone managing my farm & two cows. My earnings from the cows would go to the Dairy in repayment of the loan I had taken for my daughter."

With the help of the ESAF now Sakamma has been able to get financed for her sham business of Homemade Products and hired 10 people for her work, Once a job seeker has become a Job provider with transforming life model from ESAF loan. She has been supported by a separate vertical, SEDO for marketing production and other areas, there are frequent mentorship for her from SEDO, ESAF and she upholds her success to success of ESAF and is thankful to them.

## Ujjivan Small Finance Bank Ltd

Banumathi is a housewife and her family consists of 6 members. She lives in Kengeri and is a customer of Ujjivan Small Finance Bank. Her husband runs a hotel and her children are studying. Both the in-laws were homemakers. Banumathi used to support her husband's business. She had a dream of starting her own business to support her family financially. Her ambition is to start a vegetable and chaat shop near her house so that she can take care of her family too. Banumathi had very little knowledge



about banks and their benefits. She never had a chance to learn about the different bank products and also lacked financial planning. This is when she came to know about the Diksha+ training program and decided to attend the program. The training helped her learn about different banking products and the benefits of saving money in the bank. She was a regular participant like many others and that helped Banumathi to find a way to achieve her dream and also learn the importance of savings. After the completion of Diksha+ training, she decided to chase her dream for which, she took the core loan of INR 40,000 from our bank. As usual, Banumathi supports her husband in the morning and by evening she works towards fulfilling her dreams.

## Equitas Small Finance Bank Ltd

Pushpal, Kala and Ratna:

The inspiring story of three women entrepreneurs:

Pushpal Shinde was making a living selling artificial jewellery in Nagpur, but with her meagre earnings, she was struggling to make both ends meet. She could not even send her children to school. Ratna, who lives near Chennai started a business in textile trading by borrowing money from the local moneylender at a steep interest rate. However, her business failed and she was left to fend for with a huge amount of debt. Kala lives in the outskirts of Chennai where unemployment among women was quite high. She wanted to borrow money to buy a sewing machine, but like people in her community, she did not have a bank account and no option to raise money from formal channels. The three women hailing from different regions had striking similarity. They all had big dreams, but just did not have the means or resources to pursue them. However, that did not stop them. They approached Equitas to find a way out. We offered them micro credit and trained them to become self-sustaining entrepreneurs. Today, Pushpal sells washing powders under her own brand, Sara and even has employed a few women in her business. Ratna has paid off her debts, and is successfully manufacturing and selling incense sticks. Her daughter is also well educated. With her successful sewing business, Kala has not only fulfilled her dream but also been able to provide some financial stability to her family, ensure her children's education, and take care of their health.

## Chaitanya India Fin Credit Pvt Ltd

The death of the sole earner of the family creates a long-lasting effect

on the members and is extremely tough to cope with. In such circumstances, Mahadevamma, a mother of two sons and a daughter, decided to take charge and move forward in life. Soon after her husband's sad demise, she came to Chaitanya with a plan. The first received loan amount of 10,000 was invested in a borewell for her small farmland. To repay the loan EMIs she partially started growing short term crops and the rest of the land was used for growing long term crops. "At the end of the first cycle of my loan I earned 2 Lakh rupees from the onions and had repaid my loan also," she proudly says reminiscing early days. Today, Mahadevamma is one of Chaitanya's oldest customers completing 10 years of association.



Mahadevamma's persistence and diligence resulted in the sound current situation of her family. In the past 9 years, she has set up 2 more borewells and constantly harvesting her short- and long-term crops. She also started a brick forming business. She continues her collaboration with Chaitanya with an ambition of expanding her brick forming business and giving employment opportunities to her native and neighboring villagers.



## Financial Statements



**RAMESH ASHWIN & KARANTH**

CHARTERED ACCOUNTANTS

F. R. No. 010680S

### INDEPENDENT AUDITOR'S REPORT

To the Members of Association of Karnataka Microfinance Institution,

#### Opinion

We have audited the financial statements of Association of Karnataka Microfinance Institution, which comprise the balance sheet as at March 31st 2020, and the income and expenditure account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2020, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

#### Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows of the entity in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.





## **RAMESH ASHWIN & KARANTH**

**CHARTERED ACCOUNTANTS**

**F. R. No. 010680S**

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For Ramesh Ashwin & Karanth  
Chartered Accountants  
F.R No. 010680S



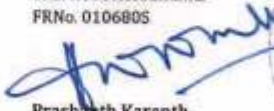



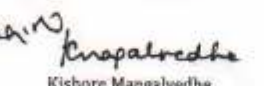
Prashanth Karanth  
Partner  
M No. 214235  
Udin: 20214235AAAAMX4839

Place: Bangalore  
Date: 11-07-2020

| Association of Karnataka Microfinance Institution   |          |  |                            |
|---|----------|--|----------------------------|
| No.03, 1st Floor, 1st Cross Kodigehalli Main Road Badrappa Layout Nagashettihalli Bangalore -560094 |          |  |                            |
| Balance Sheet As At 31st March 2020   |          |  |                            |
| PARTICULARS   | Schedule | Current Year<br>3/31/2020  | Previous Year<br>3/31/2019 |
| <b><u>FUNDS AND LIABILITIES</u></b>   |          |  |                            |
| Corpus Fund   | 1        | 5,177,000  | 5,177,000                  |
| Non Corpus Fund   | 2        | 4,733,800  | 2,847,215                  |
| Current Liabilities   | 3        | 154,694  | 33,906                     |
| <b>Total Liabilities</b>  |          | <b>10,065,494</b>  | <b>8,058,121</b>           |
| <b><u>PROPERTY &amp; ASSETS</u></b>   |          |  |                            |
| Fixed Asset   | 4        | 186,407  | 37,530                     |
| <b>Current Assets, Loans &amp; Advances</b>   |          |  |                            |
| Fixed Deposits (Asset)  | 5        | 8,144,486  | 6,990,427                  |
| Trade Receivables   | 6        | 414,900  | 151,900                    |
| Loans and Advances(Asset)   | 7        | 28,697   | 25,000                     |
| Cash and cash Equivalents   | 8        | 623,263  | 615,282                    |
| Other Current Assets  | 9        | 667,741  | 237,982                    |
| <b>Total Assets</b>   |          | <b>10,065,494</b>  | <b>8,058,121</b>           |
| Schedules 1 To 16 Forms an integral part of these Financial Statements                              |          |  |                            |
| For Association of Karnataka Micro Finance Institution  |          |  |                            |
| Shantha Kumar<br>Secretary  |          | Kishore Mangalvedhe<br>Treasurer   |                            |
| Venkatesh N<br>Chairman   |          | Prashanth Karanth<br>Partner   |                            |
| Place : Bangalore<br>Date : 11/07/2020  |          | As per Our report of even date<br>For M/s Ramesh Ashwin & Karanth<br>Chartered Accountants<br>FRNo. 010680S<br>Membership No. 214235 |                            |



| ASSOCIATION OF KARNATAKA MICRO FINANCE INSTITUTION<br>No.03, 1st Floor, 1st Cross Kodigehalli Main Road Badrappa Layout Nagashettihalli Bangalore -560094<br>Receipts And Payments Accounts For The Year Ended 31.03.2020 |                         |                                  |
|---|-------------------------|----------------------------------|
| Particulars   | Amount                  | Amount                           |
| <b>Receipts During the Year</b>   |                         |                                  |
| <b>Opening Balance</b>  |                         |                                  |
| Cash in Hand  | 11,370                  |                                  |
| Cash at Bank  | 603,912                 | 615,282                          |
| <b>Receipts during the year</b>   |                         |                                  |
| Contribution Received From Members  | 5,055,800               |                                  |
| Interest received   | 229,160                 |                                  |
| Proceeds from maturity of Fixed Deposits  | 1,566,459               |                                  |
| Others  | 11,396                  |                                  |
| <b>Net Receipts</b>   |                         | 6,862,815                        |
| <b>TOTAL</b>  |                         | 7,478,097                        |
| <b>Payments during the year</b>   |                         |                                  |
| Payment of Taxes (PT,GST and TDS)   | 765,799                 |                                  |
| Salary and Reimbursement of expenses paid   | 1,636,319               |                                  |
| Printing Expenses   | 3,323                   |                                  |
| Programme and Meeting Expenses  | 6,000                   |                                  |
| Investment in Fixed Deposits  | 2,500,000               |                                  |
| Professional Charges  | 8,480                   |                                  |
| Bank Charges  | 868                     |                                  |
| Cleaning Charges  | 7,000                   |                                  |
| Electricity Charges   | 1,858                   |                                  |
| Internet/Data Charges   | 7,425                   |                                  |
| Office Maintances   | 5,165                   |                                  |
| Postage & Telegram  | 849                     |                                  |
| Press Conference Expenses   | 750                     |                                  |
| Rate & Taxes  | 2,698                   |                                  |
| Water Charges   | 540                     |                                  |
| Mobile Expenses   | 20,422                  |                                  |
| Payment to Sundry Debtors   | 41,308                  |                                  |
| Purchase of Fixed Assets  | 171,336                 |                                  |
| Payment to Creditors  | 1,674,693               |                                  |
| <b>Net Payments</b>   |                         | 6,854,833                        |
| <b>Closing Balance</b>  |                         |                                  |
| Cash in Hand  | 1,952                   |                                  |
| Cash at Bank  | 621,311                 | 623,263                          |
| <b>TOTAL</b>  |                         | 7,478,097                        |
| For Association of Karnataka Micro Finance Institution  |                         |                                  |
| As per our report as on that date   |                         |                                  |
| For M/s Ramesh Ashwin and Karanth<br>Chartered Accountants<br>FRNo. 0106805   |                         |                                  |
| Shantha Kumar<br>Secretary<br>Place : Bangalore<br>Date : 11/07/2020  | Venkatesh N<br>Chairman | Kishore Mangalvedhe<br>Treasurer |
| Prashanth Karanth<br>Partner<br>M. No: 214235   |                         |                                  |

| Association of Karnataka Microfinance Institution   |          |                  |                  |
|---|----------|------------------|------------------|
| No.03, 1st Floor, 1st Cross Kodigehalli Main Road Badrappa Layout Nagashettihalli Bangalore -560094                     |          |                  |                  |
| Income & Expenditure Statement for the year ended 31-March-2020   |          |                  |                  |
| PARTICULARS   |          | Current Year     | Previous Year    |
|   | Schedule | 3/31/2020        | 3/31/2019        |
| <b>INCOME</b>   |          |                  |                  |
| Contribution From Members   | 10       | 4,375,000        | 3,750,000        |
| Interest received   | 11       | 569,524          | 470,114          |
| Other Income  | 12       | 300,000          | 152,726          |
| <b>Total Income</b>   |          | <b>5,244,524</b> | <b>4,372,840</b> |
| <b>EXPENDITURE</b>  |          |                  |                  |
| Employee Benefit  | 13       | 1,453,886        | 1,386,204        |
| Administration Expenses   | 14       | 1,510,729        | 477,150          |
| Programme and Meeting Expenses  | 15       | 352,513          | 600,608          |
| Depreciation  | 4        | 40,811           | 5,581            |
| <b>Total Expenditure</b>  |          | <b>3,357,939</b> | <b>2,469,543</b> |
| Surplus   |          | 1,886,585        | 1,903,297        |
| Provision for Taxation  |          | -                | -                |
| Surplus / Deficit (Carried to Balance Sheet)  |          | 1,886,585        | 1,903,297        |
| Significant Accounting Policies & Notes to Accounts   | 16       |                  |                  |
| Schedules 1 To 16 Forms an integral part of these Financial Statements  |          |                  |                  |
| For Association of Karnataka Micro Finance Institution  |          |                  |                  |
| As per Our report of even date  |          |                  |                  |
| For M/s Ramesh Ashwin and Karanth<br>Chartered Accountants<br>FRNo. 010680S   |          |                  |                  |
|                                     |          |                  |                  |
| Prashanth Karanth<br>Partner<br>M. No: 214235   |          |                  |                  |
|                                    |          |                  |                  |
| <br>Anantha Kumar<br>Secretary       |          |                  |                  |
| <br>Venkatesh N<br>Chairman          |          |                  |                  |
| <br>Kishore Mangalvedhe<br>Treasurer |          |                  |                  |
| Place : Bangalore<br>Date : 11/07/2020  |          |                  |                  |

| ASSOCIATION OF KARNATAKA MICRO FINANCE INSTITUTIONS     |   |                  |                  |
|---|---|------------------|------------------|
| Schedules Annexed to and forming Part of the Financials |   |                  |                  |
| Schedule  | PARTICULARS                                 | Current Year     | Previous Year    |
|   |   | 31-03-2020       | 31-03-2019       |
| 1   | <b>Corpus Fund</b>                          | 51,77,000        | 51,77,000        |
|   | Add: Additional During the Year             | -                | -                |
|   |   | <b>51,77,000</b> | <b>51,77,000</b> |
| 2   | <b>Non Corpus Fund</b>                      | 28,47,215        | 9,43,918         |
|   | Add: Profit For the Year                    | 18,86,585        | 19,03,297        |
|   |   | <b>47,33,800</b> | <b>28,47,215</b> |
|   |   | <b>99,10,800</b> | <b>80,24,215</b> |
| 3   | <b>Current Liabilities</b>                  |                  |                  |
|   | <b>Provisions</b>                           |                  |                  |
|   | Audit Fee Payable                           | 21,000           | 20,000           |
|   | Expenses Payable                            | 1,890            | -                |
|   | GST Payable                                 | 183              | -                |
|   | Professional Tax Payable                    | 400              | -                |
|   | Salary Payable                              | 1,19,829         | -                |
|   | Trade payables                              | 9,240            | 13,841           |
|   | TDS Payable                                 | 2,152            | 65               |
|   |   | <b>1,54,694</b>  | <b>33,906</b>    |
| 5   | <b>Current Assets, Loans &amp; Advances</b> |                  |                  |
|   | <b>Fixed Deposits (Asset)</b>               |                  |                  |
|   | <b>Corpus Fund FD</b>                       |                  |                  |
|   | Bandan Bank 82589                           | 11,41,591        | 10,69,514        |
|   | SBI FD 1 3203                               | 11,28,969        | 10,63,695        |
|   | SBI FD 2 7845                               | 2,27,000         | 2,27,000         |
|   | SBI FD 3 7787                               | 6,00,000         | 6,00,000         |
|   | SBI FD 4 43905                              | 3,50,000         | 3,50,000         |
|   | SBI FD 5 8246                               | 10,58,084        | 10,58,084        |
|   | SBI FD 6 4013                               | 11,25,458        | 10,58,988        |
|   |   | <b>56,31,102</b> | <b>54,27,281</b> |
|   | <b>Non Corpus Fund FD</b>                   |                  |                  |
|   | SBI FD-4670                                 | 5,13,384         | -                |
|   | SBI FD-6863                                 | 10,00,000        | -                |
|   | SBI FD-7588                                 | 5,00,000         | -                |
|   | SBI FD-8168                                 | 5,00,000         | -                |
|   | Ujjivan FD 0001                             | -                | 10,43,006        |
|   | Ujjivan FD 0002                             | -                | 5,20,140         |
|   |   | <b>25,13,384</b> | <b>15,63,146</b> |
|   |   | <b>81,44,486</b> | <b>69,90,427</b> |
| 6   | <b>Trade Receivables</b>                    |                  |                  |
|   | MFIN  | 3,24,000         | -                |
|   | Navachetana Microfin Services Pvt Ltd       | 90,900           | 1,51,900         |
|   |   | <b>4,14,900</b>  | <b>1,51,900</b>  |
| 7   | <b>Loans and Advances(Asset)</b>            |                  |                  |
|   | Rental Advance                              | 25,000           | 25,000           |
|   | Hotel Citadel                               | 197              | -                |
|   | Ramesh Ashwin & Karanth                     | 3,500            | -                |
|   |   | <b>28,697</b>    | <b>25,000</b>    |
| 8   | <b>Cash and cash Equivalents</b>            |                  |                  |
|   | Cash  | 1,952            | 11,370           |
|   | <b>Cash at Bank</b>                         |                  |                  |
|   | SBM-64041469922                             | 2,309            | 2,232            |
|   | SBM SB 64025817665                          | 6,19,002         | 6,01,680         |
|   |   | <b>6,23,263</b>  | <b>6,15,282</b>  |





|    |  |                  |                  |
|----|--|------------------|------------------|
| 9  | <b>Other Current Assets</b>                        |                  |                  |
|    | Interest Receivables                               | 1,34,293         | 62,650           |
|    | TDS Receivable AY 2018-19                          | 60,760           | 60,760           |
|    | TDS Receivable AY 2019-20                          | 1,06,415         | 1,06,415         |
|    | TDS Receivable AY 20-21                            | 2,49,973         | -                |
|    | Prepaid Expenses                                   | 1,081            | 7,083            |
|    | GST Input  | -                | 1,074            |
|    | Other Current Assets                               | 1,15,219         | -                |
|    |  | <b>6,67,741</b>  | <b>2,37,982</b>  |
| 10 | <b>Contribution From Members</b>                   |                  |                  |
|    | Contribution form Members                          | 42,10,000        | 36,10,000        |
|    | Membership Fee Received                            | 1,65,000         | 1,40,000         |
|    |  | <b>43,75,000</b> | <b>37,50,000</b> |
| 11 | <b>Interest Income From Financial Institutions</b> |                  |                  |
|    | Interest On Fixed Deposit                          | 5,22,394         | 4,26,908         |
|    | Interest on SB                                     | 47,130           | 43,206           |
|    |  | <b>5,69,524</b>  | <b>4,70,114</b>  |
| 12 | <b>Other Incomes</b>                               |                  |                  |
|    | Interest on IT Refund                              | -                | 2,096            |
|    | Prior Period Receivables                           | -                | 1,50,630         |
|    | Reimbursement of Expenses                          | 3,00,000         | -                |
|    |  | <b>3,00,000</b>  | <b>1,52,726</b>  |
| 13 | <b>Employee Benefit</b>                            |                  |                  |
|    | Salary Expenses                                    | 14,53,886        | 13,86,204        |
|    |  | <b>14,53,886</b> | <b>13,86,204</b> |
| 14 | <b>Administration Expenses</b>                     |                  |                  |
|    | Audit Fee Expenses                                 | 21,000           | 20,000           |
|    | Bank Charges                                       | 875              | 1,151            |
|    | Computer Maintenance                               | 4,665            | 7,237            |
|    | Advertisement Charges                              | 8,90,000         | -                |
|    | Electricity Expenses                               | 2,080            | 1,636            |
|    | Internet/data Charges                              | 8,100            | 8,770            |
|    | Membership Fee-Paid                                | 4,720            | 4,720            |
|    | Office Maintenance                                 | 13,629           | 10,980           |
|    | Postage and Telegrams                              | 6,460            | 7,639            |
|    | Printing & Stationary                              | 77,577           | 82,259           |
|    | Professional & Consultancy Charges                 | 59,480           | 13,000           |
|    | Professional Tax                                   | -                | 2,500            |
|    | Registration Fee                                   | -                | 5,455            |
|    | Rates & Taxes                                      | 3,854            | 3,501            |
|    | Rent Paid  | 81,840           | 73,800           |
|    | Telephone Expenses                                 | 39,792           | 42,067           |
|    | Travelling & Lodging Expenses                      | 2,86,391         | 1,92,434         |
|    | Website Maintenance Expenses                       | 10,267           | -                |
|    |  | <b>15,10,729</b> | <b>4,77,150</b>  |
| 15 | <b>Programme and Meeting Expenses</b>              |                  |                  |
|    | Financial Literacy Programme                       | 2,34,159         | 4,26,663         |
|    | Meeting Expenses                                   | 1,18,354         | 1,73,945         |
|    |  | <b>3,52,513</b>  | <b>6,00,608</b>  |



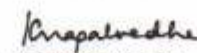
| Association of Karnataka MicroFinance Institution |                        |      |                  |                     |                      |                  |              |            |                      |                   |
|---|------------------------|------|------------------|---------------------|----------------------|------------------|--------------|------------|----------------------|-------------------|
| 4 Fixed Asset                                     |                        |      |                  |                     |                      |                  |              |            |                      |                   |
| Sl No   | Particulars            | Rate | Gross Block      |                     |                      | Depreciation     |              |            | Net Block            |                   |
|   |                        |      | As April 1, 2019 | Add During the year | As on March 31, 2020 | As April 1, 2019 | For the Year | Withdrawal | As on March 31, 2020 | As March 31, 2019 |
| 1   | Furniture and Fixtures | 10   | 24,251           | 18,682              | 42,933               | 5,771            | 3,736        | -          | 9,507                | 18,480            |
| 2   | Office Equipments      | 15   | 30,287           | -                   | 30,287               | 11,567           | 2,808        | -          | 14,375               | 18,720            |
| 3   | Computers              | 40   | 75,100           | 1,82,500            | 1,71,336             | 74,770           | 34,267       | 74,770     | 34,267               | 330               |
|   | Current Year           |      | 1,29,638         | 2,01,182            | 2,44,556             | 92,108           | 40,811       | 74,770     | 58,149               | 37,530            |
|   | Previous Year          |      | 1,29,638         | -                   | 1,29,638             | 86,527           | 5,581        | -          | 92,108               | 43,111            |



| Association of Karnataka Micro Finance Institution  |                   |                   |
|---|-------------------|-------------------|
| No.03, 1st Floor, 1st Cross Kodigehalli Main Road Badrappa Layout Nagashettihalli Bangalore -560094 |                   |                   |
| Trail Balance As on 31 March 2020   |                   |                   |
| Particulars   | Debit             | Credit            |
| Corpus Fund   | -                 | 5,177,000         |
| General Fund  | -                 | 4,733,800         |
| GST Payable   | -                 | 183               |
| Provisions  | -                 | 143,119           |
| Sundry Debtors  | 418,597           | -                 |
| Sundry Creditors  | -                 | 9,240             |
| TDS Payable   | -                 | 2,152             |
| Dep.Reserve on Computers  | -                 | 34,267            |
| Dep.Reserve on Furnitures   | -                 | 9,507             |
| Dep.Reserve on Office Equipments  | -                 | 14,375            |
| Gross Block of Computers & Printers   | 171,336           | -                 |
| Gross Block of Furniture & Fixtures   | 42,933            | -                 |
| Gross Block of Office Equipments  | 30,287            | -                 |
| Corpus Fund FD  | 5,631,102         | -                 |
| Non Corpus Fund FD  | 2,513,384         | -                 |
| Accrued Interest  | 134,293           | -                 |
| Rental Advance  | 25,000            | -                 |
| Cash-in-hand  | 1,952             | -                 |
| SBM-64041469922   | 2,309             | -                 |
| SBM SB 64025817665  | 619,002           | -                 |
| Pre Paid Expenses   | 1,081             | -                 |
| Income Tax Demand Deposit   | 115,221           | -                 |
| TDS Receivable AY 2018-19   | 60,760            | -                 |
| TDS Receivable AY 2019-20   | 106,415           | -                 |
| TDS Receivable AY 20-21   | 249,973           | -                 |
| Contribution From Members   | -                 | 4,210,000         |
| Membership Fee-Received   | -                 | 165,000           |
| Mobile Exp  | 39,792            | -                 |
| Programme and Meeting Expenses  | 352,513           | -                 |
| Salary Expenses   | 1,453,886         | -                 |
| Travelling and Lodging Reimbursement  | 286,391           | -                 |
| Audit Fee Expenses  | 21,000            | -                 |
| Bank Charges  | 875               | -                 |
| Electricity Charges   | 2,080             | -                 |
| Cleaning Charges  | 7,700             | -                 |
| Computer Maintenance  | 4,665             | -                 |
| Depreciation  | 40,811            | -                 |
| Advertisement Charges   | 756,668           | -                 |
| Internet/ Data Card Charges   | 8,100             | -                 |
| Membership Fee-Paid   | 4,720             | -                 |
| Office Maintenance  | 5,389             | -                 |
| Postage and Telegrams   | 6,460             | -                 |
| Printing & Stationary   | 77,577            | -                 |
| Professional Charges  | 59,490            | -                 |
| Rates & Taxes   | 3,840             | -                 |
| Rent Paid   | 81,840            | -                 |
| Round Off   | 11                | -                 |
| Press Conference Expenses   | 133,332           | -                 |
| Water Charges   | 540               | -                 |
| Website Charges   | 10,267            | -                 |
| Interest on FD FY   | -                 | 522,394           |
| Interest Received on SB A/Cs  | -                 | 47,130            |
| Other Income  | -                 | 300,000           |
| Profit & Loss A/c   | 1,886,585         | -                 |
| <b>Total</b>  | <b>15,368,167</b> | <b>15,368,167</b> |

For and on Behalf of Association of Karnataka  
Microfinance Institution.

  
V N Hegde  
CEO  
Place: Bangalore  
Date : 11/07/2020

  
Kishore Mangalvedhe  
Treasurer



## Schedule 16

### Background

1. Association of Karnataka Microfinance Institution is a non-profit organization and is registered under the Karnataka Society's Registration act 1960 vide registration no 77/2007-08 dated 19<sup>th</sup> November 2007
2. The Society is registered under section 12A of the Income tax Act 1961 vide certificate no DIT (E) BLR /12A /A 1162/AABAA1030G/ITO(E) 1/Vol 2009-10 Dated 23<sup>rd</sup> July 2009 and has been granted tax exemption with effect from 1<sup>st</sup> April 2008 in the status of Charitable Trust Approval under Section 80G(5)(vi) of the income tax act 1961 has also been granted with effect from AY2009-10 onwards. Hence donations made to the Society are deductible under section 80G in the hands of donors subject to the limits prescribed therein.

### Significant Accounting Policies

- a) **System of accounting:** The accounts are prepared to comply in all material aspects with applicable accounting principles in India. The Society generally follows mercantile system of accounting and recognition of Income and Expenditure on accrual basis.
- b) **Fixed Assets:** Fixed assets have been stated at written down value less depreciation
- c) **Depreciation:** Depreciation has been provided on reducing balance method as per Income Tax Act.
- d) **Income Tax:** Since the trust is registered under section 12A of the Income tax act 1961 the income earned by the trust is not liable for Tax. As such no tax provision has been made in the books of accounts.

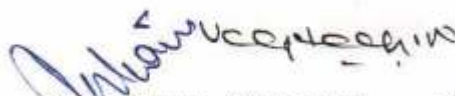
### Notes To Accounts

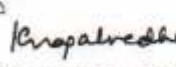
- a) **Contingent Liabilities:** Claims against the association ,which has not acknowledged as debt includes:  
Income tax demand:

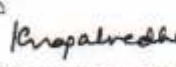
| Assessment Year | Amount (Rs.) |
|-----------------|--------------|
| 2017-18         | 4,60,879/-   |


- b) The Balances of Current Liabilities, Loans and Advances and Other Current Assets are subject to confirmation.
- c) Previous year figures are regrouped wherever necessary.

For Association of Karnataka Microfinance Institution

  
Shantha Kumar  
Secretary

  
Venkatesh N  
Chairman

  
Kishore mangalvedhe  
Treasurer

For Ramesh Ashwin and Karanth  
Chartered Accountants  
FRNo. 010680S  
  
Prashanth Karanth  
Partner  
M.No.214235

## District Wise Data

### District Wise Outstanding and PAR details

| Sl No | Name Of Dist     | Mar-20      |             |           |             | Dec-19      |             |            |             |
|-------|------------------|-------------|-------------|-----------|-------------|-------------|-------------|------------|-------------|
|       |                  | Outstanding |             | PAR       |             | Outstanding |             | PAR        |             |
|       |                  | No of A/Cs  | (Amt in cr) | No of A/C | (Amt in cr) | No of A/cs  | (Amt In cr) | No of A/cs | (Amt In cr) |
| 1     | Bagalkote        | 204452      | 570         | 10,909    | 5.09        | 1,96,573    | 479         | 5,568      | 9.36        |
| 2     | Ballary          | 403327      | 1122        | 20200     | 9.32        | 390482      | 971         | 8792       | 33.51       |
| 3     | Bangalore ( R)   | 250922      | 968         | 5672      | 4.3         | 232817      | 635         | 5589       | 9.88        |
| 4     | Bangalore (U)    | 465670      | 2179        | 48858     | 55.89       | 456183      | 1980        | 43362      | 55.39       |
| 5     | Belgum           | 667437      | 1989        | 29543     | 26.67       | 641889      | 1764        | 21605      | 175.41      |
| 6     | Bidar            | 261118      | 669.09      | 14845     | 9.65        | 259612      | 565.91      | 5963       | 10.21       |
| 7     | Vijayapura       | 278479      | 769         | 16765     | 7.05        | 260321      | 628         | 6499       | 10.49       |
| 8     | Chamarajanagara  | 366463      | 992         | 3932      | 5.03        | 362717      | 932         | 5362       | 9.02        |
| 9     | Chikkaballapura  | 199199      | 557         | 1217      | 4.36        | 200445      | 516         | 2224       | 3.27        |
| 10    | Chikkamagalur    | 237896      | 785         | 25444     | 29.75       | 240582      | 755         | 8702       | 14.17       |
| 11    | Chitradurga      | 372735      | 1124        | 19570     | 13.54       | 360818      | 1030        | 13618      | 18.62       |
| 12    | Dakshina Kannada | 271511      | 1237.05     | 60194     | 115.86      | 267203      | 1074.35     | 47740      | 85.17       |
| 13    | Davanagere       | 409532      | 1273.75     | 16697     | 9.9         | 413100      | 1218.26     | 7713       | 9.38        |
| 14    | Dharwad          | 310544      | 909.21      | 11920     | 10.49       | 292967      | 805.16      | 10153      | 16.28       |
| 15    | Gadag            | 151084      | 378         | 6384      | 3.75        | 151873      | 341         | 3077       | 3.69        |
| 16    | Kalaburgi        | 295955      | 736.22      | 17255     | 22.71       | 288105      | 618.96      | 7125       | 13.99       |
| 17    | Hassan           | 413510      | 1287        | 11251     | 12.87       | 407418      | 1168        | 7355       | 11.79       |
| 18    | Haveri           | 252546      | 755         | 14662     | 12.07       | 246673      | 666         | 13631      | 14.41       |
| 19    | Kodagu           | 116567      | 392.29      | 7775      | 11.76       | 120390      | 382.42      | 8466       | 16.63       |
| 20    | Kolar            | 277979      | 806.63      | 311       | 1.26        | 262126      | 700.64      | 423        | 1.47        |
| 21    | Koppal           | 186767      | 523         | 11562     | 4.48        | 185292      | 446         | 3568       | 5.1         |
| 22    | Mandya           | 508343      | 1498.93     | 2439      | 3.75        | 502753      | 1402.97     | 2677       | 5.68        |
| 23    | Mysore           | 862561      | 2417        | 9082      | 12.13       | 862208      | 2240        | 11231      | 22.53       |
| 24    | Raichur          | 254250      | 715.07      | 9976      | 9.61        | 251873      | 593.61      | 5633       | 11.98       |
| 25    | Ramanagara       | 261327      | 757         | 1087      | 1.66        | 257447      | 690         | 1280       | 2.85        |
| 26    | Shivmoga         | 326159      | 1098        | 14635     | 13.94       | 328130      | 1000        | 8773       | 18.62       |
| 27    | Tumkur           | 533166      | 1625        | 12133     | 21.45       | 520391      | 1446        | 14778      | 32.04       |
| 28    | Udupi            | 175772      | 859         | 31383     | 62.48       | 169826      | 740         | 22147      | 45.02       |
| 29    | Uttara Kannada   | 178713      | 594.82      | 10739     | 18.42       | 189323      | 554         | 5803       | 17.56       |
| 30    | Yadgiri          | 107834      | 275.9       | 5295      | 1.98        | 110644      | 286.51      | 2630       | 5.34        |
|       | TOTAL            | 96,01,818   | 29,863      | 4,51,735  | 521.22      | 94,30,181   | 26,630      | 3,11,487   | 688.86      |





## AKMI MEMBERS



ASSOCIATION OF KARNATAKA MICROFINANCE INSTITUTIONS

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