



ASSOCIATION OF KARNATAKA MICROFINANCE INSTITUTIONS



annual
Report
2020-21



Message from Chairman Emeritus

Padmashri Aloysius Prakash Fernandez

Chairman Emeritus - AKMI

AKMI has had another successful year, doing as much as it could, given the constraints of the lockdown. It has been a year when the RBI's policy regarding microfinance institutions took a major step after the Y.H.Malegam Report ten years ago. There are 86 NBFC-MFIs among 197 micro lenders, but their share in the outstanding loan portfolio is less than 31%; one of the reasons is that they are constrained by regulations which are not applicable to Banks. The RBI now proposes to revamp the prudential norms to address this and to streamline regulation across institutions involved in microfinance. This is a timely and welcome initiative with the objective to control over indebtedness and provide space for competition to reduce interest rates.

RBI's Consultative Document released on June 14, 2021 proposes a common definition of microfinance: Micro finance loans are collateral free loans to households with annual household income of Rs 1,25,000/- and Rs 2,000,000/- for rural and urban/semi urban households respectively. It then goes on to define "households" as a group of persons normally living together and taking food from a common kitchen. This shift from the individual to the household as the focus is what I have been suggesting for several years, as it reflects more accurately the situation in the poorer households. One reason why loans are taken from several sources is because there are several livelihood activities in a household. However the logical outcome of this shift is to raise the cap on the size of loans as the figures given above relate to an individual. The ceiling should be about Rs 3 lakhs for the household. The smallest size of loans extended by Government sponsored MUDRA is Rs 5 lakhs. Raising the ceiling of loans will enable them to borrow from one source instead of from several as they do now to meet household needs?

The RBI Consultative document opens the door to greater flexibility in repayments -both as regards time and amount. This makes me happy. For years I have been saying that one major reason why the money lender is still around and trusted because s/he does not

demand fixed pre-set amounts as repayments and s/he has flexible recovery schedules. The money lenders know how much the family can afford because they live with the people. They do not demand fixed EMIs, but take what the family can afford at that time leaving enough back for the family to survive without hardship. Interestingly when I interviewed several families in the 1980s I discovered that the amount of repayment the family is willing to pay is less than 25% of its income; this amount will increase or decrease depending in the income. The money lenders objective is to keep the relationship active with regular repayments, no matter the size. Whereas the NBFC/MFI/Bank demand often works out to over 50% of the family's income in times of stress and the schedule is fixed; breaching the schedule results in NPAs. How does the family they sustain itself? Of course this implies a much longer repayment period working out to high interest rates; but people need income to survive in the short run and have reconciled themselves to being in debt all their lives. It is the household really which remains in debt which is carried by future generations. The RBI has to take into account loans which are borrowed in the morning, invested during the day/week; they are of very short duration -vegetable vendors are an example. The gestation period here is very short and the stipulation of 50% of income cannot apply; this is possible for medium to long term loans.

The removal of interest caps has been welcomed by analysts on the assumption that interest rates will be brought down by competition. Banks are no longer interested in lending directly; the loans are too small. Small Finance Banks are exiting the micro credit space though this is what supported them in the initial years. They are opting to lend in bulk to NBFC/MFIs who on lend. They can afford to do this since their cost on deposits is low. The competition therefore remains among the NBFC/MFIs. Experience in Andhra during 2005-2010 even in areas which were quite saturated prior to the crisis did not exhibit any evidence that interest rates had fallen as a result of competition. I do not expect it to fall in future.

The RBI proposal to do away with the norm that 50% of loans should be for income generation is welcome. In any case it was not observed in practice. There is ample evidence that the purpose stated by the borrower which is recorded in the NBFC-MFI books is not what the loan was actually used for; it is often used to meet consumption needs except perhaps in villages where agriculture is a major livelihood activity.

Section 8 Not for profits with a loan portfolio of over Rs 100 may have a problem as they will be treated like NBFC/MFIs and require to have a capital of Rs 5 cr. About 20% of the Section 8 companies have a portfolio of over Rs 100 crs. They may require some assistance/leeway to meet this requirement.

The SROs namely Sa-Dhan and MFIN are well respected. Sa-Dhan is doing a commendable job of protecting the sector with special attention to the smaller MFIs. It is also collecting and analysing data which is very useful. The recent work on Kerala from where microfinance data is analysed across eight

indicators is a praiseworthy attempt and a qualitative leap. But whether the performance of the two SROs in nudging the sector to self regulate has been successful needs to be assessed. There is evidence that several institutions have breached the Code for Responsible Lending; the recent survey of the Assam government brings this out. The RBI's Consultative document places the responsibility on the Boards of NBFC-MFIs to adopt an interest rate and to disclose pricing related information in a standard fact sheet. Would SROs be in a position to assess how this self regulating mechanism functions?

Finally given the sea change in the micro finance sector, I strongly recommend that a AKMI organises a group to assess the relevance of its role and how it can grow to meet the future needs of the sector. This cannot be delayed any longer.

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



Message from Chairman

Vivekanand N Salimath

Chairman- AKMI

Covid -19 has emerged as a crisis of unseen proportions adversely impacting lives and businesses. While the microfinance sector was returning to normal from 1st wave of the pandemic, the impact of second wave-induced state-wide lockdown and area-specific lockdowns hit the industry very hard. The collection efficiency data showed that the fall in collections in April 2020 and later in May 2021 reflects the impact that the first and second waves of the pandemic had on microfinance; while the recovery in the following months showed its resilience. Microfinance institutions managed to survive the crisis and are more resilient and relevant than before.

I am delighted to present AKMI Annual Report for the year 2020-21. As of the end of March 2021 despite the pandemic, the portfolio of member MFIs in Karnataka has touched an amount of Rs.35025 /- crores with over 97 lakh loan accounts through 2189 branches registering a Y-on- Y growth of 17%.

AKMI is among the first state-level Microfinance Association in India established in 2007 and even after 13 years it continues to be a relevant and role model for other state-level Microfinance Associations in the country. The main activities of AKMI fall into field-level engagement, communication, capacity building for members, and client protection. AKMI organizes periodic local level meetings of all member MFIs in the district, engages with Lead Bank and local Administration whenever a crisis arises which helps in solving problems quickly. The Association also appraises the activities of microfinance at SLBC, DCC

/BLCC meetings which helped over years to build the credibility of AKMI and the sector with the state Govt. and the regulator. AKMI conducts programs on industry best practices in areas such as human resources, audit, and client protection. With client protection being of paramount importance AKMI has a grievance redressal mechanism in place.

I am very happy to inform you that AKMI has reached most of the cherished objectives for which it was set up. The work is far from over. AKMI has to ensure that in the future it plays a more meaningful role as the regulator is shortly coming out with a new set of guidelines giving more freedom to institutions doing microfinance activity. AKMI has to work towards bringing harmony amongst all the players keeping in mind the welfare of clients.

We at AKMI wholeheartedly thank Sa-Dhan, MFIN for their continuous support and all stakeholders for their excellent cooperation and guidance.

I wish to thank Chairman Emeritus Padmashri Aloysius Prakash Fernandez for his valuable guidance from time to time.

I would also like to thank member MFIs for the spirit of collaboration, executive committee members, advisers for their unstinted support and cooperation, and also the AKMI secretariat for their sincere work. ,

Looking forward to a great time ahead for AKMI and its members

Vivekanand N Salimath

Contents

No	Chapters	Page
1	Message from Chairman Emeritus	
2	Message from Chairman	
3	About AKMI	1
4	Executive Committee	2
5	AKMI Members	5
6	AKMI Progress Report	6
7	AKMI Activities during 2020 - 21	9
8	AKMI Members Profile	14
9	Awards and Recognitions of AKMI members	45
10	Success Stories of AKMI Members	47
11	Financial Statments	54
12	District wise data	64

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



Mr. Aloysius Prakash Fernandez, Founder Chairperson (M. A., L.Ph. and B. Ph). He worked in the World Bank and the Canadian International Development Agency and was the Executive Director of Myrada for 28 years. Presently, he is the Member

Secretary of Myrada, a premier NGO of India. He was the first Chairperson of NABARD Financial Services Ltd., (NABFINS).

Recipient of Padmashree Award in 2000, Sri Aloysius Prakash Fernandez has vast experience in the fields of development and finance. He is popularly known as the father of the SHG movement, which he pioneered in 1985, with NABARD. He was honoured by the then Honourable Mr. Arun Jaitley, Finance Minister, Government of India, at a celebration to mark the Silver Jubilee of 'SHG- Bank linkage programme which was organized by NABARD at New Delhi. He is also recipient of life time 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 25 Company in 1995 which was perhaps the first not-for profit Micro Finance Institution registered under the Company's Act.

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 is also a recipient of Caritas Millennium Award.

Vivekanand N Salimath – Chairman



Mr. Vivekanand N Salimath is a native of Dharwad district. A gold medalist in Masters Degree in Agricultural Sciences. He has over 23 years of Experience in the Banking Sector. Prior to his voluntary retirement from the Banking sector he was the Executive Director of

RUDSET Institute, Ujire for a period of 6 years. Presently he is the Chairman of IDF Financial Services Pvt. Ltd., an NBFC offering Micro finance assistance to women SHGs. He is also the Managing Trustee of Initiatives for Development Foundation Bangalore a Non-Government Organisation actively involved in various social empowerment programmes especially with vulnerable farmers and Women as Focus. He is one of the Promoter Directors of Gramserv which offers BC services to banks and Gramya TS Pvt. Ltd., an organization set up for exclusively marketing SHG & various artisanal Products). The other organizations with which he had association are as follows:

- ✦ Treasurer of -Sa-Dhan- National Association of Community Finance Organisations
- ✦ Member-MFI Standing Committee of RBI, Bangalore
- ✦ Twice President of Association of Karnataka Microfinance Institutions (AKMI)
- ✦ Past member Board Member-NABARD-RECARD

Dr. Shantha Kumar K - Vice Chairman



Dr. Shantha Kumar K is Zonal Head at L&T Financial Services Ltd managing Karnataka & Tamil Nadu states. He has close to 21 years of experience in the Micro finance industry and has worked in SHG, JLG & individual loan models. Prior to the present

assignment, he has worked with Ujjivan Small Finance Bank as Regional Business Manager, with Jana Small Finance Bank as Head- Individual Loans & at DHAN Foundation as Regional Co-ordinator. 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 - Secretary



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 250 branches and growing the Fincare business in South to over Rs 2200 crs. He initiated

Fincare Banks's financial inclusion loans into rural AP and Telangana with a focus on community banking.

He has a track record of over 30 years in Leadership & Managerial capacities spanning different organisations in the financial services sector. He has worked 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 has been EC member of AKMI for the past 3 years.

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.

Kishore Kumar S A - Treasurer



Mr. 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.

Udaya Kumar - Member, Executive Committee



Mr. Udaya Kumar Hebbar
Managing Director & Chief Executive officer
CreditAccess Grameen Ltd

Mr. Udaya Kumar Hebbar is the MD & CEO of CreditAccess Grameen, India's largest NBFC-MFI. He is a veteran banker and a visionary in the microfinance industry. He has guided the company through the public listing and steered further growth through the merger of Madura Microfinance. He has been the driving force behind the contiguous expansion of the company across India. He has a persistent focus on consumer value and protection that has led to the unique positioning of CA Grameen with industry-leading customer retention rates and products. CA Grameen has grown manifolds under his leadership. It is well recognized and accredited with the highest ratings and awarded with numerous prestigious accolades in the financial industry.

Mr. Hebbar holds a master's degree in commerce, is a certified associate from the Indian Institute of Bankers, and also a graduate in banking operations and technology from BAI, USA. He has vast experience of over 35 years in the financial services sector. Prior to joining CA Grameen, he has served in organizations like ICICI Bank, Corporation Bank, and Barclays Bank. He was the former President of Microfinance Institutions Network (MFIN), former Chair of the Association of Karnataka Microfinance Institutions (AKMI), and a former member of IRDAI's microinsurance committee. Furthermore, he is also invited as an expert speaker to deliver guest lectures to the microfinance course students of several educational institutions, including IIM-Ahmedabad and IIM-Bengaluru.

Anand Rao - Member, Executive Committee



Mr. Anand is the co-founder and currently the Joint Managing Director of Chaitanya. Anand comes with an experience in both business and social impact sectors. Earlier to starting Chaitanya, a social impact business he worked in both the corporate and the social impact sectors. He passionately believes that social entrepreneurship can make a big impact in a world facing the multiple challenges of human development, reducing environmental impact and solving social problems.

His focus at Chaitanya is in bringing in management best practices for an institution working in deep rural India. He has a MA in International Relations from Maxwell School of Public Policy, Syracuse University. With a specialization in Environmental Policy. He also has an MBA from Shailesh J Mehta School of Management, IIT Bombay. His undergraduate degree was in Mechanical Engineering from Bangalore University.

Pradeep B - Member, Executive Committee



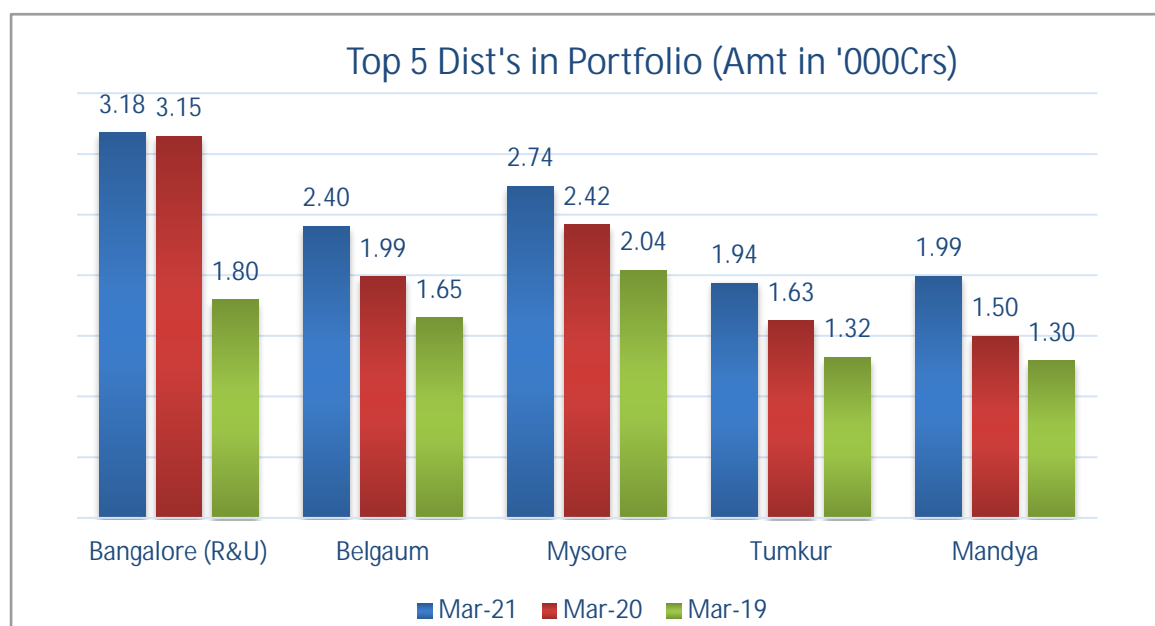
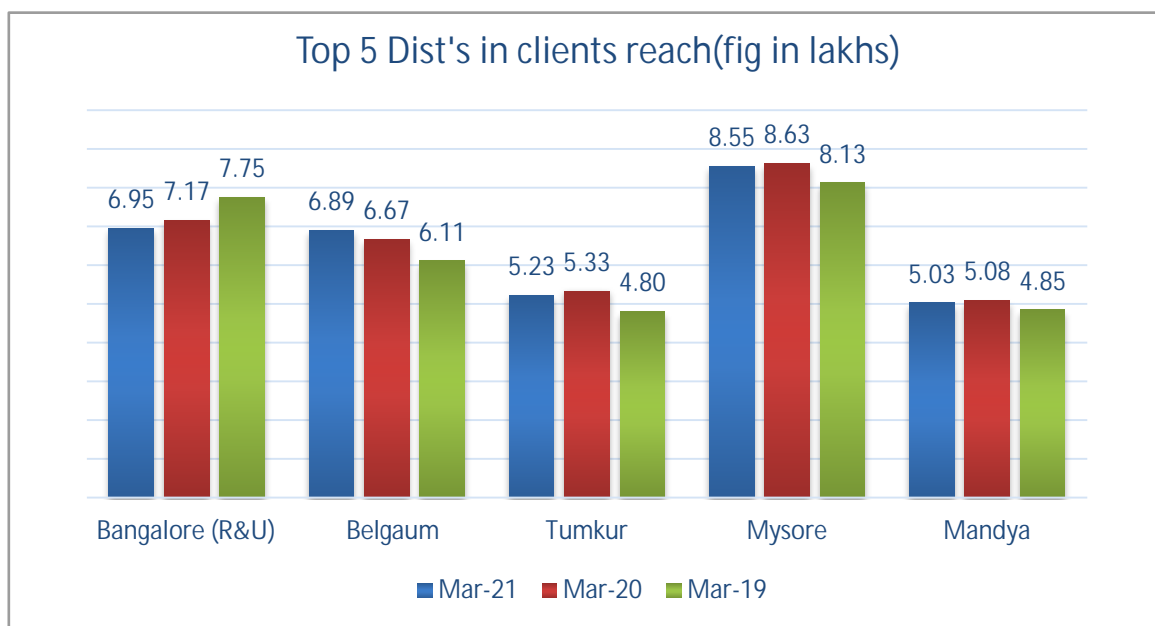
Mr. Pradeep is a seasoned professional with comprehensive experience in the financial sector having the vision & leadership insights to strategically plan, lead and direct business strategies across lending products. He has 15 plus years of experience in various roles in Ujjivan Small Finance Bank such as in affordable home loans, collateral free – Individual lending and Micro finance group lending. Joined the organization as a Branch Manager and grown through various ranks. Currently serving as Regional Business Head for South region of the Bank.

AKMI Members

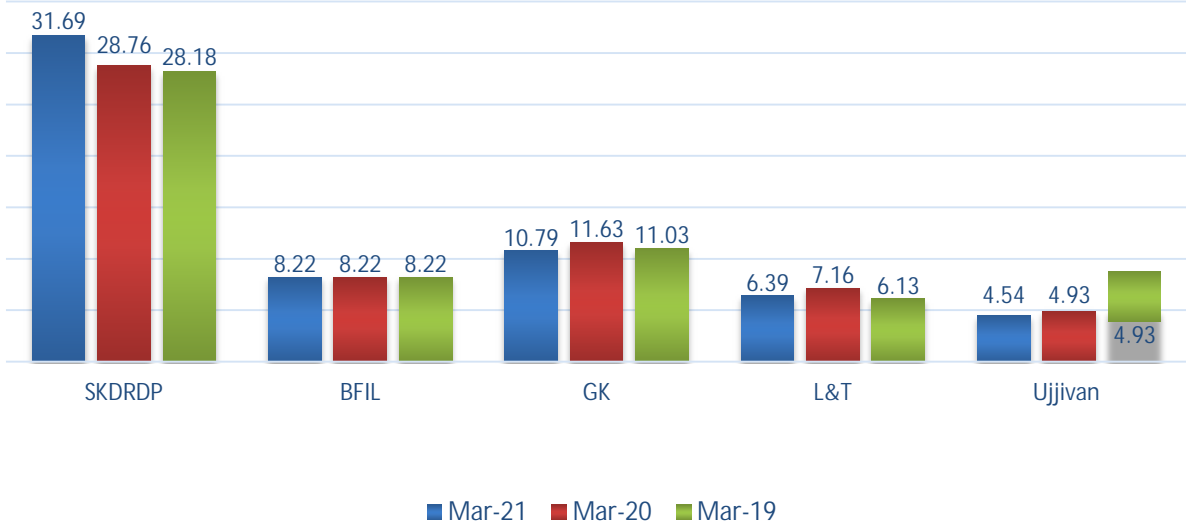
SL No	MFI Names	Head Office Location
1	Asirvad Microfinance Ltd	Chennai – Tamil Nadu
2	Belstar Microfinance Ltd	Chennai – Tamil Nadu
3	Bharat Financial Inclusion Ltd	Hyderabad- Telangana
4	BSS Microfinance Ltd	Bangalore – Karnataka
5	Chaitanya India Fin Credit Pvt Ltd	Bangalore – Karnataka
6	Credit Access 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 Financial services	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 FinServ Pvt Ltd	Hyderabad- Telangana
20	Shree Kshethra Dharmasthala Rural Development Project (SKDRDP)	Dharmasthala –Karnataka
21	Prakruthi Foundation	Seegehalli-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 Ltd	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	Svamaan Financial Services Pvt Ltd.	Mumbai-Maharashtra

Karnataka MFI Coverage as on 31st March 2021

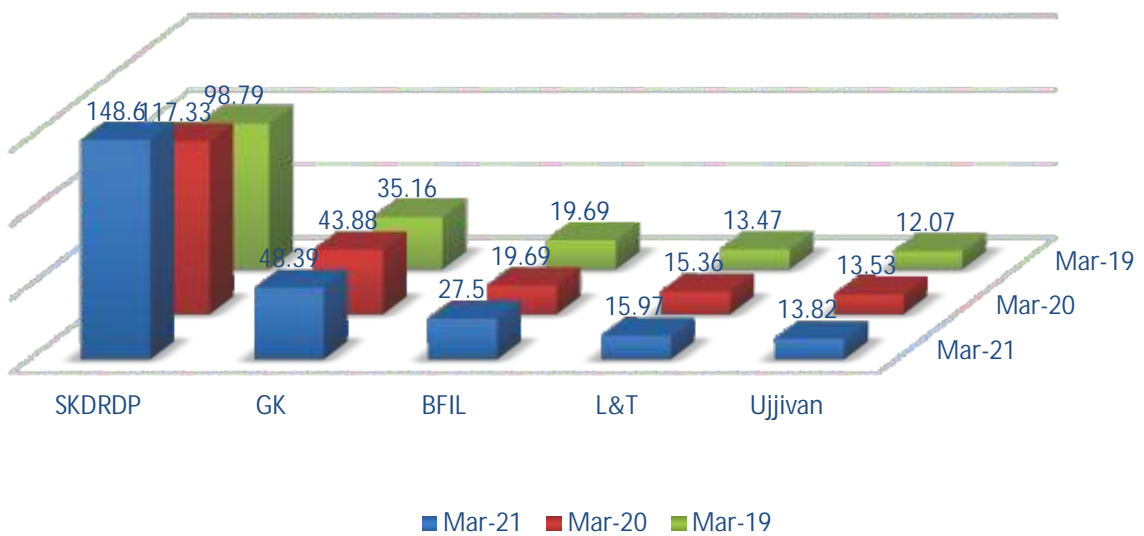
- ❖ No of Members: 32
- ❖ No of Branches: 2189
- ❖ No of Employees: 25258
- ❖ No of Active Accounts : 96.42 Lakhs
- ❖ Amt outstanding: Rs 35025.16 Crs
- ❖ PAR(NPA): 888.74 Crs

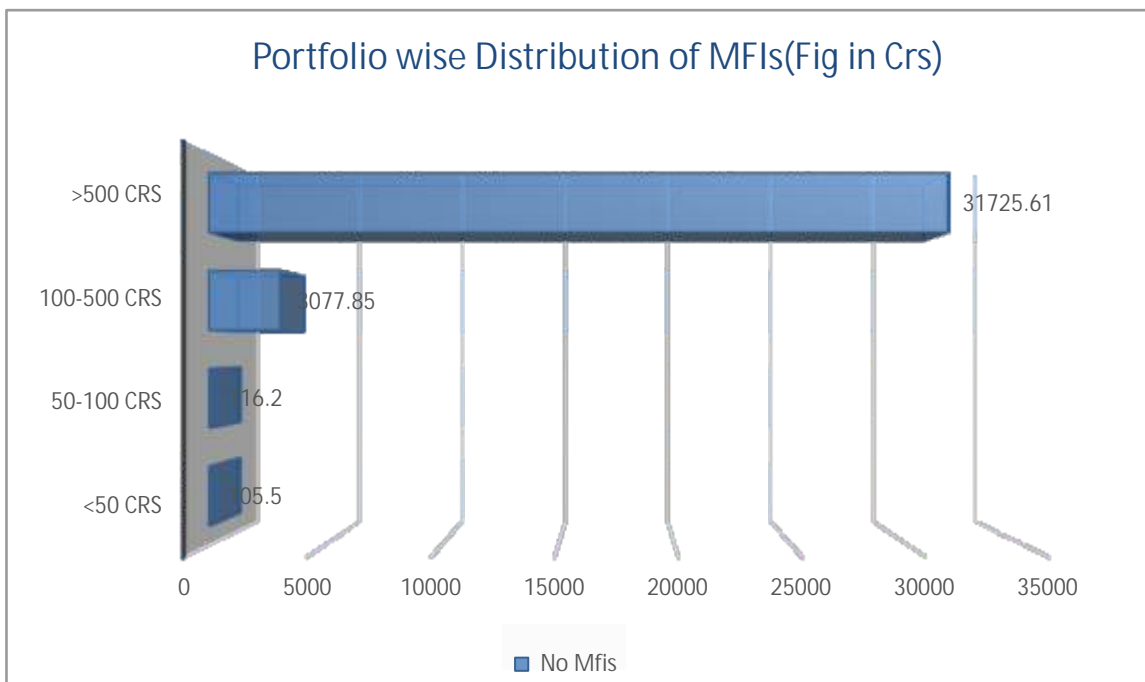
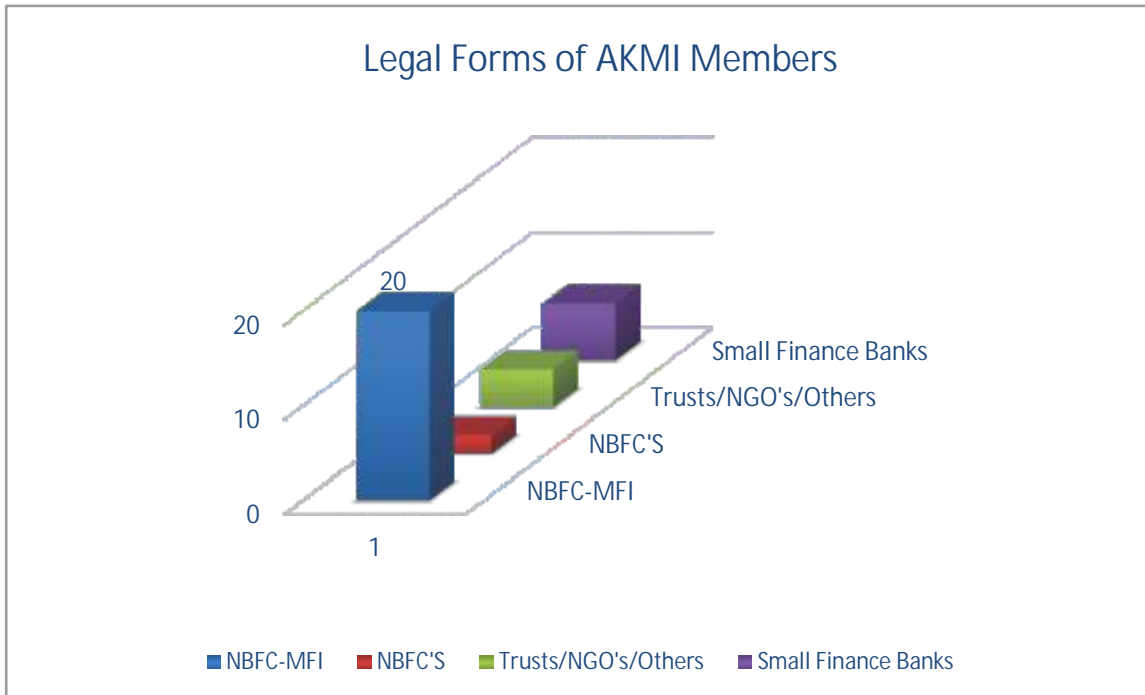


Top 5 MFI's Client Reach (Fig in Lakhs)



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





District AKMI Unit's 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 2020-21

- 10/04/2020 - Video call with MFIN - Follow up with members for AKMI data, bi monthly meetings etc. (Over con call). Talking to SLBC, LDMs, member MFIs at field,
- 8.5.20 - Video conference with MFIN and AKMI members
- 23.5.20 – AKMI Team attended Sadhan Webinar meeting.
- 6.6.20 – AKMI Team joined Webinar meeting arranged by Sa-Dhan, Prof. Muhammad Yunus was the speaker.
- 8.6.20 - Sadhan and AKMI joint consultative meeting with members
- 11.6.20 – AKMI team joined Webinar meeting of Rating Outlook and road ahead.
- 19.6.20 - a) AKMI team joined webinar meeting of Sadhan AGM
- b) AKMI prepared the Kannada version of MFIN video on Moratorium of MFIs loans
- 26.6.20 – AKMI team attended Sadhan webinar meeting on MFIs HR matter
- 15.07.2020 & 18.07.2020 – AKMI arranged district meeting - PM street vendor scheme
- 07.08.2020 - Recovery issues raised by H.D. Kote MLA Mr. Anil Chikkamadu - Talked to Lead Bank AGM Mr. Nagappa, Mysore. Arranged meeting with AKMI team and sorted out the issues.
- 26.08.2020 - MFIN – AKMI Karnataka State Meeting (video)
- 09.09.2020 – AKMI Zoom meeting with MFIs Srirangapatna
- 10.09.2020 - AKMI con call meeting with Mysore district MFIs
- 11.09.2020 - AKMI con call meeting with MFIs of T-Narasipura and H.D Kote
- 24.09.2020 - Visited DRCS office in connection with Renewal of AKMI registration
- 05-10-2020 - Mangalore PMSV Nidhi Meeting - Followup with Lead and Co-lead MFIs
- 07-10-2020 - Submitted letter to Electoral office - Circulated to all Members
- 19-10-2020 - DCC / DLRC Meeting of Mysore – co-ordinated with Lead and Co – Lead MFIs
- 05.11-2020 – Attended B2B Webinar (Virtual Webinar) - Liquidity, Funding of MFI and Moratorium...
- 06-11-2020 – Attended CNBC TV 18 Webinar – Taxation
- 07-11-2020 – Attended Webinar by Resurgent India Ltd - Banking sector's contribution
- 09-11-2020 - Release of BMR (Bharath Microfinance report 2020) - Sa-Dhan
- 10-11-2020 - MFIN State association consultative meeting (Virtual meeting) with all MFIs in Karnataka
- 18-11-2020 - Sensitization programme for district Lead and CO-Lead Co-ordinators - Jointly Sa-Dhan and AKMI
- 01-12-2020 – Attended Zoom meeting in connection with release of the directory of MFI in India by Sa Dhan - Directory giving details of MFI data released by Mr. Manoj Mittal, MDSIDBI
- 02-12-2020 - Letter submitted to State Election Commission (SEC) requesting for our normal activities during Gram Panchayath Election (22nd and 27th Dec'20) - Permission for our activity by SEC subject to normal observance of ECOC - circulated to all member MFIs
- 18-12-2020 - State consultative meeting jointly by AKMI-MFIN - Some Senior executives and District Lead/ Co Lead MFIs (about 44 representatives) actively participated. Position of impact of Covid-19 at different places , loan disbursal , collection (varying from 85 to 98%) except at some places like coastal and nearby districts , repeat loans , Gram Panchayath Election etc.. Discussed. Incidence of frauds, centre meeting culture-customer connect , CIBIL ,CRL, collation of field intelligence by RADAR application (MFIN) etc.. came up for discussion.



- 18-12-2020 - Study on use of technology among small MFI – Current status and Challenges by Sa Dhan - MFI members, people from their IT division participated
- 23-12-2020 – Attended virtual Interactive meet on Quarterly Return filling and monthly payment of taxes (QRMP) - GST , conversion to quarterly filing etc...
- 12-01-2021 - MFIN – AKMI Conducted RADAR Implementation Consultative Meeting - Virtual Meeting Involving all State heads of MFIs and Lead MFIs of Karnataka
- 29-01-2021 - Mr. Hegde and Mr. Kulkarni Visited ACB RMC Yard Police Station Yeshwanthpur- They called us to get certain details of MFIs. We explained them and gave list of our members. They finally said that they would circulate to 8 police stations under their jurisdiction for supporting our activities. This was with reference to our letter given to Commissioner police about 7-8 Months back and also some complaints they received recently against MFIs.

- 02/02/2021 - A K M I Secretariat staff met Mr. Karthik from Sa-Dhan & discussed various issues



- 05/02/2021 - RADAR tool training workshop - Conducted by MFIN for Lead and Co-lead coordinator, arranged by AKMI

- 19/02/2021 - Ujjivan SFB – Kodigehalli Sahakarnagar - Sri. Hegde and Kulkarni visited Ujjivan SFB and had meeting with staff and discussed with few MFI borrowers



- 24/02/2021 - Shivamogga Bi-monthly meeting - Sri. Hegde CEO AKMI and Dr. Shantha Kumar Vice Chairman



AKMI attended AKMI Bi- Monthly meeting

- 24/02/2021 - National Level Law and Order capacity building workshop by MFIN India - Mr. Kulkarni Attended the programme meant for officers from legal operations and business department of members and associate institutions
- 09-03-2021 - Karnataka State meeting for Risk, Audit, HR, CSR, & operation heads of MFIs - AKMI-MFIN joint meeting, all our members attended
- 17-03-2021 - By-Election at Belgaum, Maski (Raichur) & Basavkalyan (Bidar) - Submitted letter to State Election Commission and circulated the same to all the MFI where By- Election is Scheduled

- 20-03-2021 - The Meeting at Hospet (Bellary Dist) - The meeting with Hon'ble Minister Mr. Anand Singh, DRCS Mrs.



Sunitha, Mrs. Rajeshwari Agsar MD DCC Bank along with Member MFIs, Mr. Kulkarni and Mr. V.N Hegde went on well.

He gave patient hearing, many of his doubts clarified and finally was appreciative of MFI work in the dist.



- 23-03-2021 - Visit to Sanjaya nagar Police Station reg. complaint held last year pertaining to Mr. Bhat @ Udupi, Chikkamagalur & Mangalore - Mr. V.N Hegde along with Mr. Kulkarni met Mrs. Alva CPI & Mr. Nagaraj ASI

AKMI Internal Meetings

Internal Workshops

- 16-10-2020 - Union bank of India – GM Meeting with MFIs - Regarding Credit Facilities available to MFIs
- 20-10-2020 - Virtual workshop on Media sensitization by Sa-Dhan - About 40 from Karnataka Attended
- 29-10-2020 – AKMI arranged Webinar on HR Programme by Unique Aswath - About 52 persons attended



- 12-11-2020 - AKMI arranged HR unique consultants - Work life balance For District Lead and co-lead MFIs
- 11-12-2020 - Audit workshop arranged by AKMI - Jaiprakash and team from CAGL gave details of audit during pandemic period . Details of loan processing, due deligence, documentation, CIBIL , fraudulent areas, duplicate Aadhar etc..discussed. Persons from audit div, District co ordinators from MFIs participated
- 22-01-2021 - AKMI – Conducted GRM (Grievance Redressal Mechanism) Workshop- Sri. Srivatsa (CAGL), Sri. Ganesh (Chaitanya), Sri. Vijay (Samasta) and Sri. Deepak Ayatti (BFIL) gave brief of handling customers' Grievance. All 32 member MFIs participated in the programme

AKMI EC Meeting

- 22.6.20 - AKMI EC members Con call meeting.
- 18.08.2020 - AKMI EC Meeting (video)
- 20.08.2020 - AKMI AGM Meeting (Virtual)
- 18.09.2020 - EC Meeting (Virtual)
- 04-03-2021 - EC Meeting @ Hotel Vijaya Residency - EC Meeting @5.30pm, was attended by Sri. Salimath Chairman, Sri. Udaya Kumar Member AKMI, Sri. Anand Rao & Sri. Pradeep. Dr. Manjunath from SKDRDP, Mr. Venkatesh from Samasta & Dr. Shantha kumar from L&T also participated via Team's meeting (Virtual)



Meeting/s with Govt. Dept and other stakeholders

- 04.07.2020 - Gadag and nearby area customers submitted letters to DC - Co-ordinated with Lead MFI and LDM
- 04.07.2020 - BSS filed FIR at Karkala - Shared with others and talked to members
- 17.08.2020 - Honourable District Minister Mr. Dr. Narayana Gouda's letter to DC Mandya regarding harassment of some MFIs for recovery - 19.08.2020. Arranged meeting of our Mandya AKMI team with DC through Lead Bank Mandya
- 27.08.2020 – AKMI Team Met Smt. Roopa, IPS, Secretary- Home at Vidhana Soudha & submitted letter and explained about mis-information campaign by Mr. B.M Bhat at coastal areas - She assured to write to SPs of coastal and nearby districts
- 20.8.2020 - DC Mandya has called for a meeting on 1st of Sept'20. Our Lead MFI (BSS) along with other senior member MFIs attended the meeting. AKMI co-ordinated with lead bank
- 29.8.2020 - DC Belgaum called for a meeting on 3rd of Sept'20 @ 11am as there were complaints of forceful recovery from MFIs. AKMI co-ordinated with Lead Bank, Lead MFI (Mr. Raghavendra – IDF) & other member MFIs
- 01-09-2020 – AKMI arranged meeting of MFIs and Agitators with DC along with LDM Mandya
- 03.09.2020 – AKMI arranged meeting with DC Belgaum along with LDM - DC appreciated Work of MFIs
- 8.09.2020 - MFIs meeting with Tahsildar at Srirangapatna .. talked to Lead bank -sought support
- 16.09.2020 - Chamarajanagar meeting of DCC, DLRC at Lead bank / we appraised lead bank about MFI activities
- 22.09.2020 - Complaints with DC Mangalore / Talked to MFIs and Lead bank, Grievance cell activated
- 11-11-2020 - Letter from Additional chief Secretary to govt finance department Bangalore - Complaint from Bantwal taluk MFI customers regarding harassment from MFIs

- 18-12-2020 - Meeting with General manager (GM) – RBI DNBS - Meeting attended by Sri. V.N Salimath, Anand Rao, V.N Hegde and R.V Kulkarni. Credit offtake, liquidity, loan recovery, misinformation campaign, unauthorised App lending etc was discussed.
- 12-01-2021 - AKMI Members Met Chief Secretary Sri. Ravikumar @ Vidhana Soudha Bangalore - Our Chairman Sri. Salimath along with Sri. Venkatesh, Sri. Anand Rao and V.N Hegde met CS @ 2.30PM
- 18-03-2021 - AKMI Event planned - AKMI EC Mr. Salimath, Mr. Uday kumar, Dr. Shantha kumar, Mr. Hegde along with Dr. Manjunath and Mr. Janardhan met Dr. Veerendra Heggade to discuss regarding AKMI programme to be arranged
- 08.07.2020 - Karanadu group - Took help from LDM to resolve the issue
- 10.07.2020 - Talked to SLBC and LDMs regarding field level problems & requested SLBC to communicate to all lead banks to support MFI Activities
- 10.07.2020 - Kolar local TV news - Talked to LDM Mr. Hosmath & clarified
- 12.07.2020 - K R Pet ..TV report - Followed up with LDM to resolve the problem
- 13.08.2020 – AKMI arranged meeting with LDM Dharwad to give clarification regarding collection issues
- 20-10-2020 - SLBC Organic farming webinar-AKMI Attended the Webinar

LDM SLBC Activities

- 23.5.2020 - Follow up with members for AKMI data, data for AKMI annual report, follow up of bi monthly meetings etc. (phone call). Talked to SLBC, LDMs, member MFIs and dist. Administrations
- 16th,17th ,20th,22th June 2020 - (a)Talked to SLBC, LDMs, member MFIs and dist. Administrations regarding problems at Belthangadi and Mandya
- b) Liasoning with lead banks and local bodies for implementing PM SVA Nidhi scheme for lending to road side vendors loan by MFIs.
- 23.6.2020 - AKMI coordinated between MFIs and LDM Shimoga dist, regarding Tahasildar Bhadravathi meeting, to discuss about the complaint, received from local leaders
- 02-07-2020 & 03.07.2020 - Cauvery TV Channel reports. Mandya - Talked to Lead MFI (BSS), Coordinated with LDM Mr. Kadarappa
- 09-11-2020 - Mr. Asif and team mis- information campaign around Chikkamagalore area - Briefed LDM, lead and Co-Lead MFIs for sorting out the matter
- 02/02/2021 - SLBC meeting - Sri Hegde & Kulkarni from AKMI attended VC on PMSVANIDHI conducted by DFS at SLBC office, Gandhinagar Bangalore

AKMI Ombudsman Report for the Year 2020-21

The details of the grievances received during the year 2020-21

- 1) Total call/written communication/ email received : 810
- 2) Written communication/email received : Nil
- 3) Solved : 810

Sl. No	Particulars	Nature of calls (Grievances)
1	General Matter	<ul style="list-style-type: none"> • ATM card problem • Micro Insurance- premature closure • Branch /staff details • Formation of new groups • General Enquiry about MFI • Staff Behavior
2	Loan Matter	<ul style="list-style-type: none"> • Loan application status • New loan/renewal of loan/Loan requirement purpose • Delay in disbursement • Loan denied without reason • CB Report query/NOC&NDC problems • Loan amount short credited/not credited/higher amount loan requirement • Pre mature closure
3	Recovery Matter	<ul style="list-style-type: none"> • Re schedulement of repayment • Ring Leader problems • Various recovery matter
4	Insurance Matter	<ul style="list-style-type: none"> • Follow up

Observations of AKMI Ombudsman:

AKMI members have faced the following problems in recovery aspects during 2020-21

1. During Covid 19 because of lockdown and moratorium functioning of our members got affected
2. 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
3. After our member MFI started cashless disbursement of loan, the customers sometimes expressed difficulty in getting cash in ATMs
4. Persons of vested interest unnecessarily created the problems in recovery process, even though our members are functioning as per RBI guidelines (following RBI Fairs practice code, code of conduct of Sa-Dhan & MFIN (SROs)
5. Many times, toll free tele numbers (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

AKMI secretariat took major role in liasioning with election commission, in smooth functioning of our members MFIs in the field during bye elections model code of conduct

Contribution towards bottom of pyramid-AKMI Members



Asirvad Microfinance Ltd (Subsidiary of Manappuram Finance Ltd)

Asirvad was promoted by Shri. S.V.Raja Vaidyanathan and his family members in the year 2007. During February 2015 Manappuram acquired the majority of the stakes and Asirvad is now a subsidiary company of the Gold Loan Company Manappuram Finance Ltd. It provides individual and group loans through its network of branches across fourteen states of India. We strive to find mechanisms to deliver capital in more targeted and efficient ways so as to drive greater economic value in the communities we serve. Asirvad offers loans as well as other services to women from poor and low-income household.

Asirvad Incorporated under The Companies Act, 1956 on 29th Aug, 2007. Obtained NBFC License from Reserve Bank of India on 14th Dec, 2007. Started forming groups from Dec 15, 2007 and first lending operations with effect from 21st Jan, 2008. In February 2015 Manappuram Finance Ltd took over the Company with the stake of 85%. At present the stake is 94.78%

Important Events

- 15 October 2019 - Our Corporate Office has been relocated. The new address is 9th and 10th Floor, No: 9 Club House Road, Anna Salai, Chennai 600002
- September 2019 - Rated CRISIL A A - Stable for term bank loan facilities and issuing non-convertible debentures
- 23 August 2019 - Asirvad opened its 1000th branch in Bihariganj in the state of Bihar
- June 2019 - Asirvad Customer App was unveiled by Mr SV Raja Vaidyanathan, Managing Director at Kolkata on 24 Jun 19
- June 2019 - Karnataka state portfolio reaches 400 Crs in 4 years' span with customer base of 1.78 lakh
- May 2019 - Asirvad crosses 4000 cr AUM on 29 May 2019
- May 2019 - Drive 2019: Divisional Manager's Reawakening session for Innovation, Vision and Excellence from 27th - 31st May 2019 in Hyderabad. Tamil Nadu AUM crosses Rs. 1, 000 crore
- January 2020 - New interest rate on IGP is reduced to 21.30 % w.e.f 20 January 2020. Our interest rate is one of the lowest rate in the industry. .

CSR Activities during 2020-21

1. Contribution of INR 20 Lakh in PM CARES towards fight against pandemic COVID-19 under the CSR Activity of the company.

Success Stories of few of our clients:

"I took a loan amount of ₹30,000 from Asirvad and used it to start my tailoring business. Daily life going good. I'm planning to expand my business in future. So, I may go for another loan. I'm so thankful to Asirvad and their employees."



"I started the Deity sculpting business with the help of Asirvad. My 1st loan was for ₹25,000, I could easily repay the EMI because of low interest rates. My 2nd loan was for ₹35,000 and 3rd loan was for ₹45,000. I wish to go for another loan to expand my business further. I thank Asirvad for the great support."



"I heard about Asirvad eight years ago by my neighbour. I heard positive reviews so I joined the group. I have received loans about 3 times with Asirvad and had always repaid without being a defaulter. My recent loan amount was ₹45,000 with which I bought lots of utensils that can cater to large functions and weddings. Because of Asirvad, I am able to run this catering service. The staffs of Asirvad are also very helpful in handling all our queries"

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 the 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.

Belstar was incorporated in January 1988 at Bangalore and being an NBFC, was registered with the RBI in March 2001. The Company has been reclassified as an "NBFC-MFI" by RBI effective 11th December 2013. 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 Ltd.

Snap Shot:

Belstar Microfinance on 31st Mar '21		Karnataka State	
No. of States	14	No. of Districts	12
No. of Branches	566	No. of Branches	41
No. of Customers	13.12 Lakh	No. of Customers	1.10 Lakh
Total outstanding	3072 Cr	Total outstanding	255 Cr
PAR	4.86%	PAR	3.1%



Shimogga Branch Eye Screening Camp

District wise Portfolio and customer details:

Dist name	No of Branches	Cust covered	POS	Par %
Chamarajnagar	2	5772	12.07	2.4
Chikkamagalur	1	2445	5.05	6.6
Chitradurga	4	11705	27.11	3.2
Dharwad	4	12966	29.72	1.6
Gadag	3	7823	17.31	1.7
Kodagu	2	3147	6.71	1.0
Mysore	6	17980	38.63	2.6
Shimoga	2	5543	12.46	5.3
Tumkur	1	2770	6.5	3.0
Havei	7	18355	48.79	2.5
Davanagere	5	12813	30.6	5.2
Bangalore	4	9100	20.03	2.0
	41	110419	254.98	3.1

Credit Plus Activities:

Activity	No. of camp	Customers covered
Eye screening Camp	4	742
Financial literacy program	25	825
CSR under COVID -19 - Food Kit issued at Nelamangala through HIH	5	500



Nelamangla: Child rights awareness program



Nelamangla branch food Kit distribution



BFIL's CSR initiative towards holistic village development in Kalaburagi, Karnataka - PRAGAT

Bharat Financial Inclusion Ltd's Corporate Social Responsibility Initiative for holistic Village Development – PRAGAT has made deeper inroads in impacting lives and providing greater access to basic amenities in the areas of Watershed Management, Drinking Water, Healthcare and School Education. The project has been serving since two years at 12 villages of Kalaburagi district.

BFIL works closely with the Zilla Panchayat, Kalaburagi to ensure the project is sustainable with a wider reach. The unique community participation in each of the sub-projects will bring about a greater efficiency meeting the local needs.

During the pandemic, the Company supported non-covid patients who could not afford private ICU and medicines, due to shortage of beds at Govt Facilities, by providing them life-saving medicines.

With the pandemic impacted reverse migration, BFIL's PRAGAT ensured to leverage a highest MNREGA leverage for natural resource restoration in the villages. The Company went the extra mile to ensure that the people availing these works remained safe by adopting Covid appropriate behavior.

Beneficiary Feedback:

"We are very happy to see the various water related works in the villages as we are getting a livelihood and better income from our land. My heartfelt thanks to BFIL for selecting the village of Deventegnoor and people nearby villagers are also surprised to see the development and the quality of works and started asking the process to leverage under government programmes", Hanumatharao Shankaravadi, Deventegnoor village, Chittapura Taluka, Kalaburagi.

The RO Water plant in our village was not operational since one and half years even though it was installed by the government, Rachanna. Now this is being supervised and maintained by the local community. We the family of 5 members and did not have access to safe drinking water as we don't have any options nearby and seems costly to purchase through other ways as we have to bear Rs. 30 rupees if it comes from Aland and Rs. 20 rupees if it comes from Kalaburagi. SO we were drinking the water supplied by the gram panchayat. Now with the nearby access that too with Rs. 3/- for 20 liters we the five members family drinking purified and

safe water and feeling very good health as we have not consulted any doctor recently Rachanna Sirasagi (Parasthi)



Watershed	Drinking water	Healthcare	Education
Conducting ground water restoration activities to ensure rainwater is conserved for long term usage. Supporting farmers in agricultural practices to enable them to reap more crop benefits.	Reviving defunct RO plants and ensuring the community is trained and well equipped to continue operations smoothly. This makes pur drinking water accessible to all households.	Tele-clinics at Primary Healthcare Centre and Sub-centers for access to qualified general physician and specialists. People get access to qualified doctor within the village, along with preventive healthcare like NCD screenings along with healthcare awareness.	Bridge the numeracy and literacy learning gaps in government schools and bringing them on par at their standard.
3551 hectares completed	Revived 13 RO plants	11 Sub-centres 1 PHC	4500 students from 4-10 th standard
6344 million litres conserved	Trained 13 village committees. Over 50% household membership.	Upgraded PHC with Lab Facilities	Learning Enhancement Program for 4-8 th standard
5.07 Cr MNREGA leveraged under Convergence	Over 50% household membership.	Preventive and Curative quality care at the village	Workbook practice for 9,10 th standard

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.

Vision:

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

Mission:

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

Activities Carried out at School:

1. Renovation/repair– such as Flooring, plastering, Corridor
2. Water proofing works for 3 class room building
3. Kitchen works
4. Building painting works
5. Construction of new Toilet blocks for Girls and Boys
6. Hand wash etc.





Chaitanya India Fin Credit Private Limited, based in Bangalore is a rural population-focused microfinance organisation. Chaitanya entered into the 11th year of operations in FY 2020-2021. The focus of the organisation is to uplift the lives of low-income families through the Joint Liability Group model (JLG), expand its operations in several states of the country and become a PAN India microfinance company. Chaitanya is currently operating in 7 states of the country (Karnataka, Maharashtra, Bihar, Jharkhand, Uttar Pradesh, Madhya Pradesh and Tamil Nadu) with a customer base of more than 5 lakhs.

Operational Aspect:

Chaitanya is in a state of rapid expansion, this year the commencement of operations was in the states of Madhya Pradesh and Tamil Nadu, further expansion is planned in Rajasthan and Gujrat. Chaitanya's current AUM is more than 1300 Cr and the strength is more than 2500 employees comprising the majority of the young local population. Chaitanya endeavours to provide quality learning and create a career-defining work experience for a diverse group of people. SMERA rating agencies upgraded Chaitanya's ratings from M2C2 to M1C1, signifying the highest capacity of the MFI to manage its operations and excellent performance on the code of conduct dimensions. The A- rating by CRISIL is secured by the strong capital state, the long track record, stable asset quality in the microfinance industry post-demonetisation and improving resource profile. Soon after lockdown, Chaitanya restarted its operations by diligently following all the safety measures. The moratorium option provided by the organization gave much-needed relief to the customers as the repayment got rescheduled and extended further. During these tough times, Chaitanya also reduced the interest rate by an average of 2% which functioned well with our customers.

CSR Activities

Chaitanya always involves itself in community-building activities and drives towards its mission of improving the lives of lower-middle-income families. As one such numerous efforts, Chaitanya conducted Livestock Vaccination and Free Health Camp in association with Government Veterinary Hospital. The purpose to organise the camp is to provide free checkup for the Livestock and to guide the livestock owners and farmers. The major activities during the camp were, health checkup, vaccination, tagging, deworming, tick infestation, castration, artificial insemination and blood checkup by well-trained government doctors. Chaitanya feels humbled to be able to create a positive impact in 602 households. Chaitanya also conducted a Skill Development Program along with MFIN (MicroFinance Institutions Network) for our JLG customers that will help them to start their profession.



Live Stock Health Camp



Skill Development Program

CreditAccess Grameen Limited (CA Grameen), a publicly listed company on the NSE and BSE, is also the largest microfinance institution in India. CA Grameen is popularly known as "Grameen Koota" amongst its customers which means 'rural group' in Kannada. The company is led by Mr. Udaya Kumar Hebbar, a career banker and a visionary in the Microfinance Industry. Under his leadership, the company has grown across various fronts over the last one decade to become the largest MFI in India. In March 2020 the company acquired a majority stake of 76% in Madura Microfinance in an effort to progress towards its vision of becoming the preferred financial partner of Indian households lacking access to formal credit. During the last FY, CA Grameen was bestowed upon with the award "Microfinance Organization of the Year (Large)" - 2020 by Inclusive Finance India Awards for 2nd year in a row. CA Grameen was also accredited as "GREAT PLACES TO WORK – CERTIFIED®" for the second consecutive year and ranked among 'India's 30 Best Workplaces in BFSI 2020.

1. Highlights: FY2020-21

- Gross Loan Portfolio: Rs 1,35,870 million (+13% YoY)
- Total Income = Rs 24,460.72 million
- Profit After Tax = Rs 1,314.03 million
- Adjusted Profit After Tax = Rs 2,599.75 million (Figures adjusted excluding the impact of accelerated write offs and additional COVID provisioning buffer of Rs 1,122.10 million created for FY 21-22)
- Equity capital raise (QIP) = Rs 8,000.0 million
- Capital Adequacy Ratio = 26.8% (31.8% standalone)
- Pan India presence in 14 states and one union territory
- Total Borrowers: 3.91 million
- 1,424 branches across 265 districts, 15 regional/divisional offices/ processing centres
- Total CSR spend: Rs 97.31 million
- Total COVID support spends: Rs 28.24 million
- Highest comprehensive MFI grading: M1C1 from CRISIL
- Standard comprehensive social rating: with positive outlook from M-CRIL
- 87% customer retention rate
- Total Number of employees: 14,399

Snapshots of our CSR and microfinance plus activities for FY 2020-21

COVID Support Initiatives

Considering the economic and social hardships faced by communities in our operational geographies due to

outbreak of COVID-19 pandemic, the company decided to focus its CSR activities towards helping the local administration and communities to deal with COVID inflicted challenges. Our field employees closely engaged with local government authorities at state and district level, healthcare centres, district health officers, medical officers, and municipal commissioners to plan the support initiatives and fight against the disease.



This included distribution of -

- PPE kits (mask, sanitizers, hand gloves, shoe cover, spectacles, gown, cotton, and spirit) to district hospitals
- Health Kits (50 masks, 50 sanitizers, 50 pairs of hand gloves) for frontline corona warriors like police departments, healthcare centres, Asha workers and Anganwadi workers
- Grocery Kits to frontline labourers, municipal workers, corporation departments, CA Grameen customers and public
- Thermal Scanners to municipal office and police station

Type of Activity (Consolidated)	Number of Institutions /Locations	Number of Beneficiaries	Number of Kits
Health Kits	10,037	4,94,791	14,650
Grocery Kits	697	10,626	10,563
PPE Kits/Quarantine Centre Items	8	615	195
Thermal Scanners and other Items	352	52,294	350
Disposable Protection Materials	154	7,500	154
Total	11,248	5,65,826	25,912

Jagruti : The concept of Jagruti was introduced by CA Grameen to create socio-economic awareness among our customers. Instead as an initiative, Jagruti was placed as a trusted friend of our customers who shares her life stories through her letters. Topics covered in the letter include health management, food and nutrition, children's care, financial literacy, sanitation, and many more. The information reaches our customers through our loan officers during centre meetings. To make the dissemination process convenient, a digital platform was introduced wherein the Jagruti letters are made accessible on mobile, tabs and desktop.

Number of topics discussed : 482
 Number of lives touched : 2.9 million customers

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 2020-21

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 M K Hubli village.

- ✦ Arranged Vana Mahotsav (Tree planting) programme & distributed 100 seedlings at Yaragatti village.

Success story-Manjula Pujar

Smt. Manjula Kallappa Kabadagi from Savanur town, hails from poor family. Her family was in to tenant farming and she became member of Dhaneshwari JLG. In the year 2017 she was assisted by IDF FSPL with loan of Rs. 25000 for purchase of seeds and fertilizers. As the farming was seasonal activity, the earnings were not enough to support the family. Manjula decided to start her own Agarabhatti (incense sticks) business to improve her income. IDF FSPL gave her second cycle loan of Rs.50000 to start the incense stick business. She purchased a small rolling machine and started making incense sticks. She visited small shops in and around

Savanur town to sell the sticks at whole sale price.

Now, her income has increased and the family is happy.



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.

CSR Activities :

Gangawathi Branch





Ilkal Branch



ಇಳಕಲ್: ನಗರದ ಮಹಿಳಾ ಮೈಕ್ರೋ ಫೈನಾನ್ಸ್ ಇವರ ವತಿಯಿಂದ ಇಳಕಲ್ ಪೊಲೀಸ್ ಠಾಣೆ ಸಿಬ್ಬಂದಿಗಳಿಗೆ ಉಚಿತವಾಗಿ ಮಾಸ್ಕ್ ಹಾಗೂ ಸ್ಯಾನಿಟೈಸರ್ ಹಾಚಲಿಗಳನ್ನು ವಿತರಿಸಲಾಯಿತು. ಈ ಸಂದರ್ಭದಲ್ಲಿ ಸಂಘದ ರಾಜನಗೇಡ್ ಪಾಟೀಲ್, ಚಾಂದ ರಗುರಾಜ್ ಅವರಿಗೂ, ಮಹೇಶ್, ಇತರರು ಉಪಸ್ಥಿತರಿದ್ದರು.



Basavana Bagewadi



ಉದಯಕಾಲ: ಮಧುರಾ ಮೈಕ್ರೋ ಫೈನಾನ್ಸ್ ಸಂಸ್ಥೆಯ ಕಾರ್ಯದರ್ಶಿ ಕರೋಣಾ ವಾರಿಯರ್‌ಗಳಿಗಾಗಿ ಪೊಲೀಸ್ ಇಲಾಖೆಯ ಸಿಬ್ಬಂದಿಗಳಿಗೆ ಮಾಸ್ಕ್ ಹಾಗೂ ಸ್ಯಾನಿಟೈಸರ್ ವಿತರಿಸಲಾಯಿತು. ಈ ಸಂದರ್ಭದಲ್ಲಿ, ಉದಯಕಾಲ ಕೋಶದ ಮುಖ್ಯಸ್ಥರು, ಕರೋಣಾ ನಿವಾರಣೆ ಮತ್ತು ಸಂವಹನ ಇಲಾಖೆಯ ಪಾತ್ರವು ಮಹತ್ವವಾಗಿದೆ ಎಂದು ಸಂಸ್ಥೆಯು ಅಭಿಪ್ರಾಯಪಟ್ಟು ಸಹಕಾರ ನೀಡುತ್ತಾ ಉದಯಕಾಲ ಕೋಶದ ಉಪಾಧ್ಯಕ್ಷರನ್ನು ಇನ್ನಷ್ಟು ಹೆಚ್ಚಿಸಿ ಪ್ರತಿಯೊಬ್ಬರೂ ಕೋರೋನಾ ರೋಗವನ್ನು ತಡೆಗಡೆದ ಪಾತ್ರವನ್ನು ವಹಿಸುತ್ತಾ ಮಾಸ್ಕ್ ಹಾಗೂ ಸ್ಯಾನಿಟೈಸರ್ ಒಳಗಡೆ ಕೋಶಕ್ಕೆ ಸಾಮಾಜಿಕ ಅಂತರ ಕಾಪಾಡಬೇಕೆಂದು ಒತ್ತಾಯ ಮಾಡಿದರು. ಈ ಸಂದರ್ಭದಲ್ಲಿ, ಶ್ರೀಶೈಲ ಲಂಡಿ ಮತ್ತು ಪ್ರ.ಕಾಶ ರಾಜೇಗೌಡ, ಮಂಡಲೀ ವಸಾಹರ, ಸುರಮ್ ಬೆಂಚು, ಬಿಮ್ಮ ಕ್ಯಾಂಪ್ ಹಾಗೂ ಉಪಾಧ್ಯಕ್ಷರ ಸಹಭಾಗಿತ್ವದಲ್ಲಿ ಸಿಬ್ಬಂದಿ ಸೇರಿದಂತೆ ಇತರರು ಇದ್ದರು.

Annigeri Branch



ಕೋರೋನಾ ವಾರಿಯರ್ಸ್ ಆಗಿ ಕೆಲಸ ಮಾಡುತ್ತಿರುವ ಪೊಲೀಸರಿಗೆ ಮಧುರಾ ಮೈಕ್ರೋಫೈನಾನ್ಸ್ ಪ್ರೈ.ಲಿ.ನ ಅಧ್ಯಕ್ಷೇರಿ ಶಾಖೆಯಿಂದ ಸ್ಯಾನಿಟೈಸರ್ ಮತ್ತು ಮಾಸ್ಕ್ ವಿತರಿಸಲಾಯಿತು. ಪೊಲೀಸ್ ಠಾಣಾಧಿಕಾರಿ ಎಲ್.ಕೆ.ಜೂಲಿಕಟ್ಟೆ ಮಧುರ ಸಂಸ್ಥೆಯ ವರಿಯಾ ಮ್ಯಾನೇಜರ್ ಎಂ.ಎಚ್. ಬಾಲರಾಜ್ ಹಾಗೂ ಸಿಬ್ಬಂದಿಗಳಾದ ಪ್ರಕಾಶ ಪಡ್ವಟ್ಟಿ, ರವಿ ಅಧ್ಯಕ್ಷೇರಿ, ಮುರಗೇಶ ತಿರಕ್ಕೂವರ ಮಂಜುನಾಥ ಯಾದವಾಡ, ಮಲ್ಲಿಕಾರ್ಜುನ ಬೆನ್ನೂರ ಇನ್ನಿತರರಿದ್ದರು.

We are one of the leading micro-finance institutions focused on providing micro-loans to women customers with a focus on rural regions of India. We have 1.80 million active borrowers, who are served by our 751 branches across 260 districts in 17 states and union territories in India.

We are part of the Muthoot Pappachan Group, which is one of the leading business conglomerates in South India, with presence across financial services, automotive, hospitality, real estate, healthcare, information technology, precious metals and alternate energy sectors. We believe that our relationship with the Muthoot Pappachan Group provides us with a strong brand recall and we continue to derive significant marketing and operational benefits from our relationship. We also believe there are significant synergies between the financial services business of the Group, and our micro-finance business.

We have built our branch network with an emphasis on under-served rural markets with growth potential, in order to ensure ease of access to borrowers. Our branches are connected to our IT networks and are primarily located in commercial spaces which we believe are easily accessible by our customers.

Our wide range of lending products are aimed at catering to the life cycle needs of rural households. We provide loans for income generating purposes to women entrepreneurs living in rural areas. Our loan products comprise of (i) group loans for livelihood solutions such as income generating loans and dairy loans, as well as individual loans such as sewing machine loans; (ii) life betterment solutions including emergency loans, mobile phones loans, solar lantern loans, solar fan and education loans; and (iii) health and hygiene loans such as water purifier loans and induction stove loans. We have 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. We believe that the history of the Muthoot Pappachan Group in working with customers in the bottom of the economic pyramid, helps us better address needs of women in rural households and design lending products to cater to their requirements.

We have received several awards and certifications in recognition of our approach of integrating social values in the conduct of our business, including the 'Golden Peacock Award for Business Excellence' by the Institute of Directors; the 'MFIN Microfinance' award under

'microfinance plus activities'; the 'Most Trusted Microfinance Brand' by India Best Brand Series and Awards; & Great Place to Work Award.

We continue to invest in our technology platform and technology-enabled operating procedures to increase operational and management efficiencies as well as ensure strong customer credit quality. Our focus on the effective use of technology is aimed at allowing employees across our branch network to collect and enter data to a centralized management system, providing our senior management real-time access to credit processing and decision making. We believe that the accurate and timely collection of such data gives us the ability to operate our business in a centralized manner and develop better credit procedures and risk management. As we continue to expand our geographic reach and scale of operations, we intend to further develop and invest in our technology to support our growth, improve the quality of our services and achieve superior turnaround time in our operations.

Customer App:

It has been possible to integrate a new solution with newly developed customer app which has provided an interface to the customers for self-service. The possible functions are viewing customer data, statement of account, repayment schedule and payments.

We continue to actively upgrade our technology infrastructure and applications to keep pace with the changing and dynamic environment in the microfinance industry. We will continue to focus on increasing operational efficiency through technology initiatives such as field force automation, robust internal communication and knowledge management systems to ensure greater cooperation between our teams as well as more effective management of operations. We have made significant investments in maintaining and updating our technology infrastructure, systems applications and business solutions. As the microfinance industry is constantly changing, we expect to continue our trend of investment in various different technology initiatives.





NABARD Financial Services Ltd

NABFINS Limited, [NABFINS] is a subsidiary of National Bank for Agriculture and Rural Development (NABARD) with equity participation from NABARD, Government of Karnataka, Canara Bank, Union Bank of India, Bank of Baroda, Dhanalakshmi Bank and Federal Bank. It is a non-deposit taking NBFC registered with the Reserve Bank of India and shall operate throughout India. The main objectives of NABFINS is to provide financial services in two broad areas of agriculture and microfinance. It provides credit and other facilities for promotion, expansion, commercialization and modernization of agriculture and allied activities. It provides micro finance services (with or without thrift) and other facilities to needy and disadvantageous sections of the society in both rural and urban areas.

At present, we have 202 branches spread across 16 states/UTs with a manpower of more than 1200. It provides credit through a unique B&DC/B&DF model as well as directly through its dedicated branches.

NABFINS has total loan outstanding of ₹ 1555.12 crore as on 31 March 2021 with 202 branches. During 2020-21, the CRAR of the company stood at 22.98% as against 19.5% in the previous financial 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 steadfast to mission of "Balancing Business with inclusion".

CSR Activities

During the year the company committed ₹ 1.45 crore under CSR with a focus on provision of health & hygiene facilities in Govt. Schools and Govt. Hospitals.

"Balancing business with inclusion"



Kamalini SHG Tarpali, Raigarh



Jagriti SHG Daragaon



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.

Company has three directors along with sound professionals having expertise in the field of Microlending. Company has overall a team size of more than 500 employees. It has a strong network of 46 branches spread across 15 districts of Karnataka and Maharashtra with an AUM of Rs. 257.99 crore as on March 31, 2021. The prudent underwriting policies

adopted by the management have enabled the company to maintain a sound asset quality with on-time portfolio at 97.34% , Gross Non-Performing assets (GNPA) at 1.01% as at March 2021.



Company believes that the Customer satisfaction is crucial for the success of our business, Customers are delivered the quality services on time, proper follow-ups and collection of EMI's are made and feedback is obtained on the services provided by us. Customer grievance redressal team is formed to address the issues/ problems faced by the customers. 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. Company has customers who are being served for nearly 5 cycles of loan i.e. over approx. 10years they are availing the services of the company. Also necessary awareness, precautions and awareness was created by the company to its customers during COVID-19.

Employees are satisfied, happy and contented with their job and work environment. With reference to the Govt. guidelines majority of our workforce are covered under various Govt. insurance like ESIC, Group medical insurance coverage. Employees are happy that such schemes are rolled out from Govt. and it has also been supported from the organisation which provides benefits for not only employees also for their dependents, this includes monetary benefits and vaccination support etc... Company has provided masks and sanitizers to all branches and branches are sanitised every week. Trainings are provided on regular basis to enhance the skill and knowledge of the employees.

On daily basis all the Divisional HR and Business head along with Head HR are monitoring the staff and their family health and safety. This bringing confidence to our staff that the organisation is always supporting us during these difficult crises. Necessary HR policies and practices are in place to ensure happiness and wellbeing of employees. Additional allowances are being planned for COVID affected employees.

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 during Covid-19:

The Company has taken steps to combat the current COVID 19 effects in the field, the disbursement of micro loans and collections towards loan repayments. It continues to extend micro loans to customers who already have established good track record over the last few loan cycles. This has enabled the company to disburse loans during the current difficult period.

"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

Samasta Microfinance Limited is committed to working towards women's economic empowerment. Since its inception in March 2008, Samasta has been providing innovative and affordable financial products to women from unbanked sections in society in both rural and semi urban areas. Today as the organisation caters to 16 states and 1 Union Territory across India, Samasta with its wide array of responsible financial products and services acts as a catalyst for sustainable and inclusive economic growth. We are leveraging innovative technology solutions to enable customers to enjoy the benefits of digitalisation and we aim to create economic opportunities for all and to improve the standard of living in the communities we serve. Our main target customers are the economically backward women of the weaker sections of society with a view to generate employment and empower them.

Samasta has implemented its CSR initiatives through direct intervention and also collaborated with potential NGO partners. The CSR activities undertaken during the Financial Year 20-21 are as follows,

- Livestock Development Programme
- Shiksha Ki Udaan: Scholarship for girl students
- Project Smile
- Vision care
- Fodder Development
- Financial Literacy Program
- Skills Development Program

All projects reported have been selected based on careful evaluation of the extent to which they create sustainable positive outcomes for marginalized segments of society. The Company has adopted measures to ensure that these projects are

implemented in an effective and efficient manner so that they are able to deliver maximum potential impact.

To combat the crisis which engulfed the world over and mitigate the risks of increased uncertainty and anxiety among employees, our Management team quickly discussed and allocated each of our Chief Executives with a particular zone. These executives connected with the branches and its employees on daily basis to ensure they re-instilled confidence among the employees, listened to their challenges and gave them optimal guidance to keep the customers engaged during these tough times. To reinforce the trust among employees, Samasta Sangam, our Annual Townhall was organized through electronic platform across Pan India locations. We conducted about 83 sessions across Pan India. During the International Women's Day, under our "Rachana" initiative, our women leaders conducted virtual session specifically for women reinforcing work-life balance, women empowerment, women's safety and rights, career guidance, health, fitness and nutrition.

Most of our customers are women belonging to rural areas and a large number of them are not educated. During this crisis, we took on a responsibility to educate employees and customers about revised policies, changes in our collection methods, new processes and technology.

The platform has been laid for entering into other states for disbursement of more micro loans and reaching the needy customers across the country and we are confident of reaching new heights while satisfying our customers





About Spandana

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 31st 2021, the company has over 1000 branches offering loans to 2.5 Million borrowers with gross loan portfolio of Rs 7735 Cr.

CSR activities undertaken during 2020-21

Spandana has opened nearly 50 tailoring centres across 13 states. 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 induction cooktops, cycles and sewing machines at subsidiary rates. 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.



Success Story :

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.



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 RORES 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 31.03.2021.

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 Financial Services

L&T Financial Services (LTFS) is a leading, diversified Non-Banking Financial Company (NBFC) with a focused range of financial products and services across rural, housing, infrastructure finance and mutual funds. The company is promoted by Larsen & Toubro Ltd. (L&T), one of the leading companies in India, with interests in engineering, construction, electrical & electronics manufacturing & services, IT and financial services.

Headquartered in Mumbai, the company provides financial solutions to a diverse customer base through its lending and non-lending businesses. The lending business comprises of the Rural Finance (Farm Equipment Finance, Two-Wheeler Finance, Micro Loans and Consumer Loans), Housing Finance (Home Loans, Loan against Property and Real Estate) and Infrastructure Finance. Today, LTFS is No 1 Farm Equipment Financier, amongst the top 5 Two- wheeler financier and remains third largest micro loans financier in India.

Acknowledging the resilient business model, L&T Financial Services has been rated AAA by four key rating agencies - CRISIL, ICRA, CARE and India Ratings. This is the highest credit rating for an NBFC.

Over the last few years, LTFS has successfully harnessed the power of digital and data analytics to enhance portfolio quality, achieve scale, increase cost efficiency and build market leading products.

With more than 22,000 employees, the company today services close to 1.3 Cr customers through 1600+ touch points across 21 states.

The Micro loan business of LTFS utilizes the lending opportunity to improve and enhance micro-entrepreneurship and self-sufficiency of rural women. The company has been extending micro loans to rural women entrepreneurs since 2008 and believes that these loans not only help women scale up their businesses but also empowers them in household financial decisions. The micro loan portfolio takes cues from its data analytics, which considers local demographics and socio-economic factors, among other things, and guide the lending decisions. The product has witnessed popularity owing to its attractive and affordable features, such as comfortable repayment tenures, easy EMI schedules and finance without a collateral security.

Despite the challenging external environment, LTFS, backed by the inherent strength of the business model, prudent business initiatives & proactive response mechanism, continues on its path of building a stable and sustainable organization built on a foundation of assurance for all stakeholders.

The idea of social responsibility to empower the less privileged and enhance their livelihoods is at the heart of the company's corporate culture. At LTFS, 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.

Digital Sakhi is the flagship CSR programme of the company which 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 marched ahead in its duty towards the nation. Apart from donating Rs. 20 Cr to the PM Cares Fund, LTFS undertook several CSR initiatives by providing more than 5,000 hygiene kits to the Mumbai Traffic Police for their safety and well-being, distributing ration to stranded migrant labourers in Maharashtra, enabling

villagers to make online transactions and helping thousands of underprivileged people avail the monetary benefits of various government schemes.

In recognition of its social efforts, business processes and excellence, the LTFS has won various awards and accolades over the years and was recently recognized as the most Socially Aware Corporate of the Year at Business Standard Social Excellence Awards 2019, for the scale and gender-inclusive work of its digital-literacy initiative in rural India, Digital Sakhi.

The Company was also recognized by FICCI through the Corporate Social Responsibility Award - Women Empowerment and won the Golden Peacock Award for Corporate Social Responsibility in 2019.

L&T Financial Services take its ESG responsibility seriously and was recently certified a constituent company in the FTSE4Good Index Series. The FTSE4Good Index series is designed to identify companies that demonstrate strong environmental, social and governance practices measured against globally recognized standards.

In Karnataka we are present in all the 30 districts with 142 Branches with a customer base of 7.12 lac & team strength of 1400.



Habitat Microbuild India Housing Finance Company Pvt Ltd

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

MBIND has made steady progress since commencement of business and as on March 31, 2021 has supported over 299,000 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. MBIND has granted loans to about 30 MFIs across 12 States/UT of India



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 213 districts covering 12 States, thus truly a Pan-India company.
- Our 554 branches with a customer base of 11.13 lakh and Assets Under Management (AUM) of about Rs.2,237 crore are located mostly in semi-urban and rural areas.
- NOCPL has provided direct employment to around 4,285 people in its area of operations, besides 190 employees in its controlling office/ processing hub.

CSR Activities

Our CSR philosophy is in line with our organizational objectives. Our Company, in association with its subsidiary, Indian Association for Savings & Credit, is striving to contribute to the cause of uplifting less-privileged members of the society by providing platform for developing livelihood skills, health/environmental awareness as also education for communities, particularly around our areas of operation.

- In association with polytechnics, ITIs, other approved institutions and Bank sponsored RSETIs, we arrange for skill-building training courses, on successful completion of which participants are given offer for placement or motivated to be self-employed, wherein we help them in availing credit linkage through our partner Banks. In FY'21, 500 members enrolled in virtual online skill training programs conducted by NOCPL. In addition, 13 and 5 candidates have joined 2-year free ITI courses offered by renowned Murugappa group and Ramakrishna Mission Vidhyalaya respectively, through our active association.
- For benefit of the children of our members, we have set up 39 free after-school informal learning centers (Nukkad Pathshalas) at various locations of Tamil Nadu, with strength of 45 teachers and 1,135

students. These centres aim at delivering foundational English, Maths, and Science skills to children between 5 to 15 years of age. During FY'21, we moved online and initiated daily virtual classes including Covid-19 awareness programs.

- We also 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. While scope of this activity remained limited during FY'21 due to pandemic situation, our branches, with a view to create awareness about Covid-19, conducted sessions to educate the members and their families about the basic measures for preventing the disease.
- NOCPL has adopted a tribal village, Pillur in Tamilnadu, wherein we have undertaken general developmental activities, viz. upgrading infrastructure of the Govt. primary school (including providing a computer), availability of safe drinking water, solar lighting etc. in association with local administration. Apart from bearing maintenance expenses of the aforesaid facilities, NOCPL distributed free masks/ sanitizers, essential grocery items and clothing to a large section of the villagers during FY'21.

Good Practices introduced by NOCPL

We have digitized almost every aspect of the business – be it sourcing, collections as well as supervisory and audit functions. Mobile and browser-based Applications are being used to the maximum possible extent to improve processes, productivity, Turn Around Time as also for better customer engagement. Collection App-generated instant sms acknowledgement (for payment by customers) and final receipt by end of day are being issued to build customer confidence and prevent possible fraudulent attempts.

Customer Education

One of the biggest benefits of animation is the ability to describe complex ideas in a simple way. NOCPL has been extensively using animated videos for effective customer education. One such video explaining safe practices and modified centre meeting process during Covid times has become extremely popular.



Saggraha Management Services is a rural-based Business correspondent established to cater to the underserved, credit-deprived population at the bottom of pyramid in our society. Founded in 2014, headquartered in Bangalore, SaGgraha is a brainchild of Mr Rahul Kasinadhuni, Mr Harish Raghu and Mr Kishore Kumar, who have been associated with microfinance and financial inclusion for over the past 15 years. Apart from the promoters we also take pride that our board is adorned by esteemed personalities like Mr Dilip Kumar (Senior VP & CFO – Samridhi – SVCL) and Mr Vikraman Ampalakkat.

SaGgraha's mission since inception has been to take country's inclusive development journey forward through effective delivery of financial services to the excluded population, which it aims to achieve by making available tailor-made community-specific product & services at affordable costs. Its vision is to reach out to one million customers by 2023. To make this vision a reality SaGgraha follows best practices of microfinance industry on field. It has introduced innovative methods of supervision and audio visual training to the customers, to ensure transparency. Additionally, its one of a kind cluster-based approach helps in providing the decentralization required to address issues at unit level.

Adaptation through continuous learning is one of the core values of SaGgraha, which made it an ardent supporter of being technological savvy. Introducing Tablets to its on-field employees for service delivery and shifting its focus from paper based approach to being digital are some of the examples. Its seamless ERP systems makes its processes even more easier, faster and convenient in terms of data collection & data security.

In its attempt to be a last mile financial services provider, employment generation for the people in the same community to which it provides its services to, is one of the many positive externalities that SaGgraha has been fortunate to witness. It currently is a family of more than 1500 employees and ensures that a young and vibrant workforce which relates to its mission/ vision is created. Since the employees are on-boarded

locally, they are well-versed with local dialects and community dynamics, which has proven beneficial while conducting our operations in remote locations. Also, the culture that SaGgraha has developed where each employee believes is a part of a family which takes care and tends to each other's' needs as and when required, makes our management more approachable and thus more aware of the field happenings.

SaGgraha provides an array of financial services including Loans, savings, investments and third party products to its customers in 7 States/UTs and 156 branches by partnering with various categories of financial institutions which includes 2 Small Finance Banks, 1 NBFC-MFI and 6 Private Sector Banks. Thus, ensuring risk mitigation through geographic and product diversification. As of now SaGgraha has disbursed more than 2000 Crores and currently manages an asset of more than 700 Crores. Thus, successfully impacting more than three lac lives. It has surely come a long way from just 10 branches and 9000 customers in 2014 and it is well equipped to go far and beyond any hurdle that may come, in impacting as many lives as possible.

SaGgraha has been consistent in its endeavors of making a difference, which is not only evident by looking at its operational numbers but also by the contribution that the promoters have pledged to create by being on the boards of MFin, AKMI and BCFI. SaGgraha continues to look forward to contribute even more and strives to achieve even greater heights in creating a positive impact and making our society more inclusive.



Distributed Medical Kit to police Station

Vaya Finserv Private Limited (“Vaya” or the “Company”) was established in the year 2014 by a team of seasoned Microfinance professionals to provide a 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 to women in the rural areas of India who are enrolled as members and organised as Joint Liability Groups.

Since its inception, Vaya has consciously chosen to serve the rural and deep rural parts of India where affordable loans are still scarce and Microfinance is very much needed. The Company pioneered tablet/tab-banking, and with the adoption of the government’s UIDAI public infrastructure scheme coupled with, extensive mobile connectivity, Vaya was able to disburse the loans directly into the borrower’s bank accounts which have helped us to make our services more efficient and secure.

In the first three years, Vaya established and operated as a Business Correspondent (“BC”) to some of the major banks and a financial institution (active in the microfinance space segment such as YES Bank, RBL Bank, IDBI Bank and Reliance Commercial Finance). Vaya’s hallmark is that it provides financial services to its clients in a responsible manner with the aim of enhancing the customers’ quality of life. In order to further its ambition of serving its clientele through innovative products and services as per their needs as well as due to the strong backing of its promoter and experienced senior and mid-level management in the microfinance sector, Vaya has applied and acquired a license from the Reserve Bank of India in May 2017 to operate as an NBFC-MFI (“Non-Banking Finance Company – Microfinance Institution”).

Vaya has established itself in seven states covering Karnataka and Tamil Nadu in the south, Maharashtra in the west, Odisha, Jharkhand, Bihar and Uttar Pradesh in the eastern and northern belt of India. Currently, Vaya operates as a BC for RBL Bank in Odisha and parts of Jharkhand. Vaya’s strategy is to grow in both the forms of businesses – as a BC and Own book – leveraging the strengths of both the models.

There are certain key characteristics that form Vaya. We believe in the traditional Grameen model that promotes peer support among rural entrepreneurs. We have carefully designed our products and delivery system and blended this on an innovative technology platform in a manner that is appropriate to our rural demography and meets their cash flows. The various

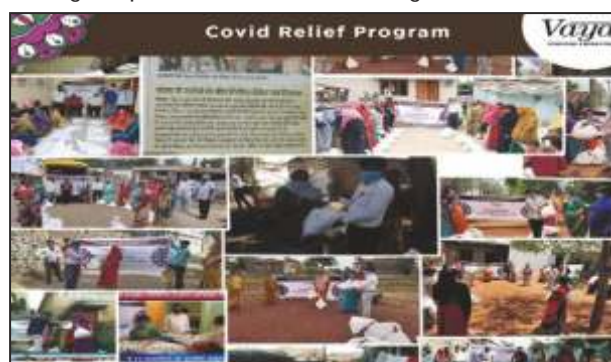
technology platforms and processes have been built to ensure operational efficiency, transparency, data consistency and customer satisfaction. Vaya’s operating model is designed to maximise value across end-to-end customer journeys while reducing costs and sustaining increased levels of speed, agility and efficiency. It combines digital technologies and operational capabilities in an integrated, well-sequenced way to achieve tangible improvements across the board.

The Company has a diversified board, experienced management, stable asset quality, strong capitalisation, and borrowing support from more than 25 lenders. The long-term credit ratings (both Bank Loan Rating & NCDs) of the Company is ‘BBB’, short-term rating (Commercial Paper) is ‘A3+’, both by ICRA Limited. The Company also has COCA (Code of Conduct Assessment) Grading of ‘C1’ and MFI Grading of ‘M2’ from SMERA Ratings Limited.

As of March 2021, Vaya’s gross loan portfolio stands at ₹1,139 crores (including BC portfolio of ₹348 crores) diversified across seven states, 98 districts, and catering to 5.79 lakh microfinance clients through a well-spread rural-concentrated network of 279 branches.

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’, three years in a row i.e., March 2019 to March 2021.

Covid-19 Relief Programs/Activities: distribution of ration kits among the needy (including non-Vaya clients) in the branch catchments. Solar kits were also distributed among the community places, schools, etc. A collage of pictures of relief work is given below





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 in the year 1982. Keeping a vision to bring in transformational changes in the society through economic and social interventions for wellbeing of the vulnerable and harmony among all the sections, SKDRDP is motivating, organizing and supporting all the sections of the community. Currently SKDRDP® is operational across Karnataka and in Kasargod district of Kerala state through its network of 180 block level and 36 district level Project Offices, above 10250 village level Customer Service Points with a dedicated team of 22000 and above workers.

SKDRDP motivates and organises the people by providing a platform to form Self Help Groups and Joint Liability Groups, motivates, educates and trains up the SHG members to take up developmental activities. As a Business Correspondant and Business Facilitator of the banks, it links the SHGs with the commercial banks for financial services like savings, need based credit for SHG members' developmental activities, micro-insurance and micro-pension. Currently, SKDRDP is serving as BC/BF for 6 commercial banks(State Bank of India, Bank of Baroda, Canara Bank, Union Bank of India, IDBI Bank, Karnataka Grameen Bank). FINO and Integra are providing technical support in the BC activity.

Banks open Cash-Credit accounts of SHGs and fix the Cash-Credit limits and drawing power. The loan borrowed by the SHGs in cash – credit mode is re-disbursed by the SHGs among the members as term loans. SKDRDP gives service to SHGs as well as to the banks right from SHG account opening, enrollment, collection of savings, disbursement and collection of loan repayment. SKDRDP provides SHG level online transaction data to the banks in online mode and maintains member level transaction data for follow up purpose. SKDRDP is giving doorstep services to the SHGs once in a week through its network of above 10200 Customer Service Points. On behalf of SKDRDP, Cash Assistants carry out the financial transactions for SHGs on specific day, time and place(CSP) once in a week.

SKDRDP provides loans for various development activities such as agriculture and allied activities, dairying and animal husbandry, livelihood

development, housing and other infrastructure facilities, renewable energy and others. All the pre-loan and post-loan processes are backed by technology.

Apart from microfinance, SKDRDP is giving focus on transfer of technology to the grassroot level, agriculture development, farm mechanization, women empowerment, education, capacity building, providing life and health security to its members, promotion of livelihood activities, supporting infrastructure development in members' family as well as in community, water and sanitation, awareness creation against social evils, environmental protection, providing both individual and community level basic infrastructure needs, supporting people to get the government facilities etc.

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

- SKDRDP has achieved a milestone in client base of 42.5 lakh customers distributed in above 5.54 lakh SHGs.
- SKDRDP has disbursed Rs. 12297 crore for of SHG members and maintained loan portfolio of Rs. 14960 crore.
- SKDRDP has negotiated with the banks and made loans available to the clients at the interest rate of 14% to all types of loans.
- SKDRDP supports farmers by supplying farm machineries and implements through 164 Custom Hire Service Centers across Karnataka and 39 combined harvesters through 2 Harvester Banks on reasonable rental basis.
- SKDRDP has brought 423908 members under life insurance (Microbachat), 821032 members from 258307 families under family health insurance (Sampoorna Suraksha), 3261920 SHG members under personal health insurance (Aarogya Raksha) and more than 80 lakh borrowers and loan utilizers under credit cum life insurance (Pragathi Raksha Kavach) programmes.
- In the area of Financial Inclusion, SKDRDP has given service to its clients to open 82417 APY accounts, 200253 PMSBY and 106795 PMJJBY policies, 1646930 JDY accounts, 667585 Microbachat micro-insurance policies.
- SKDRDP arranged distribution of Rs. 620 cr profit among 34 lakh SHG members/clients.

Impact of SKDRDP :

SKDRDP programmes and services are well designed to achieve maximum impact and outreach so that the members can become self reliant. Details of sector-wise credit assistance given during 2020-21 is as below.

Activities Taken	Members Credit assisted
Clients supported to take up agriculture activities	138821
Clients supported to take up animal husbandry	311423
Clients supported to develop infrastructure facilities.	82101
Clients supported to take up livelihood activities	475909
Students supported for education	79379
Clients supported for household equipments	24295
Clients supported for housing and house renovation	320488
Clients supported for installing renewable energy units.	152699

SKDRDP motivated and supported SHG members to take up below said activities.

Services Provided	Members benefitted
Women undergone empowerment programme	1144095
Clients supported to construct toilets	6409
Clients supported to construct Bio-gas plants	357
Clients supported to install solar lights	28449
Clients supported to install solar water heaters	11294
Clients supported to install solar livelihood units	2393
Clients supported to have eco-friendly stoves	111725
SHGs brought under NABARD Eshakti digitisation	184000
Beneficiaries de-addicted from alcohol	600
Families provided with pure drinking water	88606

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 activities supported under this area are as follows.

Activities	Units provided / Individuals benefitted	Grant support (Rs. in lakh)
Support for Infrastructure facilities in schools	349	197.71
Support for construction Milk society buildings	249	231.25
Support for construction of Community based buildings	176	249.15
Support for construction of Crematoriums	21	46.50
Support during natural calamities	6	2.10
Support for rejuvenation of Rural tanks	119	594.79
'Shuddhaganga' pure drinking water plants	44	60.79
Monthly Destitute pension	11820	923.13
Supply of 'Vatsalya' kits for destitutes.		1.01
'Sujnananidhi' monthly scholarship for students of professional courses.	12298	250.82
Individuals provided with Walker, Wheel chair, Water bed etc.	3886	107.68
Distribution of kits to destitutes under Vatsalya Program	251	1.01
Covid-19 pandemic reliefworks	-	70.00

During the Covid-19 pandemic situation also SKDRDP could able to reach community and took up relief activities, extended moratorium facilities to its member clients and extended support by giving destitute pensions intime. Covid loans upto Rs.25000/- were provided right from April, 2020 to meet even day today needs of member clients. Such efforts influenced the SHGs to strengthen themselves and to take up more development activities. The interest rates were revised from 15% to 14% which has benefitted the community.



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

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

Sanghamithra Rural Financial Services (SRFS) is a Section 8 (Section 25, Companies act 1956), not-for-profit Company, based in Bangalore. It was established in 1995, and commenced operations in February 2000. The company is promoted by Mysore Rehabilitation and Development Agency (MYRADA), a leading NGO in Karnataka, when Padmashri Aloysius Fernandez was the Executive Director. SRFS was started with the objective of providing credit by reaching out to the unreached, vulnerable marginalised section of the society at affordable interest rates so as to overcome their poverty. The company operates in 4 States and has presence in the most backward regions like Bundelkhand in Madhya Pradesh and Marathawada region in Maharashtra. SRFS do not promote SHGs but lend to the groups, but lend to the groups promoted by NGOs and these NGOs are getting incentives for credit linking with SRFS. The NGOs work with SRFS as Business Facilitator (BF). A significant share of the portfolio of SRFS is for income generating activities and a small component includes housing, water & sanitation.

The SHG groups are getting loans at an interest rate of 19% and 20% on declining basis. We do not charge processing fees on loans. No additional charges except actual insurance premium and loan stamp paper charges.

Commencing from the year 2017-18, SRFS diversified its business and started another business vertical of lending to Joint Liability Group (JLG) also along with traditional SHG model. JLG model is necessitated on account of some members of the groups requiring a higher loan for their income generating activities.

SRFS also started lending to FPOs at a highly subsidised interest rate varying from 6 to 8%

SRFS invests in capacity building training programme for SHG members including training the members on book keeping etc.

As part of CSR activities, SRFS distributed food grains to the needy families of SHGs in Mysore during the Corona lock down period and in Kalaburagi during the floods.

The entire business model of SRFS complies strictly with the guidelines issued by Reserve Bank of India from time to time and follows RBI guidelines strictly as applicable to NBFC –MFIs.

Innovative loan products:

Introduced “Covid Emergency Loan” of Rs.10000/- per member to kick start their income generating activities which was stopped due to Covid lock down

SRFS is lending at a higher quantum of Rs.30000/- per person to the street vendors who are indulged in various micro business activities.

Innovative good practice

SRFS started with a very unique concept of providing incentive of 0.50% of the sanctioned loan amount to SHG group to strengthen the group concepts and retain the group features. The incentive amount will be directly credited to the group account.



Food Kit Distribution to Members at Mysore



Satin Credit care Network Ltd

Satin Creditcare 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 :

Satin Creditcare 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.

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, Uttrakhand, 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 Chammarajanagara, Mysuru, Mandya, Ramnagara, Tumkur, Chikkabalapura Kolar, Hassan, Chikkamanagalore and Shivamoga districts.



As on 31st March 2021 we opened total 33 branches above said districts, total members 56977 and total loan outstanding 151.04 CR.



ESAF Small Finance Bank

ESAF-SFB started Micro financial activities in Karnataka on December 2015. It's spread its operational territory across 5 Districts namely Mysore, Chamarajanagar, Mandya, Hassan & Kodagu. ESAF-SFB including its BC has 19 branching outlets with a portfolio of Rs.205.5 Cr with a borrower base of 79 lakhs. Total 152 staffs are Employed with ESAF-SFB. Organization has started 1 new branch during the financial year 20-21.

Activities other than Micro-lending:

- Disaster Management Project: During COVID-19 break out, organization has reached out to 400 Sangam members for relief program and handed over relief kit & 10L was give as support from organization to Mysore DC.
- Skill development activities, financial literacy, Environment Day, Women's Day: Organization reached out to all its benefices to provide financial literacy over call during lockdown and educated on importance of Moratorium and credit history. Celebration of Environment Day with painting competition for sangam members children was conducted, two paper bag making training programs were conducted with participants of 60 each during last financial year.
- Job training and placement program: Due to COVID organization has taken up online mode for employee engagement, and all the staff were engaged during lockdown in this mode.



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 SFB serves over 28+ Lakh's customers across 19 States/UT. The Bank has over 700 + Banking outlets with a workforce of over 8000+.

The Fincare Way, its guiding principles, are the key drivers of business excellence and include Passionate about values, Rurban approach, Think customer delight, Win-Win partnerships, Compliance in letter and spirit, Deliver predictable results, Imagine the future & Technology led processes.

The bank is led by an eminent board and Mr Rajeev Yadav is the MD & CEO.



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.

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.

Our Social Impact Philosophy

- 1 Lakh + CSR Beneficiaries in FY 21.
- 2686 CSR activities conducted.
- Grocery Distribution to 32000 + Families.
- 17,000+ people benefitted from Health check-up Camp.
- COVID 19 related awareness program reach to 32000 + rural people.





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 customer segments and communities of an aspirational India, Jana Small Finance Bank is committed to contributing to the cause of financial inclusion.

Our Network :

As at February 28, 2021, the Bank's distribution network is at 611 banking outlets and 134 brown label ATMs. The bank is enabling approximately 30.5 lakhs active customers across 22 States and Union Territories in India to access banking services. Its employee strength as on February 28, 2021 was 16,768.

CSR Activity :

Reaching out to the customers has always been a part of our DNA, however looking at the situation in the last Fiscal, Jana Bank added many activities apart from our ongoing 'Customer Connect' initiatives.

Some of the stand-out activities done under our 'Customer outreach' initiatives included:

- 1) Laptop distribution to government schools in Karnataka, during the pandemic
- 2) Distribution of essential dry food, masks, sanitizers, sanitary pads to customer communities across multiple cities
- 3) Providing canopies and water bottles to police staff posted at busy junctions.
- 4) Financial Literacy training for underbanked and the underserved with NABARD Gujarat Office

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 Small Finance Bank

Suryoday began its journey in 2008 as a microfinance institution and has since served over 1.5 million 'smiling customers'. Suryoday Small Finance Bank is a new age Scheduled Commercial Bank head quartered in Navi Mumbai.

Suryoday offers a full suite of banking solutions, ranging from group loans for inclusive finance customers to business loans for shopkeepers and small enterprises to banking products like Savings Account, Current Account, FDs, RDs, investment products, Insurance, SIPs, Mutual Funds, etc to help people achieve new milestones and aspirations.

Suryoday continues to stay committed to financial inclusion, offering a basket of products to the unbanked and the underbanked segments of the society in addition to catering to a cross-section of the already banked segment.

Delivering 'smiles' is the driving force for team Suryoday. Best- in- Class technology, Digital Banking Platforms, 24 x 7 Call Centre, Door-Step Banking, Tab

Banking are all a part of Suryoday's robust customer centric practices. The focus is always on delighting the customers by delivering a great banking experience. With a team of 5000 , Suryoday operates from 556 banking outlets spread across 12 states in India.

Promoted by a group of eminent people that includes the MD&CEO Mr R Baskar Babu, Suryoday enjoys the continued trust and support of marquee investors and the guidance from a distinguished Board of Directors.

Suryoday Small Finance Bank - with an apt tag line 'A Bank of Smiles'.



Ujjivan Small Finance Bank (USFB) Limited is one of the leading small finance banks in the country, committed to serve the unserved and underserved segments through financial and digital inclusion. Ujjivan Small Finance Bank (USFB) commenced its banking operations on February 1, 2017. It is a 'Scheduled Bank' included in the second schedule to the Reserve Bank of India Act, 1934 and a listed entity after receipt of an RBI license.

The Bank is committed to partnering responsibly with the aspiring mass market to meet their diverse banking and financial requirements while staying rooted to financial inclusion. USFB has laid a major roadmap for long-term value creation that revolves around digital strategy, customer centricity and financial inclusion. For USFB, responsible banking is a relentless journey, drawing strength from the trust and insight of its customers, employees, business partners, regulators, government and the community.

The Bank has a pan-India presence, with over 56 lakh customers, 575 branches & 489 ATMs across 248 districts, 24 states and Union Territories - as of December 31, 2020. (March information will be declared post Q4 result announcement).

In 2019 USFB launched an Initial Public Offering (IPO) of Rs. 1,045 Crores (including Employee Stock Purchase Scheme) which was over-subscribed by 170 times. It set a benchmark that year by becoming the most subscribed IPO in 2019; and is considered the best IPO in the last four years in the banking and financial services sector.

Strengthening its financial inclusion agenda, USFB has introduced banking services like Money Mitra, to make banking accessible to customers in their neighbourhood. Money Mitra is a concept that facilitates entrepreneurs running local businesses like kirana / medical stores or Insurance agencies to offer retail banking solutions to Ujjivan SFB customers exclusively. In these outlets, Ujjivan SFB customers can make a deposit, withdraw money, pay Loan EMI, and perform fund transfer without having to travel long distances to the branch. USFB also introduced digital payments through its partnership with Airtel Payment Bank with an aim to provide financial to strengthen the digital payments and expansion prospects across customer segments.

Mission: To provide financial services to the unserved and underserved customers and transform into a mass market bank.

Value & Culture: We have the scale, capability and the commitment to emerge as a best-in-class institution with deeply embedded values and culture, which shape all our actions.

- + Customer's choice institution
- + Compliance with laws, regulations and code of conduct
- + Integrity in all dealings
- + Best place to work Provide responsible finance Professionalism and teamwork
- + Fair with suppliers and service partners
- + Respected in the community

Physical & Digital Presence:

Internet & Corporate Banking:

- Web-based platform(s) which can be accessed from any system
- Offers high volume bulk upload facility
- Facilitates customisable client centric approval matrix

Mobile banking application

- Available in Android and iOS operating systems with 4.7 Lakhs users
- Available in nine languages – English, Hindi, Kannada, Tamil, Bengali, Marathi, Gujarati, Punjabi and Odia
- Working on voice and video enabled customer interfaces

Phone banking

- A 24x7 assisted banking services to customers
- Servicing customers in 14 languages
- Provides missed call and SMS banking services

Tablet based origination

- Digital acquisition for loan and deposit products
- Enabling doorstep service
- Drives faster and easier servicing with better TAT

Business Verticals

Microbanking :

Micro Banking provides a wide range of banking services to fulfill the financial needs of a family like Group & Individual Loans, Savings & Deposit products and Insurance products to our customer base.

Branch Banking

Branch Banking focuses on new to bank customers and provide them with relevant banking solutions by segregating products from different business verticals.

Government & Institutional Banking (GIB)

The GIB team serves the banking needs of Government departments, their autonomous bodies, institutions (TASC) & corporates through customised collections & payments solutions.

Micro & Small Enterprise Banking

It offers a comprehensive suite of business solutions from Loans and Overdraft facility, Current accounts, POS, terminals, Corporate Internet Banking and other services to Micro and Small Enterprises.

Rural Banking

To address the raising demands of the rural customers, rural banking team brings various tailor made financial products & services to their doorstep to improve their quality of life.

Financial Institutions Group (FIG)

Financial Institutions Group (FIG) team provides advisory services to financial institutions while sourcing liability and asset products. The team also manages the interbank limits and refinance from institutions like NABARD, IDBI & MUDRA.

Vehicle Loan

We provide loan to aspirants who wants to own their two wheeler. Our endeavour is to provide hassle free processing along with simplified documentations and faster decision in of Loan.

Third Party Products (Tpp)

Third Party products (TPP) focusses on providing one stop shop solution for insurance and investment needs. We currently offer Life, General and Health Insurance along with Atal Pension Yojana.

Affordable Housing Loans

The team provides Home Loans for self-construction, purchase of possession-ready properties, purchase of dwelling units, towards home improvement and expansion and plot with construction.

Financial Institutions Group (FIG)

Financial Institutions Group (FIG) team provides advisory services to financial institutions while sourcing liability and asset products. The team also manages the interbank limits and refinance from institutions like NABARD, SIDBI & MUDRA. along with Atal Pens

Taking of employees in these tested times:

We created a Quick Response Team (QRT) to monitor the crisis situation and act as a task force immediately when the pandemic was reported first in March-2020. QRT played a pivotal role in providing various guidelines during the pandemic to all our employees and offices. QRT has been monitoring all government guidelines continuously across our offices throughout the country and based on the situation it has provided the necessary guidance to ensure safety of our employees and provide a safe working environment.

At the initial stage of the pandemic, when there were various uncertainties regarding treatment and recovery, Ujjivan had provided financial support to affected employees through grants. Around 800 employees benefited through this support.

'Doctor on call', and 'Doctor on-site' facilities were provided to all employees to get their queries solved from professional doctors. AI-based chest X-Ray analysis for COVID-19 screening was arranged at corporate office which helped to identify early stage of infection of COVID-19, and any abnormality in respiratory system.

Additionally, Homeopathic medicine was distributed to all employees to boost their immunity.

Community Initiatives:

At Ujjivan we are committed towards the social development of the communities around us and as part of our corporate social responsibility we believe in choosing and delivering on projects that create real and deep impact in communities and problems that needs the most support.

During these unprecedented times, Ujjivan has through our employees and partners ensured that maximum benefits are reached out to various communities in need of help across the country, particularly through COVID-19 relief activities, community development projects, disaster relief activities and vocational training programs.

COVID-19 relief activities:

As part of COVID-19 relief the Bank has reached out close to 3 lakh lives through various relief measures, including dry ration, PPE kits, sanitization needs, masks and education on COVID-19. Through our partner GiveIndia foundation we procured more than 5000 PPE kits for hospitals across Mumbai who were in dire need of the same during the beginning of Covid spread. Over 40,000 government officials and healthcare workers who were the frontline in our war against COVID-19 received relief and support through the efforts we undertook.



Disaster relief activities :

Ujjivan through the strength of our community connect has always supported the communities that requires revival and help after a natural disaster strikes. In this financial year, through the helping hands of many of our socially sensitive employee volunteers we were able to provide restoration support to 3600 families affected due to the Amphan floods in West Bengal. We were also able to provide dry ration and meet the demand for food and supplies for 7800 families affected by the Nivar and Burevi cyclones in Tamil Nadu. In addition to these activities, Ujjivan has supported various shelter homes and public to fight the harsh winter season in East and North regions as well.



Community Development Projects:

To ensure our support to communities, we have completed and inaugurated 10 infrastructure projects including renovation of schools, public infrastructure, bus shelters etc. as part of the Chote Kadam initiative undertaken by our CSR partner, Parinaam Foundation.



Education and Vocational Training:

In our effort to spread quality education across the country, we have supported the digital transformation of classrooms in Dharwad and Tiruvannamalai to reach 20,000 students through our CSR partner e-Vidyaloka. Ujjivan was also able to support the online education of street children and the training of crafts for women in Calcutta through our CSR partner, Calcutta Social Project.

Ujjivan has always been a community oriented organization and the work we have done through our CSR initiatives for this year in ensuring the commitment and support for communities in need of help will stand true testament to the values that build the foundation of our organization.

Svatantra Microfin Pvt. Ltd. headquartered in Mumbai was incorporated in 2012 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 4900+ employees serve over a 1.2 million rural women customers across 17 states with a GLP of INR 3564.18Cr. The organisation provides 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'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. The company is also CRISIL rated A+ and ICRA graded M1. Great Place to Work® recognised Svatantra amongst the top 25 best workplaces in BFSI segment for the year 2020.

With a central aim of financial inclusion of the underserved rural community, technology-driven initiative has been at the heart of our functioning. Since inception we have institutionalized cashless collection and, in the start of 2020, we launched SAKSHAM, an app targeted to serve customers. The app help customers access information such as loan balance, payment history, cashless Medclaim, apply for new loan, make payments, etc. With pandemic hitting the nation, the mobile app will assist our customers and employees interact in a seamless manner. Although, several our customers do not have access to smart phones but with a new wave of change there can be an exponential use of the app.

Svatantra's unique Cashless Medclaim Insurance has also helped customers during this helpless time. Our rural clientele spent a significant part of their savings in availing healthcare. The company with a reputed insurance firm, implemented a Medclaim product suited to the rural customer base and is available as an option to the microloan. Today, it has successfully

covered more than 6.75 lacs families and has settled claims worth INR.29.44 Crs, an unheard number in the rural sector for such a product.

- Mrs. Nagveni – Martur, Karnataka
- Client Since – September 2020
- First Cycle for the purpose of opening tailoring school
- Client opted for moratorium: No, as the loan was taken recently after the moratorium period was over



Every day we come across stories of charity and donation, no doubt it is a huge help but also many times it is a momentary solution. In order to have a concrete way forward, as a society we need to empower each other and create an opportunity to grow together. Nagveni from Martur village of Karnataka, with a zest to empower the women community of her village, started a tailoring school. She took up a microloan from Svatantra Microfin for her endeavour. Her underserved status did not stop her from bringing a change in the way she looks at society and wants to contribute to the development.

- Mrs. Sharanamma – Wadloor, Karnataka
- Client Since – September 2019
- First Cycle for the purpose of Grocery Business and selling clothes, loan amount - Rs.35,029
- Client opted for moratorium: No, as her business is in essential services it has not affected much.



It is Sharanamma's first loan, which she has taken for running her Kirana store. She was happy to receive the amount to purchase essentials for her store and wanted to extend her business by selling clothes. During the lockdown, she realized the importance of the availability of essentials and therefore, she ensured that she put in more hard work to make the essentials available for her fellow villagers. She with support from her family, made sure the shop is stocked up for essentials, even if it meant waking up in the wee early morning hours and travelling far to the city. When many very scared to go out to make purchases, Sharanamma was appreciated for her shops.

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 :

we would like to share the information about activities and support which we have done to the MFI customers in the FY 20-21 below.

- 1) At the time of Pandemic we have provided Viswaas Loan to the customers those who are really needed the financial support, and the loan amount up to 10K Disbursed within 3 working days. Viswaas Loan disbursed to around 12K customers from Karnataka at the critical situation.

- 2) We have provided RSL – Restructured Loan to those who are not able to pay the Pending Dues at one time, we have converted in to RSL for them. RSL loan disbursed around 4K customers from Karnataka.
- 3) We have Provided RSL with Additional Loan – Those who are requested for both RSL and Additional loan for their Business improvement. We have disbursed around 7K customers from Karnataka.
- 4) All the above Loans we have done the field Disbursement instead of calling to Branch due to maintain the Covid-19 protocol.
- 5) We have given awareness of Vaccination to the Customers and coordinate with PHC and tag with the customers who are in the age group of 45+.



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 ROC in October, 2017 and got RBI license for NBFC-MFI in September, 2018. It started its operations in January, 2019. Mrs. Anushree Jindal is the founder of Svamaan Financial Services, she has set up Svamaan with an aim to promote financial inclusion and drive socio-economic well-being of women & micro-enterprises across India. 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.

Vision :

To be a customer centric and integrated financial services provider creating a positive impact on lives and livelihoods of our customers

Mission :

Svamaan Financial Services aims to serve the financially excluded households and enterprises in the most viable and sustainable manner

Our Approach :

At Svamaan, we believe each and every customer has unique and evolving financial needs which needs to be understood and catered-to in a sustainable manner to drive lasting impact. Our approach rests on the 3 pillars of Factful Methodology, Digital DNA and Driving Impact

Operational Area:

Svamaan has its branch operations across major Indian states in Karnataka, Maharashtra, Bihar, Uttar Pradesh, Jharkhand, and Chhattisgarh with 45,000 Client base. Svamaan has crossed Rs. 100 crore AUM mark in June, 2021

Products :

Svamaan primarily offers Income Generation Loans to its clients. In wake of Covid-19, Svamaan also introduced HospiCash product for clients in September, 2020 and has settled claims of 250+ customers.

CSR Activities :

- JSW group has donated 100cr to the Prime minister's citizen assistance and relief in emergency situations (PM-CAREs)
- Held CSR activity of distributing Essential Ration and sanitary kits to more than 300 families who are been stressed due to Covid -19
- Organised the Client Awareness program on preventive measures on Covid -19
- Svamaan ensured that all staffs are vaccinated to protect employees and customers from the spread of Covid 19.
- Svamaan also helped few elderly employees, and their families register on Cowin and get vaccinated.

Essential Kits Distribution



Awards and Recognition of AKMI members during FY- 2020-21

Fincare Small Finance Bank

Awards Won in FY2021

- Drivers of Digital Awards for M Care Solution - By Ink spell Solutions
- National Excellence Award for Financial Inclusion initiatives – By World HRD & CMO Asia
- Global excellence award for marketing - By World HRD & CMO Asia
- Dream Companies to work for training and development - By World HRD & CMO Asia
- Business Leader of the year - CEO, CFO & Women achiever Won by Rajeev Yadav, Keyur Doshi and Devika Praveen respectively - By World HRD & CMO Asia
- TOP HR Minds - Mr Pankaj Gulati - By World HRD & CMO Asia
- IBA Technology Award for cyber security and risk management initiatives – By IBA
- Financial Express award for best SFB – By Financial Express
- Finnoviti Award - banking frontiers for M Care – By Banking Frontiers
- KPMG Business Today award for fastest growing SFB – By Business Today
- Digital Customer experience summit & Awards - BY Transformance Forums for WhatsApp NLP
- BFSI - Express computers conclave and Awards received for LAP D LITE solution. – By Express Computers

Milestones achieved : As on 31st December 2020

- Customers: 27+ Lakhs
- States/Ut: 19
- GLP: Rs 52,766.45 Million
- Total Deposits: Rs 52,766.45 Million

Fincare Small Finance Bank enhanced the brand by building its presence in the banking sector and enhancing customers trust and recognition by leveraging our brand ambassador Chess Grandmaster GM Viswanathan Anand for various online and offline marketing campaigns.



Asirvad Microfinance Limited

Milestones:

- May 21, 2021: Asirvad Microfinance Ltd. Raises US\$ 15 Million Loan from WorldBusiness Capital
- December 31, 2019: Asirvad Micro Finance crosses Rs.5,000 crore in AUM
- August 28, 2019: Asirvad achieves Rs 1,000-cr AUM in Tamil Nadu
- April 3, 2019: Manappuram infuses ₹264 cr in Asirvad
- January 9, 2019: Asirvad Micro Finance securitises MF portfolio
- December 13, 2018: Asirvad Microfin AUM touches ₹3,000 crore
- 2019-As on 31st Dec-2019 Asirvad AUM crosses 5000 Crs.
- 2021 As on Feb Asirvad AUM crosses 6000 Crs.
- 2021- As on 11th March, Asirvad Gold Loan, New Business line of Gold Loan launched

Jana Small Finance Bank Ltd

Recognition :

Jana Bank won 3 prestigious awards by the end of FY 2020 – 21

1. CFI.co Award: It is a London based magazine that has awarded Jana Small Finance Bank as the 'Best Inclusive Financial Service - India 2020'
2. Golden Lobe Tiger CSR Award: (2020) : CSR initiative
3. Rural Marketing Association of India's (RMAI's) FLAME Awards Asia: Gold Metal for Jana Diwas in the special category Campaign Decade Plus

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.

Awards received in 2021:

- Indian Bank Association – 16th Annual Banking Technology Award 2021 (Small Finance Bank Category):
- Winner: Best Digital Financial Inclusion Initiative
- First Runner Up: Best Technology Bank of the Year
- First Runner Up: Best IT Risk & Cyber Security Initiatives



Business Today - KPMG Best Bank and Fintech Jury Award 2020 in innovation, workforce & talent and enterprise resilience (qualitative) for Small Finance Bank category.

Inclusive Finance India Awards 2020: Small Finance Bank for Achieving Financial Inclusion among SFBs.



Resulticks BFSI Digital Stallion's – India Chapter Awards 2020:

- Best Brand
- Excellence in the Digital Marketing
- Best API banking Implementation
- Best ROI based Digital Marketing Campaign

Spandana Sphoorty Financial Ltd

- Dun & Bradstreet – Leading BFSI & FinTech companies: Dun & Bradstreet placed Spandana in India's leading BFSI & FinTech companies 2021.
- NewsX – Excellence in Entrepreneurship: NewsX placed Mrs Padmaja Reddy in India's A-list for excellence in Entrepreneurship.
- AIWMI – India's top 100 Women in Finance: AIWMI placed Mrs Padmaja Reddy in India's top 100 Women in Finance 2020.

Credit Access Grameen Ltd

Shashikala's Journey of Financial Independence

Shashikala, 35 years, a resident of Kanakapura, a taluk in the Ramanagara district of Karnataka has been a CreditAccess customer for four years now. A few years ago, her husband faced a huge loss in his business that brought unseen troubles for the household. Due to the loss, she was unable to support her family of 5 and could not afford to pay the school fees of her 3 children.



To overcome the financial problems, her husband's friend suggested her to open a provision store. It was then Shashikala became a microfinance customer. Aided by CreditAccess Grameen, Shashikala took her first collateral-free, easy to access income generation loan of INR 35000/- to successfully set up her provision store and overcome the financial problems. She could now purchase products on a wholesale price from her husband's friend and sell them in her retail store. Since then Shashikala has successfully taken several other loans to expand her business as well as education loans to pay the fee of her children on time. With the support of her family and timely loans from CreditAccess Grameen Limited, she is now a proud independent owner of her store.

"CreditAccess Grameen came as a saviour in my life. It helped me and my family when we needed it the most. With hassle-free and timely loans from CreditAccess at affordable rates and small EMI's, I can now run my store in an efficient manner," says Shashikala.

Owning her own business has given tremendous confidence to Shashikala, she is now a well-respected member of her family as well as her community. She has proved to be an inspiration to many women in her area who wish to do something of their own. With her entrepreneurial skills and help of CreditAccess Grameen, Shashikala hopes to expand her business in future to further help her family.

Asirvad Microfinance Limited



"I took a loan amount of Rs. 30,000 from Asirvad and used it to start my tailoring business. Daily life going good. I'm planning to expand my business in future. So, I may go for another loan. I'm so thankful to Asirvad and their employees."

IDF Financial Services Pvt Ltd



Laxmi Shivanand Karadi, a resident of Dharwad city living in rented house, hails from poor family. The family was dependent on meagre earnings of her husband who worked as mason. The family was struggling very hard to maintain their family with two school going children. To support the family Laxmi started working as a part time labour in a hotel, assisting the cook. With her little hotel experience she decided to start her own eatery business near the education institutions. With the help of local SHGs she became the member and approached IDF FSPL,

Dharwad Branch for financial assistance during 2014. Looking at her confidence, a loan of Rs. Rs.25000 was sanctioned and disbursed. Initially she started supplying breakfast to students. As the demand picked up, she started a full pledged Mess by name "Raghavendra Mess" with second cycle loan of Rs.30000 from IDF FSPL. The mess earned good name in the area because of quality food at cheaper rates. She repaid the loan and availed third cycle loan of Rs.35000 in the year 2018.

Satin Credit care Network Ltd

Komala (age 42) wife of Late. Srinivas, Her Native Theppasandra, Kunigal Taluk, Tumkur Dist. Since 8 years she is staying in this area with 2 children. Basically her family doing agriculture. After husband death no one is supported to her family. Then she returned home from her husband's hometown and planning to start Vegetable business.



People of Kunigal, one of the State developing city. she started vegetable shop and started selling at veggies for consumer. This helped them to increase their monthly family income to almost Rs. 3500 to 4500/- . But this is not enough for family maintenance, she came to know about a company named SATIN CREDITCARE NETWORK LTD which was providing group loans to economically active poor women from one of her neighbours.

After discussing with Satin staff, she along with some of her neighbours formed a group of women and applied for loans from satin. We are provided first loan of Rs.30000 from SATIN. She used the money to buy Veggies from farmers to set up a vegetable shop and sell them, Gradually her business started improving and she expanded her business from village to a rented shop besides main road at Kunigal (Town), one of the main business areas of Kunigal..

Due to her repayment capacity in lockdown period Currently, we are provided loan of Rs.20000/- Top up loan. she is accessing Rs.20000 from Satin in her 2nd loan cycle and she has used the money for organic vegetables business. she is now employing two labours at her shop also her son is supporting to vegetable shop business.

They all are depended only Vegetable shop. Now her income as increased almost Rs.15000 to 20000 per month. Mrs.Komala is very happy about our Satin company also she is now asking Individual business loan from our company.

Satin Credit Care Network Ltd

Sarojamma (age 36) got married to Munirathnam (age 45), 18 years ago and came to her in-law's house at Vijayanagar in Bangarpete, Kolar Dist. While managing the household expenses with Rs. 4,000 – 6,000 per month from the income of her husband.

People of Bangarpete, one of the State developing city, are known for their hard work. Sarojamma was not an exception to that. To help her husband, she started working as a daily labour and later, somehow managed to set up a Bangarpete chats shop and started selling at different chats for consumer.



This helped them to increase their monthly family income to almost Rs. 5,000 - 6,000. But at the current inflation rate, the amount was not at all sufficient as the cost of living kept increasing. To add to her worries her Children (Kishore, age 18, Chaturya, age 4) was getting older too and his education expenses had started increasing as well. In such a helpless situation, in the middle of 2019, she came to know about a company named SATIN CREDITCARE NETWORK LTD which was providing group loans to economically active poor women from one of her neighbours. Satin had just started its operation in that area a few months ago. After discussing with Satin staff, she along with some of her neighbours formed a group of women and applied for loans from satin.

Just after few days, she got her first loan of Rs.30000 from SATIN. She used the money to buy bakery items from dealers to set up a Bakery shop and sell them, gradually her business started improving and she expanded her business from rented shop to own shop besides main road at Bangarpete (Town), one of the main business areas of Bangarpete. Currently, she is accessing Rs.40000 from Satin in her 2nd loan cycle and she has used the money for Bakery business.

Sarojamma is now the main income earning member of the household. Her husband helps her at the Bakery whenever he is not having any other work. Her income has increased almost 5 times in last 2 months (Rate of increase is 100% per year) causing 3 times increase in their household income even though the income of her husband has almost remained the same. She is now employing four labours at her Bakery.

Not only in financial terms, has Satin microfinance impacted/improved her life in various other ways as well. Financial stability has not only improved her status within the household, but also improved their social status among neighbours. Relationships with her spouse, in-laws and neighbours have also improved. Participation in social and religious festivals have improved as well. As she has now become the main income earning member of the household, her participation in decisions on business related issues, household related issues and issues related to their son have improved a lot.

Her income as increased almost Rs.17000 per month. The increased income has given her the luxury of spending Rs.5000 for household durables per month and Rs.5000 for leisure as well. She has recently purchased one smart TV spending Rs.16,000 for their home.

She is now visualizing a planned business growth in coming years by not only increasing her stock but also by diversifying her products to meet larger requirements of her customers. For that she will be required to have access to higher loan amounts (LTL). Satin branch is also thinking likewise. They are planning to give her a long term loan of higher loan amount in her next loan cycle. Also she paid regular payment in lockdown period.

Sarojamma thanks satin for all the help that she got and proudly states that "I am really thankful to satin for whatever I have now. I was a daily wage before joining satin microfinance program and currently there are four workers working in my Bakery shop." "Good behaviours of satin staff and sufficient credit amounts as per my credit requirements by satin have stopped me from going to any other organization for credit. It saves time as well for me." "I really feel very proud when I find many people acknowledging me and my hard work. Thank you - SATIN"

ESAF Small Finance Bank

This is the story of this depicts the lives of women who have overcome poverty to lead a self-sustainable life, Lakshmi member from our MFI group, who live in Gattavadi, Nanjangud, Mysore District of Karnataka. With the help of financial support in the Group loan model implemented by ESAF has borrowed a sum of Rs.25,000 under vidya jothy product to educate her child in degree courses. She recollected with tears in eyes, "I had faced many hardships to get my daughter educated until Second PU. My husband passed away and insurance provided my ESAF made us survive as he was the only breadwinner in the family. My earnings from bamboo handmade products would go to the repayment of the loan I had taken for my daughter, and one fine day SEDO from ESAF helped and guided me to setup my own business from which I have been able to become an entrepreneur and sustain.

With the help of the ESAF now Lakshmi has been able to finance business of Bamboo Products and hired a group of people, 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 products and other areas like financial management, there are frequent mentorship for her from SEDO, ESAF and she upholds her success to success of ESAF and heartfully thankful to them.



ಕೊರೋನಾ ಸಂಕಷ್ಟದಲ್ಲಿ ಹಿಡಿದ ಗ್ರಾಮೀಣ ಕೂಟ

ಕೊರೋನಾ ಸಂಕಷ್ಟದಲ್ಲಿ ಹಿಡಿದ ಗ್ರಾಮೀಣ ಕೂಟ. CreditAccess Gramin ಸಂಸ್ಥೆಯು ರೂರಲ್ ಫಿನ್ಯಾನ್ಸ್ ಸಂಸ್ಥೆಯಾಗಿ 'ಸಿಎಸ್ಸಿ' ಮೂಡು ಮಾರಾಟ/ಹಿಡಿದು ಗ್ರಾಮೀಣ ಸಂಕಷ್ಟದಲ್ಲಿ ಹಿಡಿದ ಗ್ರಾಮೀಣ ಕೂಟ.

ಫಿನ್‌ಕೇರ್ ಬ್ಯಾಂಕ್‌ನಿಂದ ಮಹಿಳೆಯರಿಗೆ ಆಹಾರದ ಕಿಟ್ ವಿತರಣೆ

ಕೊರೋನಾ ಸಂಕಷ್ಟದಲ್ಲಿ ಹಿಡಿದ ಗ್ರಾಮೀಣ ಕೂಟ. ಫಿನ್‌ಕೇರ್ ಬ್ಯಾಂಕ್‌ನಿಂದ ಮಹಿಳೆಯರಿಗೆ ಆಹಾರದ ಕಿಟ್ ವಿತರಣೆ. ಫಿನ್‌ಕೇರ್ ಬ್ಯಾಂಕ್‌ನಿಂದ ಮಹಿಳೆಯರಿಗೆ ಆಹಾರದ ಕಿಟ್ ವಿತರಣೆ.

8 ಘನತ್ಯಾಜ್ಯ ತಳ್ಳುವ ಗಾಡಿಗಳ ಕೊಡುಗೆ

ಘನತ್ಯಾಜ್ಯ ತಳ್ಳುವ ಗಾಡಿಗಳ ಕೊಡುಗೆ. 8 ಘನತ್ಯಾಜ್ಯ ತಳ್ಳುವ ಗಾಡಿಗಳ ಕೊಡುಗೆ. 8 ಘನತ್ಯಾಜ್ಯ ತಳ್ಳುವ ಗಾಡಿಗಳ ಕೊಡುಗೆ.

ಬಾಮರಾಜನಗರ

ಬಾಮರಾಜನಗರ. ಬಾಮರಾಜನಗರ. ಬಾಮರಾಜನಗರ.

ವ್ಯಾಪಾರಿಗಳಿಗೆ ಸಾಲ ಸೌಲಭ್ಯ

ವ್ಯಾಪಾರಿಗಳಿಗೆ ಸಾಲ ಸೌಲಭ್ಯ. ವ್ಯಾಪಾರಿಗಳಿಗೆ ಸಾಲ ಸೌಲಭ್ಯ. ವ್ಯಾಪಾರಿಗಳಿಗೆ ಸಾಲ ಸೌಲಭ್ಯ.

ಶ್ರಮಜೀವಿಗಳಿಗೆ ಮೈಕ್ರೋಫೈನಾನ್ಸ್ ನೆರವು ತುರ್ತು ಪರಿಸ್ಥಿತಿಗಳಲ್ಲಿ ಸ್ವಾವಲಂಬನ, ಬೆಳವಣಿಗೆಗೆ ಆರ್ಥಿಕ ಶಿಸ್ತು ರಹದಾರಿ

ಶ್ರಮಜೀವಿಗಳಿಗೆ ಮೈಕ್ರೋಫೈನಾನ್ಸ್ ನೆರವು ತುರ್ತು ಪರಿಸ್ಥಿತಿಗಳಲ್ಲಿ ಸ್ವಾವಲಂಬನ, ಬೆಳವಣಿಗೆಗೆ ಆರ್ಥಿಕ ಶಿಸ್ತು ರಹದಾರಿ. ಶ್ರಮಜೀವಿಗಳಿಗೆ ಮೈಕ್ರೋಫೈನಾನ್ಸ್ ನೆರವು ತುರ್ತು ಪರಿಸ್ಥಿತಿಗಳಲ್ಲಿ ಸ್ವಾವಲಂಬನ, ಬೆಳವಣಿಗೆಗೆ ಆರ್ಥಿಕ ಶಿಸ್ತು ರಹದಾರಿ.

ಶ್ರಮಜೀವಿಗಳಿಗೆ ಮೈಕ್ರೋಫೈನಾನ್ಸ್ ನೆರವು ತುರ್ತು ಪರಿಸ್ಥಿತಿಗಳಲ್ಲಿ ಸ್ವಾವಲಂಬನೆ ಮತ್ತು ಬೆಳವಣಿಗೆಗೆ ಆರ್ಥಿಕ ಶಿಸ್ತು ರಹದಾರಿ

ಮುಂಬರುವ ಕಾಲದಲ್ಲಿ ಸ್ವಾವಲಂಬನೆಯನ್ನು ಕೊಡಲು ಸರ್ಕಾರದ ಅಭಿಮತವನ್ನು ಪಡೆದುಕೊಳ್ಳುವುದು ಅಗತ್ಯವಿದೆ. ಈ ನಿಟ್ಟಿನಲ್ಲಿ ಸರ್ಕಾರದ ಅಭಿಮತವನ್ನು ಪಡೆದುಕೊಳ್ಳುವುದು ಅಗತ್ಯವಿದೆ. ಈ ನಿಟ್ಟಿನಲ್ಲಿ ಸರ್ಕಾರದ ಅಭಿಮತವನ್ನು ಪಡೆದುಕೊಳ್ಳುವುದು ಅಗತ್ಯವಿದೆ.

ಮುಂಬರುವ ಕಾಲದಲ್ಲಿ ಸ್ವಾವಲಂಬನೆಯನ್ನು ಕೊಡಲು ಸರ್ಕಾರದ ಅಭಿಮತವನ್ನು ಪಡೆದುಕೊಳ್ಳುವುದು ಅಗತ್ಯವಿದೆ. ಈ ನಿಟ್ಟಿನಲ್ಲಿ ಸರ್ಕಾರದ ಅಭಿಮತವನ್ನು ಪಡೆದುಕೊಳ್ಳುವುದು ಅಗತ್ಯವಿದೆ. ಈ ನಿಟ್ಟಿನಲ್ಲಿ ಸರ್ಕಾರದ ಅಭಿಮತವನ್ನು ಪಡೆದುಕೊಳ್ಳುವುದು ಅಗತ್ಯವಿದೆ.

ಶ್ರಮಜೀವಿಗಳಿಗೆ ಮೈಕ್ರೋಫೈನಾನ್ಸ್ ನೆರವು ತುರ್ತು ಪರಿಸ್ಥಿತಿಗಳಲ್ಲಿ ಸ್ವಾವಲಂಬನೆ ಮತ್ತು ಬೆಳವಣಿಗೆಗೆ ಆರ್ಥಿಕ ಶಿಸ್ತು ರಹದಾರಿ

ಬೆಳಗಾವಿ: ಸಣ್ಣ ಮತ್ತು ವ್ಯವಹಾರ ನಡೆಸುತ್ತಿರುವ ಶ್ರಮಜೀವಿಗಳಿಗೆ ಮೈಕ್ರೋಫೈನಾನ್ಸ್ ನೆರವು ನೀಡುವ ಮೂಲಕ ಅವರ ಸ್ವಾವಲಂಬನೆ ಸಹಕಾರಿಯಾಗಿದೆ. ದೇಶ ಪ್ರಸ್ತುತ ಕೋವಿಡ್‌ನಿಂದ ಆರ್ಥಿಕ ದುಕ್ಕಿಟ್ಟು ಎದುರಿಸುತ್ತಿದೆ. ದೈನಂದಿನ ಕೂಲಿಕಾರರಿಗೆ, ವಾಡಿಬದಿ ವ್ಯಾಪಾರಿಗಳು ಮತ್ತು ಇತರ ಸಣ್ಣ ಬಂಡವಾಳ ಪಡೆಯುವವರಿಗೆ ರಾಷ್ಟ್ರೀಕೃತ ವ್ಯಾಂಕುಗಳಿಂದ ಸಾಲ ಪಡೆಯುವುದಕ್ಕಾಗಿ ಸಾಕಷ್ಟು ಕಾಗದ ಪತ್ರಗಳು ಇಲ್ಲದ ಇರುವುದರಿಂದ ಸಾಲ ಪಡೆಯಲು ಸಾಧ್ಯವಾಗುತ್ತಿಲ್ಲ. ಆದರೆ ಸಾಲ ನೀಡುವ ಸಂಸ್ಥೆಗಳಾದ ಪರಿಶಿಷ್ಟ ವಾಣಿಜ್ಯ ಹಾಗೂ ಪ್ರಾದೇಶಿಕ ಗ್ರಾಮೀಣ ವ್ಯಾಂಕುಗಳು, ಸಣ್ಣ ಹಣಕಾಸು, ಸಹಕಾರಿ ವ್ಯಾಂಕುಗಳು, ಎನ್ ಐ ಎಚ್ ಸಿ ಗಳು, ಮೈಕ್ರೋ ಫೈನಾನ್ಸ್ ಸಂಸ್ಥೆಗಳು, ಸ್ವಸಹಾಯ ಗುಂಪು ವ್ಯಾಂಕುಗಳು ಗಮನಾರ್ಹ ಪಾತ್ರ ವಹಿಸಿವೆ.

ಎಂಎಫ್‌ಎಎಸ್ ಸ್ವಯಂ ನಿಯಂತ್ರಿತ ಸಂಸ್ಥೆ (ಐಬಿಪಿ) ದೊರತೋರಿಯಂ ಬಗ್ಗೆ ವಿವರಿಸಲು ವಿಡಿಯೋವನ್ನು ಹೊರತಂದಿದೆ. ಸದಸ್ಯರಲ್ಲಿ ಅನುಕೂಲ ಹಾಗೂ ಅನಾನುಕೂಲಗಳನ್ನು ಸಾಲಗಾರರಿಗೆ ವಿವರಿಸಲು ಬಳಸುತ್ತಿದ್ದಾರೆ. ಈ ನಿಟ್ಟಿನಲ್ಲಿ ಕರಪತ್ರಗಳನ್ನೂ ವಿತರಿಸುತ್ತಿದೆ. ಮರುಪಾವತಿ ಮಾಡುವ ಸಾಮರ್ಥ್ಯ ಹೊಂದಿರುವವರು ಮತ್ತು ಅವರ ಪರಿಣಾಮಗಳನ್ನು ಆರ್ಥಮಾಡಿಕೊಳ್ಳುವವರು ಸಾಲಗಳನ್ನು ಮರುಪಾವತಿಸಲು ಪ್ರಾರಂಭಿಸಿದ್ದಾರೆ. ಮರುಪಾವತಿಯ ಸಂಗ್ರಹಣೆಗಳು ಶೇವಡ 50% ರಷ್ಟು ತಲುಪಿದೆ. ಆರ್ ಐ ಐ ನಿಂದ ಗುರುತಿಸಲ್ಪಟ್ಟ ಮತೊಂದು ಐಬಿಪಿಎಂ-ಆರ್‌ಜಿಪಿ ನಿಯಮಿತವಾಗಿ ವಿವಿಧ ಮಧ್ಯಸ್ಥಗಾರರೊಂದಿಗೆ ತೊಡಗಿಸಿಕೊಂಡಿದ್ದು ಒಳಪಡಿಸಿ ಸಾಲಗಾರರ ಉದ್ದೇಶವನ್ನು ಉತ್ತೇಜಿಸಿದೆ.

ಎಂ.ಎ.ಎ. (ಕರ್ನಾಟಕ ಕಿರುಬಂಡವಾಳ ಸಂಸ್ಥೆಗಳ ಸಂಘ) ಕರ್ನಾಟಕ ರಾಜ್ಯದಲ್ಲಿ ಕಾರ್ಯನಿರ್ವಹಿಸುತ್ತಿರುವ ಒಳಪಡಿಸಿ ಗಳಲ್ಲಿ ಉತ್ತಮ ಪಾರದರ್ಶಕತೆ, ಆಡಳಿತ, ಕಠಿಣದಾರರಕ್ಷಣೆ ಮತ್ತು ನೈತಿಕ ಅಧ್ಯಾಸ ತರಲು 2007 ರಲ್ಲಿ ಸ್ಥಾಪಿಸಲಾಯಿತು. ಚಟುವಟಿಕೆಗಳಲ್ಲಿ ಗ್ರಾಹಕರ ಪರಿಚಾರ, ರಾಜ್ಯ ಮತ್ತು ಜಿಲ್ಲಾ ಮಟ್ಟದ ಆಡಳಿತದೊಂದಿಗೆ ವಕಾಲತ್ತು, ಒಳಪಡಿಸಿ ಗ್ರಾಹಕರಿಗೆ ಆರ್ಥಿಕ ಸಾಕ್ಷರತಾ ಕಾರ್ಯಕ್ರಮ ನಡೆಸುವುದು, ಸಿಬ್ಬಂದಿಗೆ ಸಾಮರ್ಥ್ಯ ವೃದ್ಧಿ ಇತ್ಯಾದಿ ಸೇರಿವೆ. ಮೈಕ್ರೋಫೈನಾನ್ಸ್ ಬಡವರ ಆರ್ಥಿಕ ಸುಲೀಕರಣಕ್ಕಾಗಿ ಪರಿಣಾಮಕಾರಿಯಾದ ಮಧ್ಯಸ್ಥಿಕೆಗಳಲ್ಲಿ ಒಂದಾಗಿದೆ.

ಕಿರು ಹಣಕಾಸು ಸಂಸ್ಥೆಗಳು ತನ್ನ ಸಾಲಗಾರರ ಸದಸ್ಯರಿಗೆ ಆರ್‌ಪಿಎ ಸೂಚನೆಯಂತೆ, ಮರುಪಾವತಿ ವಿಧರಣೆ ಆಯ್ಕೆಯ ಆಯ್ಕೆ ನೀಡಿದೆ. ಸಾಂಕ್ರಮಿಕವ ನಡುವೆ ಕೆಲವು ವಂಚಕರು ಸಾಲ ಮನ್ನಾ ಬಗ್ಗೆ ವದಂತಿಗಳನ್ನು ಹಬ್ಬಿಸುತ್ತಿದ್ದಾರೆ. ಇದರ ಬಗ್ಗೆ ಜನರು ಜಾಗೃತರಾಗಬೇಕು.

ಮೂಲಗಳ ಪ್ರಕಾರ, ಕಿರು ಘಟಕಗಳ ಅಭಿವೃದ್ಧಿ ಹಾಗೂ ಮಿಸರ್ ಹಣಕಾಸು ಸಂಸ್ಥೆ (ಒಗಿಪಿಂ), 2015 ರಲ್ಲಿ ವಿಶೇಷವಾಗಿ ಕಿರು ಹಣಕಾಸು ಸಂಸ್ಥೆಗಳು ಹಾಗೂ ವ್ಯಾಂಕೀಕರ ಹಣಕಾಸು ಸಂಸ್ಥೆಗಳನ್ನು ಬೆಂಬಲಿಸಲು ಹಾರಿಗೆ ಬಂದಿದೆ.

ದೇಶವನ್ನು ಮಿಸರ್ ನಿರ್ಮಿಸಲು ಹೆಚ್ಚು ಅಗತ್ಯವಿರುವಾಗ ಭಾರತೀಯಕಿರು ಹಣಕಾಸು ಸಂಸ್ಥೆಗಳು ತಳಮಟ್ಟದಲ್ಲಿ ವಿಶ್ವಾಸ ಮತ್ತು ಸಾಲವನ್ನು ಪಾತ್ರವಹಿಸಲು ಪ್ರಮುಖ ಪಾತ್ರ ವಹಿಸುತ್ತವೆ.



ದಾವಣಗೆರೆಯ ಡಿ.ಸಿ.ಎಂ ಟಿ.ಎನ್.ಟಿ.ಎಸ್.ನಲ್ಲಿ ಶುಕ್ರವಾರ, ಸ್ವಂದನಾ ಸ್ಪೂರ್ತಿ ಫೈನಾನ್ಸ್ ಲಿ. ಸಂಸ್ಥೆಯ ವತಿಯಿಂದ ಸಾಂಸ್ಥಿಕ ಸಾಮಾಜಿಕ ಜವಾಬ್ದಾರಿಯಡಿ ಆರಂಭಿಸಿರುವ ಹೊಲಿಗೆ ಉಚಿತ ತರಬೇತಿ ಕೇಂದ್ರವನ್ನು ಮೇಯರ್ ಎಸ್.ಟಿ.ವೀರೇಶ್ ಉದ್ಘಾಟಿಸಿದರು. ಸಂಸ್ಥೆಯ ರಾಜ್ಯ ಮುಖ್ಯಸ್ಥ ಬಸವರಾಜ್ ಮತ್ತು ಕಂಪನಿಯ ಸಹೋದ್ಯೋಗಿಗಳು ಇದ್ದರು.

ಶ್ರಮಜೀವಿಗಳಿಗೆ ಮೈಕ್ರೋಫೈನಾನ್ಸ್ ನೆರವು

ಮುಂಬರುವ ಕಾಲದಲ್ಲಿ ಸ್ವಾವಲಂಬನೆಯನ್ನು ಕೊಡಲು ಸರ್ಕಾರದ ಅಭಿಮತವನ್ನು ಪಡೆದುಕೊಳ್ಳುವುದು ಅಗತ್ಯವಿದೆ. ಈ ನಿಟ್ಟಿನಲ್ಲಿ ಸರ್ಕಾರದ ಅಭಿಮತವನ್ನು ಪಡೆದುಕೊಳ್ಳುವುದು ಅಗತ್ಯವಿದೆ. ಈ ನಿಟ್ಟಿನಲ್ಲಿ ಸರ್ಕಾರದ ಅಭಿಮತವನ್ನು ಪಡೆದುಕೊಳ್ಳುವುದು ಅಗತ್ಯವಿದೆ.

ಮುಂಬರುವ ಕಾಲದಲ್ಲಿ ಸ್ವಾವಲಂಬನೆಯನ್ನು ಕೊಡಲು ಸರ್ಕಾರದ ಅಭಿಮತವನ್ನು ಪಡೆದುಕೊಳ್ಳುವುದು ಅಗತ್ಯವಿದೆ. ಈ ನಿಟ್ಟಿನಲ್ಲಿ ಸರ್ಕಾರದ ಅಭಿಮತವನ್ನು ಪಡೆದುಕೊಳ್ಳುವುದು ಅಗತ್ಯವಿದೆ. ಈ ನಿಟ್ಟಿನಲ್ಲಿ ಸರ್ಕಾರದ ಅಭಿಮತವನ್ನು ಪಡೆದುಕೊಳ್ಳುವುದು ಅಗತ್ಯವಿದೆ.

ಮುಂಬರುವ ಕಾಲದಲ್ಲಿ ಸ್ವಾವಲಂಬನೆಯನ್ನು ಕೊಡಲು ಸರ್ಕಾರದ ಅಭಿಮತವನ್ನು ಪಡೆದುಕೊಳ್ಳುವುದು ಅಗತ್ಯವಿದೆ. ಈ ನಿಟ್ಟಿನಲ್ಲಿ ಸರ್ಕಾರದ ಅಭಿಮತವನ್ನು ಪಡೆದುಕೊಳ್ಳುವುದು ಅಗತ್ಯವಿದೆ. ಈ ನಿಟ್ಟಿನಲ್ಲಿ ಸರ್ಕಾರದ ಅಭಿಮತವನ್ನು ಪಡೆದುಕೊಳ್ಳುವುದು ಅಗತ್ಯವಿದೆ.

ಆರ್ಥಿಕ ಸದೃಢತೆಗೆ ಸ್ವಾವಲಂಬಿ ದುಡಿಮೆ ಅಗತ್ಯ

ಕುಟುಂಬದ ಸದಸ್ಯರನ್ನು ಸಂರಕ್ಷಿಸಿ ವಿದ್ಯಾರ್ಥಿಗಳಿಗೆ ಸಹಾಯ ಮಾಡುವ ಸಂಸ್ಥೆಗಳನ್ನು ಪ್ರೋತ್ಸಾಹಿಸಿ ಸ್ವಾವಲಂಬಿ ದುಡಿಮೆ ಅಗತ್ಯವಿದೆ. ಆರ್ಥಿಕ ಸದೃಢತೆಗೆ ಸ್ವಾವಲಂಬಿ ದುಡಿಮೆ ಅಗತ್ಯವಿದೆ. ಆರ್ಥಿಕ ಸದೃಢತೆಗೆ ಸ್ವಾವಲಂಬಿ ದುಡಿಮೆ ಅಗತ್ಯವಿದೆ. ಆರ್ಥಿಕ ಸದೃಢತೆಗೆ ಸ್ವಾವಲಂಬಿ ದುಡಿಮೆ ಅಗತ್ಯವಿದೆ.



ಆರ್ಥಿಕ ಸದೃಢತೆಗೆ ಸ್ವಾವಲಂಬಿ ದುಡಿಮೆ ಅಗತ್ಯವಿದೆ. ಆರ್ಥಿಕ ಸದೃಢತೆಗೆ ಸ್ವಾವಲಂಬಿ ದುಡಿಮೆ ಅಗತ್ಯವಿದೆ. ಆರ್ಥಿಕ ಸದೃಢತೆಗೆ ಸ್ವಾವಲಂಬಿ ದುಡಿಮೆ ಅಗತ್ಯವಿದೆ.

8 ನಂ. 1 ಕನ್ನಡ ದಿನಪತ್ರಿಕೆ
ವಿಜಯವಾಣಿ
VIJAYAVANI - BHIMARANGA
ಶುಕ್ರವಾರ 17 ಜನವರಿ 2021
17 JANUARY 2021

ಶಿವಮೊಗ್ಗ ಲೋಕಲ್ ಎಕ್ಸ್‌ಪ್ರೆಸ್ ಸುದ್ದಿ ಕಾರ್ನರ್

3 ತುಡಿಯುವ ನೀರಿನ ಘಟಕ ಉದ್ಘಾಟನೆ

3 ತುಡಿಯುವ ನೀರಿನ ಘಟಕ ಉದ್ಘಾಟನೆ. 3 ತುಡಿಯುವ ನೀರಿನ ಘಟಕ ಉದ್ಘಾಟನೆ. 3 ತುಡಿಯುವ ನೀರಿನ ಘಟಕ ಉದ್ಘಾಟನೆ.



ಪಿಸ್‌ಕೇರ್ ವತಿಯಿಂದ ಸುರಕ್ಷಾ ಕಿಟ್ ವಿತರಣೆ

ಪಿಸ್‌ಕೇರ್ ವತಿಯಿಂದ ಸುರಕ್ಷಾ ಕಿಟ್ ವಿತರಣೆ. ಪಿಸ್‌ಕೇರ್ ವತಿಯಿಂದ ಸುರಕ್ಷಾ ಕಿಟ್ ವಿತರಣೆ. ಪಿಸ್‌ಕೇರ್ ವತಿಯಿಂದ ಸುರಕ್ಷಾ ಕಿಟ್ ವಿತರಣೆ.



ಪಿಸ್‌ಕೇರ್ ವತಿಯಿಂದ ಸುರಕ್ಷಾ ಕಿಟ್ ವಿತರಣೆ. ಪಿಸ್‌ಕೇರ್ ವತಿಯಿಂದ ಸುರಕ್ಷಾ ಕಿಟ್ ವಿತರಣೆ. ಪಿಸ್‌ಕೇರ್ ವತಿಯಿಂದ ಸುರಕ್ಷಾ ಕಿಟ್ ವಿತರಣೆ.

ಶ್ರಮ ಜೀವಿಗಳಿಗೆ ಮೈಕ್ರೋಫೈನಾನ್ಸ್ ನೆರವು: ತುರ್ತು ಪರಿಸ್ಥಿತಿಗಳಲ್ಲಿ ಸ್ವಾವಲಂಬನ ಮತ್ತು ಬೆಳವಣಿಗೆಗೆ ಆರ್ಥಿಕ ಶಿಸ್ತು ರಹದಾರಿ

ಶ್ರಮ ಜೀವಿಗಳಿಗೆ ಮೈಕ್ರೋಫೈನಾನ್ಸ್ ನೆರವು: ತುರ್ತು ಪರಿಸ್ಥಿತಿಗಳಲ್ಲಿ ಸ್ವಾವಲಂಬನ ಮತ್ತು ಬೆಳವಣಿಗೆಗೆ ಆರ್ಥಿಕ ಶಿಸ್ತು ರಹದಾರಿ. ಶ್ರಮ ಜೀವಿಗಳಿಗೆ ಮೈಕ್ರೋಫೈನಾನ್ಸ್ ನೆರವು: ತುರ್ತು ಪರಿಸ್ಥಿತಿಗಳಲ್ಲಿ ಸ್ವಾವಲಂಬನ ಮತ್ತು ಬೆಳವಣಿಗೆಗೆ ಆರ್ಥಿಕ ಶಿಸ್ತು ರಹದಾರಿ.

ಶ್ರಮಜೀವಿಗಳಿಗೆ ಮೈಕ್ರೋಫೈನಾನ್ಸ್ ನೆರವು ತುರ್ತು ಪರಿಸ್ಥಿತಿಗಳಲ್ಲಿ ಸ್ವಾವಲಂಬನ ಮತ್ತು ಬೆಳವಣಿಗೆಗೆ ಆರ್ಥಿಕ ಶಿಸ್ತು ರಹದಾರಿ

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ಶ್ರಮಜೀವಿಗಳಿಗೆ ಮೈಕ್ರೋಫೈನಾನ್ಸ್ ನೆರವು

ಶ್ರಮಜೀವಿಗಳಿಗೆ ಮೈಕ್ರೋಫೈನಾನ್ಸ್ ನೆರವು. ಶ್ರಮಜೀವಿಗಳಿಗೆ ಮೈಕ್ರೋಫೈನಾನ್ಸ್ ನೆರವು. ಶ್ರಮಜೀವಿಗಳಿಗೆ ಮೈಕ್ರೋಫೈನಾನ್ಸ್ ನೆರವು.



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 2021, 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, 2021, 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.



No. 37/E, 2nd Floor, Beside Surana College, South End Road,
South End circle, Basavanagudi, Bangalore - 560 004

Phone: 080 - 40918409
Email: rakca2004@gmail.com



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: 21214235AAAAMT4089

Place: Bangalore
Date: 08/07/2021

No. 37/E, 2nd Floor, Beside Surana College, South End Road,
South End circle, Basavanagudi, Bangalore - 560 004

Phone: 080 - 40918409
Email: rakca2004@gmail.com

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 2021

PARTICULARS	Schedule	Current Year 31-03-2021	Previous Year 31-03-2020
<u>FUNDS AND LIABILITIES</u>			
Corpus Fund	1	51,77,000	51,77,000
Non Corpus Fund	2	82,17,829	47,33,800
Current Liabilities	3	1,39,646	1,54,694
Total Liabilities		1,35,34,475	1,00,65,494
<u>PROPERTY & ASSETS</u>			
Fixed Asset	4	1,18,686	1,86,407
Current Assets, Loans & Advances			
Fixed Deposits (Asset)	5	1,04,38,944	81,44,486
Trade Receivables	6	-	4,14,900
Loans and Advances(Asset)	7	25,000	28,697
Cash and cash Equivalents	8	22,12,652	6,23,263
Other Current Assets	9	7,39,195	6,67,741
Total Assets		1,35,34,475	1,00,65,494

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 & Karanth
Chartered Accountants
FRNo. 0106805


Kishore Mangalvedhe
Secretary


Vivekanand N Salimath
Chairman


Kishore Kumar S A
Treasurer




Prashanth Karanth
Partner
Membership No. 214235

Place : Bangalore
Date : 08/07/2021

ASSOCIATION OF KARNATAKA MICRO FINANCE INSTITUTION
 No.03, 1st Floor, 1st Cross Kodigehalli Main Road Badrappa Layout Nagashettihalli Bangalore -560094
Receipts And Payments Accounts For The Year Ended 31.03.2021

Particulars	Amount	Amount
Receipts During the Year		
Opening Balance		
Cash in Hand		1,952
Cash at Bank		6,21,311
Receipts during the year		
Contribution Received From Members	52,34,900	
Interest received - From Banks	5,17,633	
Other Income	1,65,522	
Net Receipts		59,18,055
TOTAL		65,41,318
Payments during the year		
Employee Cost	15,57,876	
Programme & Meeting Expenses	4,000	
Administrative Expenses	4,59,010	
Purchase of Fixed Assets	4,900	
Increase of Current Assets	3,483	
Decrease of Current Liabilities	4,940	
Payment to Fixed Deposits	22,94,458	
Net Payments		43,28,666
Closing Balance		
Cash in Hand		11,919
Cash at Bank		22,00,733
TOTAL		65,41,318

For Association of Karnataka Micro Finance Institution

As per our report as on that date

For M/s Ramesh Ashwin and Karanth
 Chartered Accountants
 FRNo. 0106805


 Kishore Mangalvedhe Vivekanand N Salimath Kishore Kumar S A
 Secretary Chairman Treasurer


 Prashanth Karanth
 Partner
 M. No: 214235



Place : Bangalore
 Date : 08/07/2021

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-2021

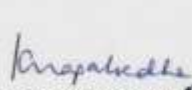
PARTICULARS	Schedule	Current Year	Previous Year
		31-03-2021	31-03-2020
INCOME			
Contribution From Members	10	48,20,000	43,75,000
Interest received	11	5,68,769	5,69,524
Other Income	12	1,65,522	3,00,000
Total Income		55,54,291	52,44,524
EXPENDITURE			
Employee Benefit	13	15,38,278	14,53,886
Administrative Expenses	14	4,55,363	15,10,729
Programme and Meeting Expenses	15	4,000	3,52,513
Depreciation	4	72,621	40,811
Total Expenditure		20,70,262	33,57,939
Surplus		34,84,029	18,86,585
Provision for Taxation			
Surplus / Deficit (Carried to Balance Sheet)		34,84,029	18,86,585
Significant Accounting Policies & Notes to Accounts	16		

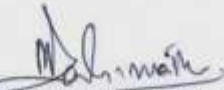
Schedules 1 To 16 Forms an integral part of these Financial Statements


For Association of Karnataka Micro Finance Institution

As per Our report of even date

For M/s Ramesh Ashwin and Karanth
Chartered Accountants
FRNo. 0106805


 Kishore Mangalvedhe
 Secretary


 Vivekanand N Salimath
 Chairman


 Kishore Kumar S A
 Treasurer


 Prashant Karanth
 Partner
 M. No: 214235



Place : Bangalore
Date : 08/07/2021

ASSOCIATION OF KARNATAKA MICRO FINANCE INSTITUTIONS
Schedules Annexed to and forming Part of the Financials

Schedule	PARTICULARS	Current Year	Previous Year
		31-03-2021	31-03-2020
1	Corpus Fund	51,77,000	51,77,000
	Add: Additional During the Year	-	-
		51,77,000	51,77,000
2	Non Corpus Fund	47,33,800	28,47,215
	Add: Profit For the Year	34,84,029	18,86,585
		82,17,829	47,33,800
		1,33,94,829	99,10,800
3	Current Liabilities		
	Trade Payables		
	N B Murthy	-	9,240
	Ramesh Ashwin & Karanth	(1,295)	-
		(1,295)	9,240
	Provisions		
	Audit Fee Payable	25,000	21,000
	Expenses Payable	-	1,890
	GST Payable	15,558	183
	Professional Tax Payable	200	400
	Salary Payable	1,00,431	1,19,829
	TDS Payable	(248)	2,152
		1,40,941	1,45,454
5	Current Assets, Loans & Advances		
	Fixed Deposits (Asset)		
	Corpus Fund FD		
	Bandan Bank 82589	12,13,753	11,41,591
	SBI FD 1 3203	12,02,400	11,28,969
	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	11,88,194	11,25,458
		58,39,431	56,31,102
	Non Corpus Fund FD		
	SBI FD-4670	5,37,023	5,13,384
	SBI FD-6863	10,62,490	10,00,000
	SBI FD-7588	5,00,000	5,00,000
	SBI FD-8168	5,00,000	5,00,000
	SBI FD- 7039	10,00,000	-
	SBI FD -7509	5,00,000	-
	SBI FD -8154	5,00,000	-
		45,99,513	25,13,384
		1,04,38,944	81,44,486
6	Trade Receivables		
	MFIN	-	3,24,000
	Navachetana Microfin Services Pvt Ltd	-	90,900
		-	4,14,900
7	Loans and Advances(Asset)		
	Rental Advance	25,000	25,000
	Hotel Citadel	-	197
	Ramesh Ashwin & Karanth	-	3,500
		25,000	28,697
8	Cash and cash Equivalents		
	Cash	11,919	1,952
	Cash at Bank		
	SBM-64041469922	2,373	2,309
	SBM SB 64025817665	21,98,360	6,19,002
		22,12,652	6,23,263



9	Other Current Assets		
	Interest Receivables	1,85,429	1,34,293
	TDS Receivable AY 2018-19	-	60,760
	TDS Receivable AY 2019-20	-	1,06,415
	TDS Receivable AY 2020-21	2,49,973	2,49,973
	TDS Receivable AY 2021-22	1,70,658	-
	Prepaid Expenses	-	1,081
	GST Input	17,914	-
	Other Current Assets	1,15,221	1,15,219
		7,39,195	6,67,741
10	Contribution From Members		
	Contribution form Members	46,60,000	42,10,000
	Membership Fee Received	1,60,000	1,65,000
		48,20,000	43,75,000
11	Interest Income From Financial Institutions		
	Interest On Fixed Deposit	5,24,434	5,22,394
	Interest on SB	44,335	47,130
		5,68,769	5,69,524
12	Other Incomes		
	Interest on IT Refund	6,176	-
	Reimbursement of Expenses	-	3,00,000
	Balance No Longer Payable	9,346	-
	Other Incomes	1,50,000	-
		1,65,522	3,00,000
13	Employee Benefit		
	Salary Expenses	15,38,278	14,53,886
		15,38,278	14,53,886
14	Administration Expenses		
	Audit Fee Expenses	25,000	21,000
	Bank Charges	327	875
	Computer Maintenance	-	4,665
	Advertisement Charges	-	8,90,000
	Electricity Expenses	1,239	2,080
	Internet/data Charges	6,076	8,100
	Membership Fee-Paid	4,000	4,720
	Office Maintenance	15,549	13,629
	Postage and Telegrams	8,047	6,460
	Printing & Stationery	76,605	77,577
	Professional & Consultancy Charges	40,000	59,480
	Professional Tax	2,500	-
	Registration Fee	-	-
	Rates & Taxes	-	3,854
	Rent Paid	79,200	81,840
	Telephone Expenses	-	39,792
	Travelling & Lodging Expenses	75,568	2,86,391
	Website Maintenance Expenses	9,328	10,267
	Mobile Expenses	42,576	-
	Bad debt	197	-
	Cleaning Expenses	8,900	-
	DRCS Renewal Charges	6,470	-
	GST Late fees	450	-
	Interest on TDS	460	-
	Press Conference Expenses	51,550	-
	Water Charges	240	-
	Written of Prepaid Expenses	1,081	-
		4,55,363	15,10,729
15	Programme and Meeting Expenses		
	Financial Literacy Programme	-	2,34,159
	Meeting Expenses	4,000	1,18,354
		4,000	3,52,513



Association of Karnataka MicroFinance Institution

4 Fixed Asset

Sl No	Particulars	Rate	Gross Block			Depreciation			Net Block			
			As April 1, 2020	Add During the year	As on March 31, 2021	Deductions	As on March 31, 2021	For the Year	Withdrawal	As on March 31, 2021	As March 31, 2020	
1	Furniture and Fixtures	10	42,933	-	42,933	-	9,507	951	-	10,458	32,475	33,426
2	Office Equipments	15	30,287	-	30,287	-	14,375	2,156	-	16,531	13,756	15,912
3	Computers	40	1,71,336	4,900	1,76,236	-	34,267	69,514	-	1,03,781	72,455	1,37,069
	Current Year		2,44,556	4,900	2,49,456	-	58,149	72,621	-	1,30,770	1,18,686	1,86,407
	Previous Year		1,29,638	2,01,182	2,44,556	86,264	92,108	40,811	74,770	58,149	1,86,407	37,530



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 2021		
Particulars	Debit	Credit
Corpus Fund	-	51,77,000
General Fund	-	82,17,829
GST Payable	17,914	15,558
Provisions	-	1,25,633
Sundry Debtors	-	-
Sundry Creditors	1,295	-
TDS Payable	245	-
Dep.Reserve on Computers	-	1,03,781
Dep.Reserve on Furnitures	-	10,458
Dep.Reserve on Office Equipments	-	16,531
Gross Block of Computers & Printers	1,76,236	-
Gross Block of Furniture & Fixtures	42,933	-
Gross Block of Office Equipments	30,287	-
Corpus Fund FD	58,39,431	-
Non Corpus Fund FD	45,99,513	-
Accrued Interest	1,85,429	-
Rental Advance	25,000	-
Cash-in-hand	11,919	-
SBM-64041469922	2,373	-
SBM SB 64025817665	21,98,360	-
Income Tax Demand Deposit	1,15,221	-
TDS Receivable AY 20-21	2,49,973	-
TDS Receivable AY 21-22	1,70,658	-
Contribution From Members	-	46,60,000
Membership Fee-Received	-	1,60,000
Programme and Meeting Expenses	4,000	-
Salary Expenses	15,38,278	-
Travelling and Lodging Reimbursement	67,138	-
Audit Fee Expenses	25,000	-
Depreciation	72,621	-
Membership Fee-Paid	4,000	-
Professional Tax	2,500	-
Mobile Exp	42,553	-
Balance No Longer Receivable	197	-
Bank Charges	327	-
Cleaning Charges	8,900	-
Consultancy Charges	5,000	-
DRCS Renewal Charges	6,470	-
Electricity Charges -Bescom	1,239	-
GST Late Fee	450	-
Interest on TDS	460	-
Internet/ Data Card Charges	6,075	-
Miscellaneous Exp.	300	-
Office Exp	4,050	-
Office Maintenance	11,199	-
Postage and Telegrams	8,047	-
Press Conferencor EXP	51,550	-
Printing & Stationary	76,629	-
Professional Charges	35,000	-
Rent Paid	79,200	-
Travelling & Lodging Expenses	8,430	-
Water Charges	240	-
Website Charges	9,328	-
Written Off Prepaid Expenses	1,081	-
Interest on FD FY	-	5,24,434
Interest Received on SB A/Cs	-	44,335
Interest on IT Refund	-	6,176
Other Income	-	1,59,346
Profit & Loss A/c	34,84,029	-
Total	1,92,21,081	1,92,21,081

For and on Behalf of Association of Karnataka
Microfinance Institution


V N Hegde
CEO


Ashore Kumar S A
Treasurer



Place: Bangalore
Date : 08/07/2021

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 19th 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 23rd July 2009 and has been granted tax exemption with effect from 1st 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

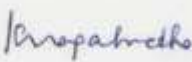
- a) **Contingent Liabilities:** Claims against the association, which has not acknowledged as debt includes:


Income tax demand:

Assessment Year	Amount (Rs.)
2017-18	5,76,101/-

- 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


Kishore Mangalvedhe
Secretary


Vivekanand N Salimath
Chairman


Kishore Kumar S A
Treasurer

For Ramesh Ashwin and Karanth
Chartered Accountants
FRN No. 0106305


Prashanth Karanth
Partner
M.No.214235



District wise Data

District Wise Outstanding and PAR details

Sl No	Name Of District	Mar-21				Dec-20			
		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 Alc	(Amt In cr)
1	Bagalkote	217873	732.93	4236	5.3	213367	620	6228	7.39
2	Ballary	436093	1377.49	18922	23.32	422255	1188.66	23728	28.51
3	Bangalore (R)	258398	899.33	15356	17.57	242558	764	14430	17.1
4	Bangalore (U)	436216	2277.54	78651	109.12	429876	2087	79745	119.27
5	Belgum	688998	2404.44	19631	34.25	682957	2155	28963	44.67
6	Bidar	267465	837.84	9737	16.05	267487	716.4	19279	24.83
7	Vijayapura	285120	922.03	8676	13.78	286169	773.44	10243	13.8
8	Chamarajanagara	369210	1169.93	28711	37.17	365047	1069	28509	29.55
9	Chikkaballapura	204289	679.93	10764	16.99	201334	583	11644	14.52
10	Chikkamagalur	237091	898.93	15166	53.12	232709	784	23177	34.74
11	Chitradurga	394246	1434.06	24383	32.87	370481	1264	29715	37.11
12	Dakshina Kannada	247799	1390.34	23163	44.9	258502	1262.23	43891	85.44
13	Davanagere	419799	1505.4	16884	36.67	410002	1366.18	22400	41.65
14	Dharwad	329149	1114.17	16377	19.7	319350	957.94	17787	19.32
15	Gadag	173875	506.96	5056	6.92	163168	439.09	6335	7.78
16	Kalaburgi	305912	864.87	9770	10.7	304712	734.09	14624	22.12
17	Hassan	423610	1582.23	19784	29.54	416486	1355.09	22810	28.3
18	Haveri	263608	922.71	15676	29.54	258462	792	17844	21.3
19	Kodagu	107119	427.42	6822	10.35	109117	383.17	9738	15.6
20	Kolar	289696	1037.65	5690	8.49	278600	869.12	7790	9.96
21	Koppal	193992	673.76	6152	8.01	192976	556.29	8033	9.13
22	Mandya	502547	1724.93	31190	50.65	491435	1543	26588	31.88
23	Mysore	854819	2735.62	68264	106.31	845898	2471.74	75135	92.32
24	Raichur	248560	829.34	8577	11.43	245803	690.32	11416	16.11
25	Ramanagara	182726	626.3	15184	21.66	260464	758.7	18239	20.02
26	Shivmoga	323247	1263.93	18674	27.89	322838	1127	25204	35.79
27	Tumkur	522727	1935.29	29673	42.89	511406	1647.43	38472	51.79
28	Udupi	170524	1076.93	16440	36.39	172905	893	26604	54.49
29	Uttara Kannada	172949	818.98	8021	18.09	172979	624.95	10609	23.58
30	Yadgiri	114736	353.88	3522	5.07	111681	269.41	4454	5,18
	TOTAL	9642393	35025.16	559152	884.74	9561024	30745.25	683634	958.07

AKMI MEMBERS



ASSOCIATION OF KARNATAKA MICROFINANCE INSTITUTIONS

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