



ASSOCIATION OF KARNATAKA MICROFINANCE INSTITUTIONS

annual
Report
2023-24



Message from

Chairman Emeritus



Padmashree Aloysius Prakash Fernandez

Chairman Emeritus - AKMI

AKMI'S USP- FIELD ENGAGEMENT

AKMI has endeavored, since its inception in 2007, to be engaged in the field, to build the capacity of its members and to protect clients. I would like to focus on the important role it plays by giving priority to field engagement; this is its USP.

AKMI's ability to respond to emerging problems in the field is based on the strong field base it has nurtured in 30 Districts (out of the 31) in Karnataka. MFIs of the District meet monthly and, if required, more often to assess the situation and to solve problems when they arise. AKMI's recent quick response to issues raised in Districts like Tumkur, Mandya and Dharwad, and its ability to interact with local administration and with the Press, is the result of the presence of District Units led by the lead (and Co-Lead)MFI. These issues cannot be resolved by National level organisations. AKMI's members are in the front line ready for action. The strength of AKMI depends on the strength of the State Units. I promised the Chief Secretary in 2010 that AKMI will take the lead in solving problems that arise. It has kept to this promise.

It is acknowledged that MFIs are under pressure arising from increasing demands for compliance from regulatory bodies, competition, attacks from vested interests and pressure from interest rates due to Banks increasing the weighted risk on unsecured loans. There may be a few instances of MFIs crossing the line. AKMI has made every effort to ensure that the Code of Conduct is honored. It is very important that the reputation of MFIs operating in the priority sector with marginalised families remains untarnished ; there is a social obligation associated with the priority sector which cannot be forgotten.

It is not well recognised that MFI institutions contribute to the economic growth and employment in the State. MFIs service over one crore clients with an outstanding

loan portfolio of Rs. 60,000 crs. They employ over 36,000 staff who are all from the State compared to 2.04 lakh employees of 120 public sector undertakings as on Sept 2022.

While AKMI is focusing on the state, it also needs to urge national institutions like Sa-Dhan to address issues beyond its scope. These issues affect smaller MFIs to which Sa Dhan claims to give priority. For example 1. Unsecured loans: Loans under priority sector for the marginalized are unsecured, so are credit card loans for the general public. Both categories share the same weighted risks required by RBI. They should be placed in separate categories. 2. The number of loans advanced by MFIs above Rs 2. lakhs is growing; there should be some provision to reduce the risk by requiring some form of security. Ironically these loans for tiny entrepreneurs become unviable and unmanageable given the high interest rates applicable to unsecured loans. 3. The rejection rate of Credit Information Companies hovers around 40%. While the support of CIS services is critical to avoid excessive borrowings, unless efforts are made to reduce this by separating willful defaulters from genuine ones, to condone delayed repayments due to bank holidays and genuine field problems and to quickly restore eligibility once payment is made, there may not be any eligible clients in 10 years!. BC rate of rejection could be even higher due to Bank requirement of documents. 4. Some major innovation is required to reduce interest rates. A dedicated financial institution could be set up (as a subsidiary of Nabard) as our neighboring country has done. Interest rates on loans to MFIs for tiny entrepreneurs should not exceed 8% and MFI loans to them should be lower than 18%.

Aloysius Prakash Fernandez

Padmashree Awardee 2000

Message from Chairman



Venkatesh N
Chairman- AKMI

As the Chairman of the Association of Karnataka Microfinance Institutions (AKMI), it is a pleasure to present our annual report, which reflects the progress and strategic achievements of Microfinance Institutions (MFIs) in Karnataka over the past year. AKMI is an association of 28 industry experts. We collaborate closely with SROs MFIN and Sa-Dhan, associations of microfinance and impact finance institutions.

The industry in Karnataka has demonstrated remarkable resilience and adaptability. It is estimated that the sector has grown by 32% during the year, establishing Karnataka as one of the largest states in terms of portfolio size. The industry has also expanded its geographies, covering more than 31 districts.

MFIs play a crucial role in driving socio-economic development, particularly in rural areas. Our experience in crafting strategies tailored to the unique needs of these communities has equipped us to advocate for policies that uplift and include them. This approach fosters entrepreneurial opportunities and drives changes in income classes, significantly impacting the socio-economic fabric of our society. Compared to last year, there has been a substantial increase in women customers, highlighting our commitment to empowering women through financial inclusion.

In Karnataka alone, the industry has achieved a portfolio of approximately Rs. 60,000 Crores through 1.11 Crore accounts. Various strategic milestones have

been achieved, underscoring our progress and setting the stage for future success. Technology has always been an integral part of microfinance, but its role has expanded significantly in recent years. It has enabled financial institutions to better respond to the diverse needs of their clients. Nonetheless, the advancements in technology today are playing a major role in transforming the microfinance landscape, driving efficiency and enhancing service delivery.

As we move forward, we are excited about several new initiatives aimed at further enhancing our services and impact. I would like to extend my heartfelt gratitude to the Board of Directors, all our members and our executive committee members for their unwavering support and commitment. Your contributions have been instrumental in our success, and I look forward to continuing our journey together towards a brighter and more inclusive financial future.

Venkatesh N
Chairman

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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 Late 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.

Venkatesh – Chairman



Mr. Venkatesh N, the founder and Managing Director of IIFL Samasta Finance Ltd, which is the second largest NBFC organization, holding an AUM of 14200 Cr on Mr'24, is a visionary leader in the financial services sector, with over two decades of entrepreneurial prowess. Renowned for his innovative spirit, he spearheaded the esteemed PNV Techno Acquisitions Private Ltd., specializing in

financial product marketing, and Affluence Edifice, a premier provider of wealth management services for individuals. Combining his bachelor's degree in computer science with advanced training from the esteemed Harvard Business School-ACCION Program on Strategic Leadership in Microfinance, Venkatesh epitomizes a rare blend of technical expertise and strategic foresight.

His unwavering dedication to inclusive finance resonates deeply in the establishment of IIFL Samasta, where he steers the organization towards unparalleled success. Venkatesh's groundbreaking initiatives have propelled IIFL Samasta to the forefront of the microfinance industry, ensuring that financial empowerment reaches even the most marginalized communities. With a seasoned entrepreneurial spirit, Venkatesh remains steadfast in his commitment to fostering sustainable growth and driving positive change in the financial landscape. At present, Venkatesh is the Chairman of AKMI.

Kishore Kumar S A - Vice Chairman



Mr. Kishore, Founder Director & CRO, Saggraha Management Services. He has 25 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, 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.

Dr. Shantha Kumar K, Secretary



Dr. Shantha Kumar K is Business Head at L&T Financial Services. He has close to 24 years of experience in the Micro finance industry and has worked in SHG, JLG & Direct 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.

Pradeep - Treasurer



Mr. Pradeep B started his career as a Branch manager and gradually contributing towards the mission of serving the unserved and underserved segment of customers and working towards Financial Inclusion.

18+ years of diversified experience in BFSI sector - handling Individual Lending, Micro-Finance, Affordable Housing & Micro-LAP. Closely worked with AKMI & KAMFI during different MFI crisis in last 10 years.

At present heading affordable Housing loans & Micro Lap business for Ujjivan small Finance Bank.

Vivekanand N Salimath - Member, Executive Committee



Mr. Vivekanand N Salimath is a native of Dharwad district. A gold medalist in Masters Degree in Agricultural Sciences. He has over 24 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, Bangalor
- Twice President of Association of Karnataka Microfinance Institutions (AKMI)
- Past member Board Member-NABARD-RECARD

Uday Kumar - Member, Executive Committee



Mr. Udaya Kumar Hebbar is the Managing Director of CreditAccess Grameen Limited. He is a seasoned banker with a career spanning over 36 years in the financial services sector. He has been the architect behind the transformational journey

of building the CA Grameen brand as the leading microfinance institution in India with over USD 3 billion AUM and establishing that inclusive finance could succeed with a market-based model.

Under his leadership, the institution successfully weathered multiple business cycles, became publicly listed and a pioneer in undertaking an inorganic growth route in the microfinance space by successfully acquiring Madura Microfinance. His vision of the

product line concept and offering multiple repayment options to women clients are some of the unique features in the microfinance industry across the world. His focus on maintaining the highest corporate governance standards has enabled business prosperity and sustainability given that CA Grameen is well recognized, accredited with top-notch ratings, and awarded numerous prestigious accolades in the financial services industry.

Prior to joining CA Grameen, Mr. Hebbar held various leadership roles across the Operation, Credit, and Business Development profile. He was the Head of Commercial Banking and Payment Operations at Barclays Bank PLC and had successful stints of over a decade each in Corporation Bank and ICICI Bank. He currently serves as the Microfinance Industry Network (MFIN) chairperson, the leading industry self-regulatory organisation.

He holds a Bachelor's degree in Commerce from the University of Mysore, a Master's degree in Commerce from Karnatak University, Dharwad, and holds a Diploma from Vanderbilt University. He is also a Certificated Associate from the Indian Institute of Bankers.

Anand Rao - Member, Executive Committee



Mr. Anand Rao, the Joint Managing Director of Chaitanya India Fin Credit Pvt. Ltd., epitomizes a unique blend of visionary leadership, extensive experience, and steadfast commitment to social impact. With a Master of Arts in International Relations from Syracuse University, USA, a management degree from IIT Bombay, and a Bachelor of Engineering from Bangalore University, his academic prowess is matched only by his practical acumen.

Mr. Rao's professional journey reflects his steadfast belief in the transformative power of social entrepreneurship. Beginning his career in technical roles at BOSCH and later excelling in sales and supply chain management at PEPSICO, his corporate experience laid the groundwork for his transition to the social impact sector. His tenure at renowned organizations like the World Watch Institute and World Resources Institutes in Washington DC deepened his understanding of environmental sustainability and equitable development.

Driven by a passion to effect change at the grassroots level, Mr. Rao's leadership at the Small-Scale

Sustainable Infrastructure Development Fund exemplified his dedication to providing essential infrastructure solutions to underserved communities. Today, as a leader at Chaitanya India, he seamlessly integrates his corporate expertise with his commitment to social welfare. Under his guidance, Chaitanya has evolved into one of India's fastest-growing Microfinance Institutions, championing financial inclusion and empowering rural women entrepreneurs.

Mr. Rao's ideologies are rooted in the principles of discipline, fairness, meritocracy, and customer-centricity. His vision for Chaitanya is clear – to cultivate a legion of empowered women entrepreneurs, uplift communities, and contribute to crafting a financially inclusive rural India. With a focus on robust processes, effective collaboration, and fiscal prudence, he envisions Chaitanya as a beacon of excellence and a benchmark for the industry.

In his leadership, Mr. Rao inspires a culture of resilience, ambition, and unparalleled success. His unwavering dedication to driving positive change and his ability to inspire others to strive for greatness define him as a transformative leader in the realm of microfinance and social entrepreneurship.

AKMI Secretariat



V.N. Hegde

Chief Executive Officer



R.V. Kulkarni

Ombudsman



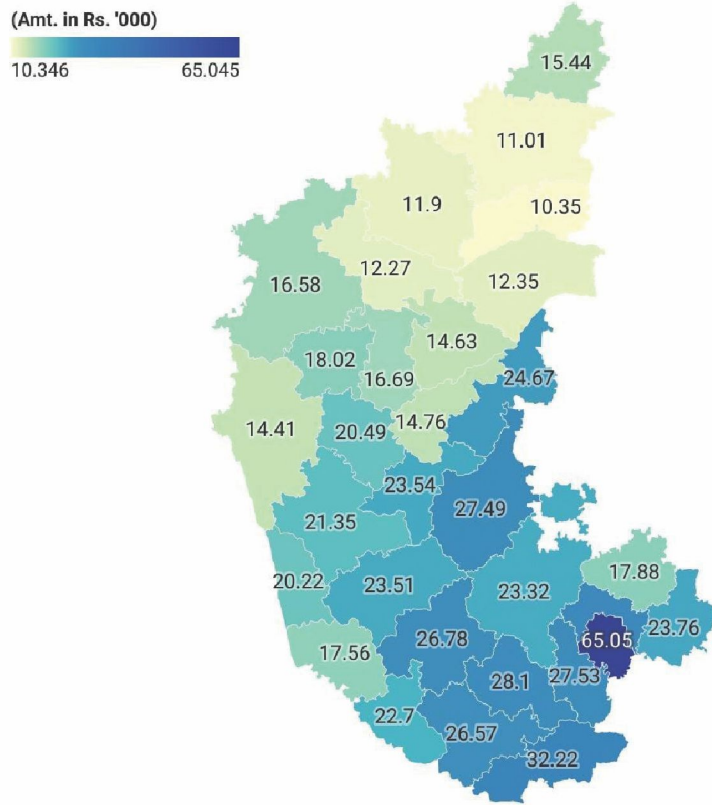
Sagar

Administrative Assistant

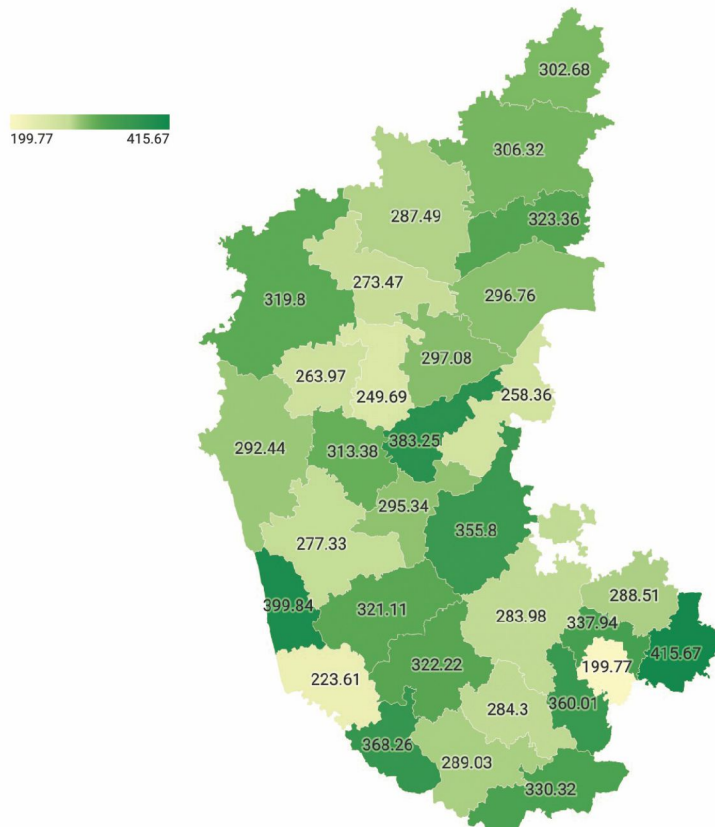
AKMI Members

SL No	MFI Names	Head Office Location
1	Belstar Microfinance Ltd	Chennai – Tamil Nadu
2	Bharat Financial Inclusion Ltd	Hyderabad- Telangana
3	BSS Microfinance Ltd	Bangalore – Karnataka
4	Chaitanya India Fin Credit Pvt Ltd	Bangalore – Karnataka
5	Credit Access Grameen Ltd	Bangalore – Karnataka
6	IDF Financial Services Pvt Ltd	Bangalore – Karnataka
7	Muthoot Microfin Ltd	Ernakulam-Kerala
8	NABFINS LIMITED	Bangalore – Karnataka
9	Navachetana Microfin Services Pvt Ltd	Haveri-Karnataka
10	IIFL Samasta Finance Ltd	Bangalore – Karnataka
11	RORS Finance Pvt Ltd	Srinivasapura-Karnataka
12	L&T Finance Ltd	Mumbai-Maharashtra
13	New Opportunity Consultancy Pvt Ltd (NOCPL)	Mumbai-Maharashtra
14	Saggraha Management Services Pvt Ltd	Bangalore – Karnataka
15	Shree Kshethra Dharmasthala Rural Development Project (SKDRDP)	Dharmasthala –Karnataka
16	Sanghamitra Rural Financial Services	Bangalore – Karnataka
17	Satin Credit care Network Ltd	Gurugram- Haryana
18	ESAF Small Finance Bank	Thrissur-Kerala
19	Fincare Small Finance Bank Ltd	Bangalore – Karnataka
20	Jana Small Finance Bank	Bangalore – Karnataka
21	Suryoday Small Finance Bank	Mumbai-Maharashtra
22	Ujjivan Small Finance Bank	Bangalore – Karnataka
23	Equitas Small Finance Bank	Chennai – Tamil Nadu
24	Svatantra Microfin Pvt Ltd.	Mumbai-Maharashtra
25	Svamaan Financial Services Pvt Ltd.	Mumbai-Maharashtra
26	Spandana Sphoorty Financial Ltd.	Hyderabad- Telangana
27	Fusion Micro Finance Ltd.	New Delhi
28	Satya Micro Capital Ltd.	New Delhi

District wise average loan size per borrower

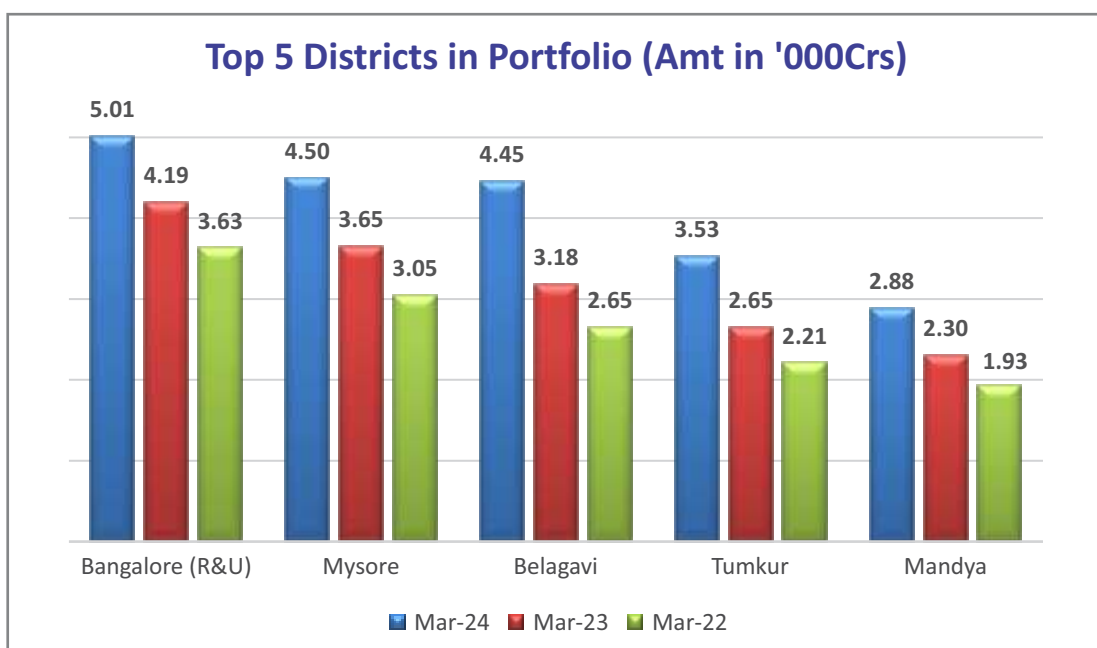
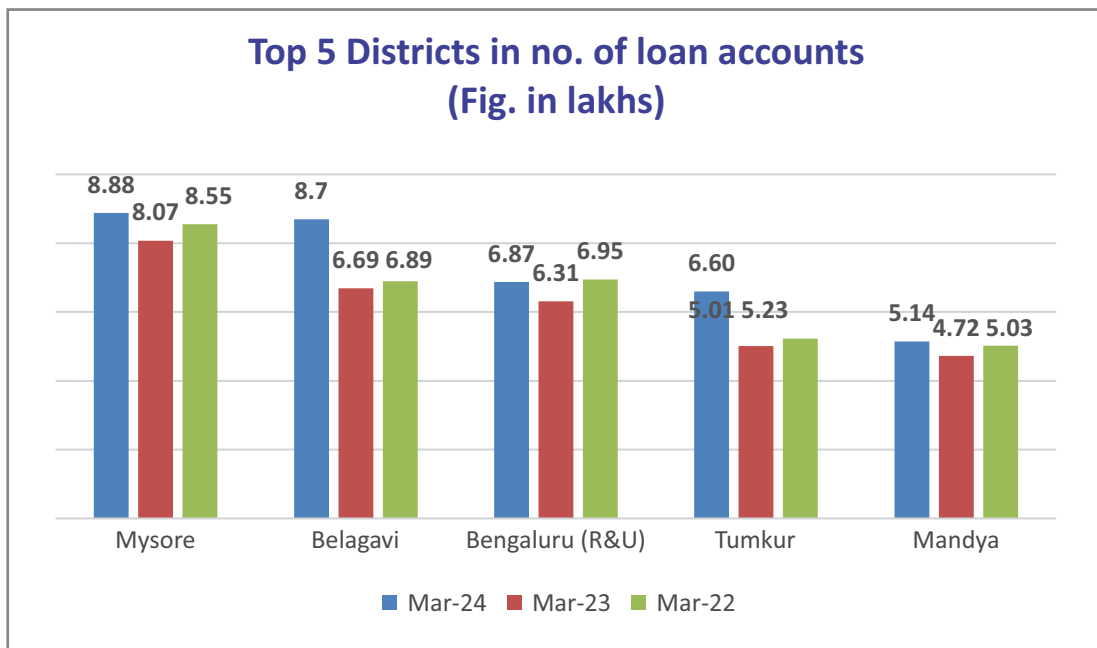


District wise no. of accounts per staff

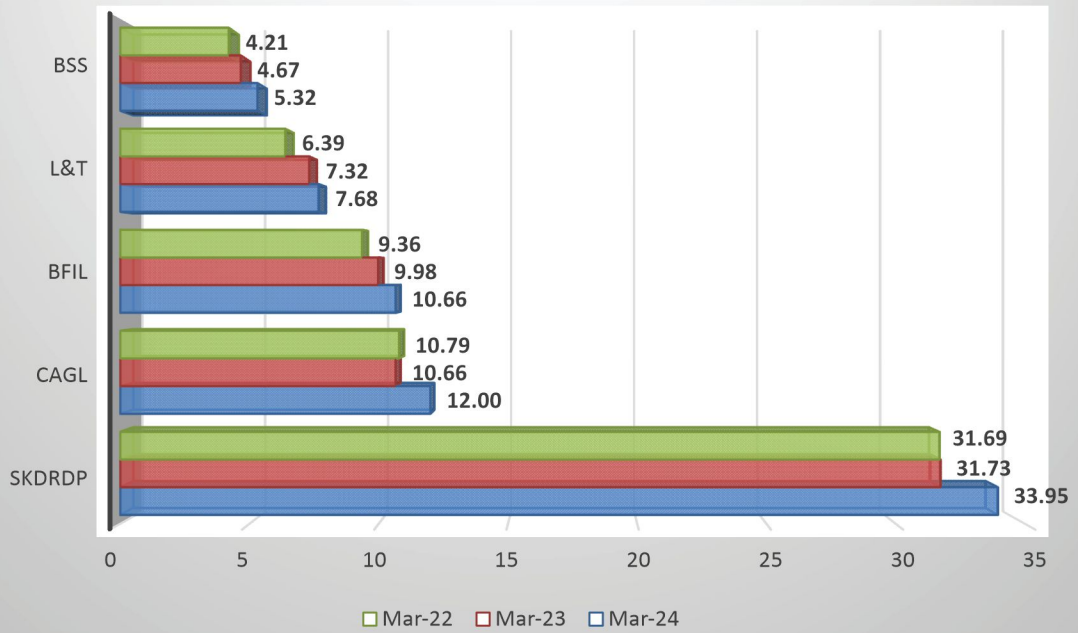


Karnataka MFI Coverage as on 31st March 2024

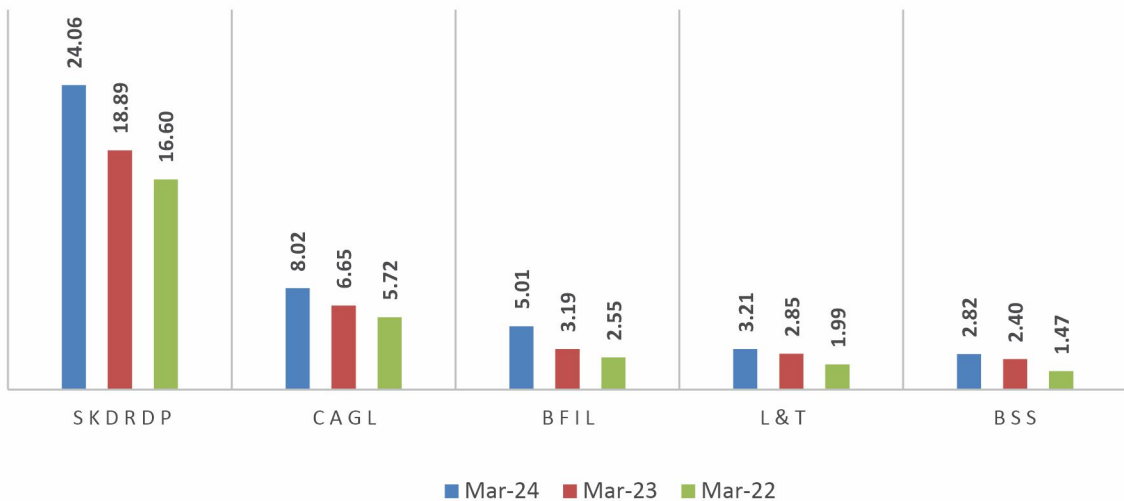
- ❖ No of Members: 28
- ❖ No of Branches: 3019
- ❖ No of Employees: 36859
- ❖ No of Active Accounts : 111.21 Lakhs
- ❖ Amt outstanding: Rs 60597.78 Crs
- ❖ PAR(NPA): 738.74 Crs



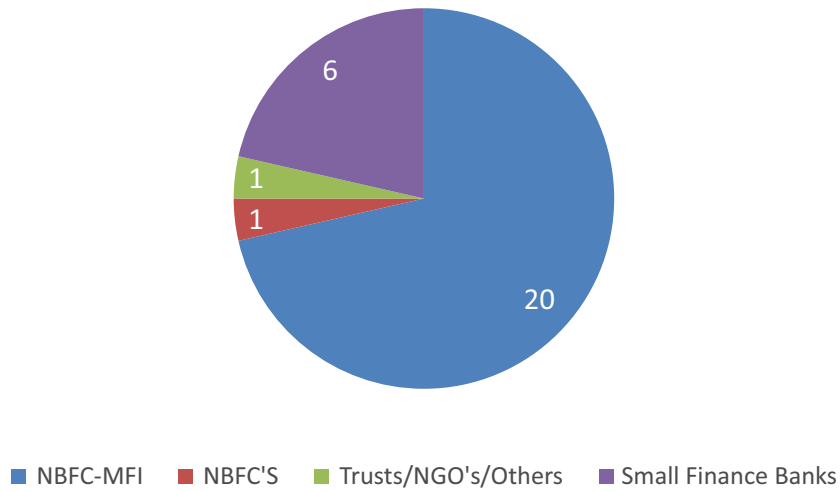
Top 5 MFIs in No. of Accounts (Amt in 000 Crs)



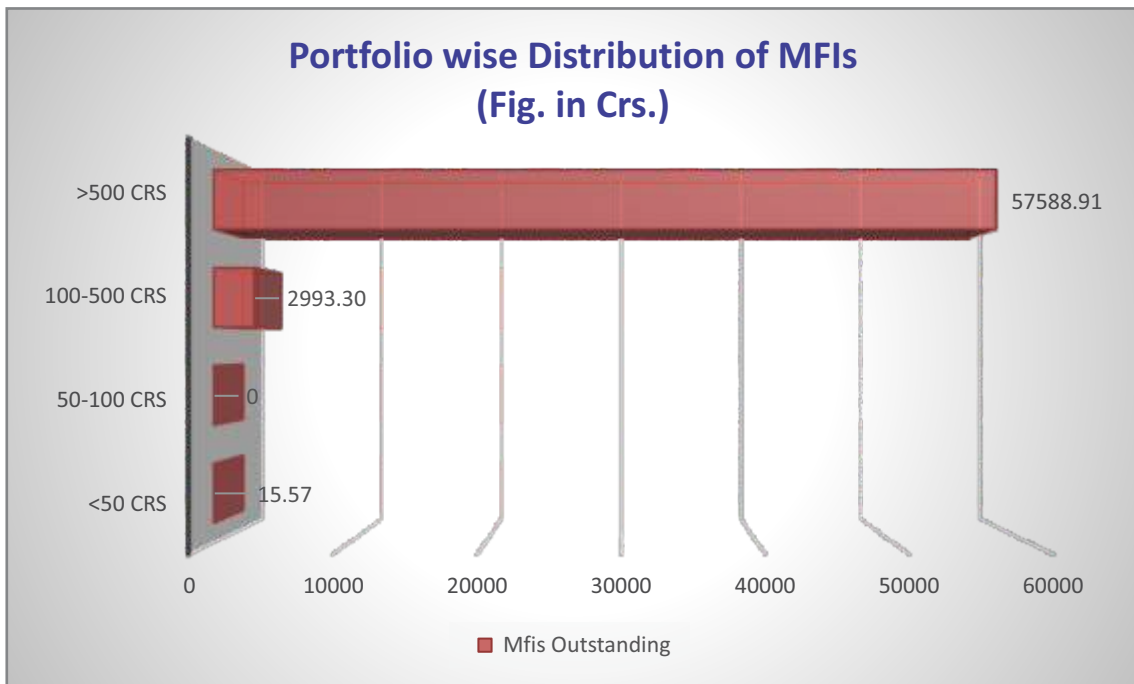
Top 5 MFIs in Portfolio (Amt in 000 Crs)



Legal Forms of AKMI Members



Portfolio wise Distribution of MFIs (Fig. in Crs.)



District AKMI Units' Activities:

AKMI has 30 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 2023-24

- 03-04-2023 - Chamarajana gar DC called for a meeting of MFIs - Through Lead MFI (BSS) and Lead Bank the meeting was arranged. Election issues were discussed.
 
- 10-04-2023 - We arranged virtual meeting of MFIs regarding registration of informal micro enterprises on Udyam Assist Portal of SIDBI.
 
- 11-04-2023 – Attended Sa-Dhan virtual meeting - Insurance claims
- 12-04-2023 – AKMI Team visited Ujjivan SFB, Sahakarnagar
- 17-04-2023 - Cash confiscated by local election authorities at Kadur from 3 MFIs (CAGL, Sanghamitra and NOCPL). Coordinated with Lead Bank and CEO ZP Chikmagalur, Released cash finally on 04th May.2023
- 20-04-2023 - Sanghamitra team Mr. Sunil Jadli (CEO) , Mr.TP Shankar (CFO) and Mr. Jayakumar (Advisor) visited AKMI office.
 
- 26-04-2023 - Sa-Dhan - A K M I Karnataka Members' review meeting (virtual) - Interaction with member MFIs – Status of Microfinance , Outlook for 2023 24, Implementation of new regulations, Impact and challenges, Status of funding, Risky geographies, Field level issues related to election and HR aspects.
 
- 26-04-2023 - Cash confiscated at Hospet & Mudhol - Cash seized at Hospet (Svamaan) & Bagalkot (Fincare). We sought help from Lead Bank of Bagalkot and Vijayanagara.
- 27-04-2023 - Cash seized at Dabaspet (CAGL) - We spoke to LDM Tumkur Mr. Yellurkar for sorting out the issue.
- 03-04-2023 - Team from Fusion Microfinance Ltd. visited AKMI office
 
- 05-05-2023 - Cash confiscated in Ajjampur (Samasta) by officials on election duty. Sought help from LDM and CEO ZP Chikkamagalur & the matter was resolved.
- 05-05-2023 - Cash seized in Mudhol (CAGL). Sought help from Bagalkot LDM Mr. Madhusoodan & the matter was resolved.
- 31-05-2023 - A customer committed suicide in Gundlapet Tq (Chamarajanagar Dist). FIR filed against employees of ESAF and Suryoday. An emergency meeting of member MFIs was arranged, Coordinated with Lead Bank & Lead MFI to resolve the issue.
- 02.06.2023 - AKMI team along with Mr. Umashankar Sharma (K2 communications) visited CAGL office and had discussion with Mr. Vikash in connection with the AKMI Event.
- 02.06.2023 - AKMI team & member MFIs attended webinar conducted by Sa-Dhan & Accion on “Empowering Client Engagement through digitization: How MFIs can leverage digital tools to help improve client connect”.

- 12.06.2023 - AKMI team attended Town hall Meeting on MSMEs at F K C C I Auditorium in KG Road, Bengaluru.



- 14.06.2023 - Fusion MFI CEO Mr. Karthik visited AKMI office and had discussion with AKMI team for joining as member.

- 22.06.2023 - Mr. R V Kulkarni (AKMI) visited Ballari & met Lead Bank Manager Sri Somangouda Ainapur along with Shivakumar of L & T Finance.



- 22-06-2024 -Mr. R V Kulkarni (AKMI) met member MFIs in Ballari District.



- 30.06.2023 - Mr. Karthik from Sa-Dhan visited AKMI office and had discussion with AKMI team.
- 07.07.2023 - Sa-Dhan Webinar - Participated in Strategy Meet (Virtual) on Microfinance in AP & Telangana conducted by Sa-Dhan.
- 14.07.2023 - AKMI Conducted Annual General Meeting in I V Sanctum hotel, Bengaluru. Majority of member MFIs attended the meeting. EC Members felicitated Mr. R D Gadiyappanavar (SRFS) on his retirement.



- EC Members felicitated Mr. R D Gadiyappanavar on his retirement.



- 21.07.2023 -Team AKMI visited K2 communications (PR) office in R T Nagar, Bengaluru.



- 27.07.2023 - Team AKMI visited Skill Development Dept. & met Mr. Ashwini Gowda IRS, Managing Director and Mr. Bharath, Fellow Nudge IAF dept. of skill Development and handed over the annual report.



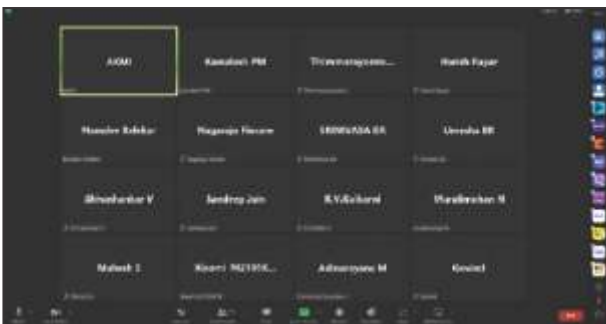
- 28.07.2023 - Attended Sa-Dhan Webinar – Adoption of ESG

- 07.08.2023 - Visited NABARD Office - Team AKMI comprising of Dr. Shantha kumar K (L&T) Mr. Srivatsa H N (CAGL), Mr. V N Hegde (AKMI) and Mr. R V Kulkarni (AKMI) met Mr. T Ramesh



CGM NABARD Bengaluru. They also met Mr. M Bhaskara Chakravarthy Deputy Convenor, SLBC Karnataka and Mr. Pravin AGM SLBC.

- 07.08.2023 - AKMI – MFIN Virtual Forum Review Meeting (Bengaluru Cluster) for the districts of Bengaluru (R & U) Kolar, Chikkaballapur & Ramanagara. Lead, Co-lead & some of member MFIs of respective districts attended the meeting.



- 08.08.2023 - AKMI - MFIN Forum Review Meeting (Mysore Cluster) - Virtual meeting for the districts of Mandya, Mysore, Chamarajanagar & Kodagu.



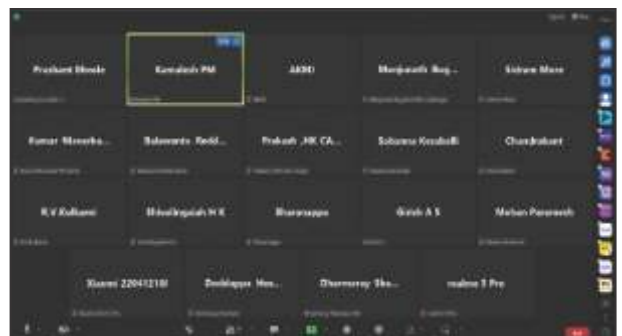
- 09.08.2023 - AKMI - MFIN Forum Review Meeting (Chitradurga Cluster) – Virtual meeting for the districts of Davanagere, Chitradurga, Tumkur, Hassan, Vijayanagar & Kodagu.



- 10.08.2023 - AKMI team went to 'Krishna' home office of Chief Minister.
- 10.08.2023 - AKMI team visited DRCS office. Met Deputy Registrar & Submitted papers.
- 10.08.2023 - AKMI - MFIN Forum Review Meeting (Shimoga Cluster) - for the districts of Shimoga, Udupi, Chikkamagaluru & Dakshina Kannada.
- 11.08.2023 - AKMI - MFIN Forum Review Meeting (Dharwad Cluster) - Virtual Meeting for the districts of Belagavi, Uttara Kannada, Gadag, Haveri & Dharwad.
- 12.08.2023 - AKMI team visited Home Minister's office to invite him for the AKMI event. We also visited DRCS office.
- 14.08.2023 - AKMI - MFIN Forum Review Meeting (Bagalkot Cluster) – Virtual meeting for the districts of Vijayapura, Koppal & Bagalkot.



- 16.08.2023- AKMI - MFIN Forum Review Meeting (Kalaburgi Cluster) - Virtual meeting for the districts of Bidar, Kalaburgi, Raichur & Yadgir



- 17.08.2023 - AKMI Team met Hon'ble Chief Minister Sri. Siddaramaiah and requested for giving the date for AKMI event. Met Hon'ble minister for Education Mr. Madhu Bangarappa and handed over AKMI Annual report. They also met PA to CM Mr. Chiranjeevi and handed over Annual report to him.



- 17.08.2023 - AKMI Team visited DRCS office
- 18.08.2023 - Visited Vikas Soudha - Met Financial Advisor to GOK Mr. Sunil Kurthakoti at Vikas Soudha and handed over Annual report to him.



- 18.08.2023 - Team AKMI visited office of Additional Chief Secretary Finance Dept., met Mr. L K Atheeq IAS, Govt. of Karnataka at Vidhana Soudha & also met Secretary to Govt. Finance Dept. Mr. P C Jaffer IAS at Vidhana Soudha and handed over Annual report.



- 21.08.2023 - Met Home Minister, GOK - AKMI team consisting of Mr. Vivekanand Salimath (IDF), Dr. Shantha Kumar K (L&T), Mr. Govindarajan (IDF), Mr. V N Hegde and Mr. R V Kulkarni met Hon'able Home Minister Dr. G Parameshwar to invite him for AKMI event.



- 21.08.2023 - AKMI Team visited DRCS office.
- 22.08.2023 - AKMI Team visited DRCS office.
- 22.08.2023 - Team AKMI visited Home Minister's office for finalizing the date for AKMI Event.
- 23.08.2023- Team AKMI visited Home Minister's office for finalizing the date for AKMI Event.
- 23.08.2023 - AKMI Team visited DRCS office.
- 24.08.2023 - Visited Home Minister's Office - for finalizing the date for AKMI Event.
- 30.08.2023 - Visited CAGL Office – met Mr. Vikash & team for the preparation of AKMI Event.
- 31.08.2023 - Visited IIFL Samasta Office.
- 01.09.2023 - Visited CAGL Office - For discussing details about the event.
- 03.09.2023 - Hotel LaLiT Ashok - For discussing details of event.
- 05.09.2023 - Visited NRLM for inviting Dr. Ragapriya IAS, Mission Director, NRLM.
- 06.09.2023 - Visited Vidhana Soudha for inviting Finance Secretary, Mrs. Shalini Rajneesh IAS.
- 10.09.2023 – Visited Hotel LaLiT Ashok for finalizing details about the event.
- 11.09.2023 - Met hon'ble Home Minister for inviting formally to the event.
- **12.09.2023 - Microfinance Karnataka Summit 2023** was arranged by AKMI at Hotel LaLiT Ashok, Bengaluru
 - ❖ The Summit was inaugurated by Mr. Ashwin Gowda, IRS, Managing Director, Karnataka Skill Development Corporation, GOK & Dr. Ragapriya R., IAS, Mission Director, NRLM
 - ❖ “Microfinance in Karnataka” - Sector Report 2023 was presented by Mr. N Srinivasan (Sector Expert)
 - ❖ There were three panel discussions:
 - a. Panel Discussion on the Book: 'Microfinance in Karnataka' - Sector Report 2023
 - b. Microfinance Digitization: Opportunities, Challenges for MFIs and future prospects
 - c. Microfinance Driving Inclusive Growth: Unlocking Unreached Potentials in Karnataka
 - ❖ AKMI Founders were felicitated

Microfinance Karnataka Summit 2023



- 25.09.2023 – Visited IIFL Samasta Office for discussing about expenses incurred in the event.
- 26.09.2023 - Visited Advocate Office for discussing about the action which can be taken on some people misleading customers (false loan waiver assurance)
- 26.09.2023 - Visited FKCCI for updating our EC members on FKCCI record
- 04.10.2023 - Visited Advocate's office to discuss filing case against 'Karnataka Karz Muktha Abhiyan group'
- 05.10.2023 - Met Advocate Mr. Rajshekar regarding filing case against peoples misleading customers (Karnataka Karz Muktha Abhiyan group)
- 06.11.2023 - Mr. V N Hegde & Mr. R V Kulkarni attended program conducted by Skill Development Dept. at Radisson Blu Hotel, Bengaluru
- 08.11.2023 - Letter to Chief Secretary & DGP, Govt. of Karnataka , Copy to RBI, NABARD, SLBC - Regarding misinformation jatha conducted by 'Karnataka Karz Muktha Abhiyan' started by 'Young Star Group' in Belagavi district & around.
- 17.11.2023 - AKMI -MFIN State Chapter Review Meeting - to take stock of field issues was held at Hotel I V Sanctum, Bengaluru. Almost all member MFIs participated. Mr. Venkatesh Chairman AKMI, MD IIFL Samasta inaugurated the meeting. Mr. P M Kamalesh and Mr. Manjunath attended from MFIN.
- 18.11.2023 - AKMI CEO Mr. V N Hegde attended NABFINS 15th Foundation day program at Auditorium of Karnataka Regional Office of NABARD, Bengaluru.



- 04.12.2023 - AKMI CEO Mr. V N Hegde attended AKMI meeting in Haveri. Met Mr. Annaiah, Lead Bank Chief Manager, Haveri along with Mr. Kotregowda (Navachetana).



- 04.12.2023 - AKMI Ombudsman Mr. R V Kulkarni attended AKMI meeting at Vijayapura.



- 06.12.2023 - Visited Belagavi - AKMI CEO Mr. V N Hegde visited DRCS office, Belagavi along with Mr. Manjunath from MFIN to know some details of Valmiki Society doing financial activities. We also visited Lead Bank Office along with Lead MFI IDF team.



- 06.12.2023 - Mr. V N Hegde attended AKMI meeting at Belagavi.



- 08.12.2023 - Mr. R V Kulkarni (AKMI) visited Ujjivan small finance Bank, Vijayapura. He also Visited Jana small finance Bank at Vijayapura.



- 14.12.2023 - Mr. R V Kulkarni (AKMI) attended Mandya AKMI meeting. He met Mr. Sampath, Lead Bank Assistant Manager, Mandya & handed over AKMI Survey Report to him.



- 19.12.2023 - Visited Kolar - There has been a call in Kolar from a group of people (Karunad Raitha sene with Jamaith Darga.) not to repay MFI loans. Since issues in Kolar historically are scary, AKMI visited Kolar and following are the action points:

- ❖ Had meeting of operating MFIs in Kolar at the office of Fincare (Lead MFI). All operating MFIs except Samasta and Satin attended the meeting. Collected information from all MFIs.
- ❖ Visited LDM office Kolar, briefed the problems.
- ❖ Met SP Mr. Narayan IPS. Briefed about the problem. He is very supportive and suggested inter alia to conduct press meet. We tried with press club, but it was late for that day.
- ❖ Met Mrs. Padma Basavanthappa IAS, CEO Zilla panchayat.
- ❖ Met Mr. Sadiq councilor, Leader Jamaith and group of borrowers and were able to convince them about the necessity of prompt repayment. We also told them that genuine problems of one or two borrowers (specific cases) would be taken care by giving them some time. Mr. Sadiq also told them to repay the loans.
- ❖ Mr. Govind swamy (Fincare - Lead), Mr. Nataraj and Mr. Prakash (CAGL) accompanied to all offices. Mr. Hasan and Mr. Mahesh (Spandana) and few others accompanied at Jamaith.





- 28.12.2023 - Visited Belagavi - Mr. V N Hegde from AKMI and Mr. Manjunath from MFIN



met Belagavi DC Mr. Nithesh K Patil IAS, and handed over a letter explaining modus operandi of group of people led by one Mr. Manju Naik (in the name of Shree Valmiki Swa Sahaya Sangha). They are using the photo of Hon'ble District Minister Mr. Satish Jarkiholi on their signboard. DC suggested us to meet the minister and appraise him also. We also visited LDM office and handed over copy of the letter.

- 03.01.2024 - Mr. Hegde (AKMI) and Mr. Mogdam (RM, IDF) met Hon'ble minister Mr. Sathish Jarkiholi at his



office to brief him about the issue of unauthorized deposit collection from MFI customers by some people using minister's photo/ name. This is the follow up action after meeting DC Belgaum on 28th Dec.23.

- 04.01.2024 - Visited Hassan - Mr. Hegde (AKMI), Mr. Lokesh (CAGL) and Mr. Pradeep (BSS)



Met In charge DC Hassan, Mrs. K T Shantala, KAS

and handed over the Book 'Microfinance in Karnataka'. They met Mrs. Purnima IAS, CEO Zilla panchayat, Hassan. AKMI Team also met Mrs. Mamta Sujeta IPS, SP Hassan. Issue of rate of interest was clarified to her.



- 04.01.2024 - AKMI Team met Mrs. Gayatri Lead Bank Chief Manager, Hassan.



- 04.01.2024 - Arranged Meeting of member MFIs in Hassan in view of drought situation and



certain complaints from different quarters members were advised to instruct field staff to be polite in dealing with borrowers. They are asked to totally avoid sitting late at borrowers' places for collection.

- 10.01.2024 - Team from Spice money collection services for MFIs visited AKMI office.



- 16.01.2024 - Attended Udyam Assist SIDBI webinar(virtual)

- 17.01.2024 - Met DySP Davanagere - AKMI Team handed over a letter to DySP Davanagere. We also visited Lead Bank office for submitting copy of letter.



- 17.01.2024 A K M I Meeting at Davanagere - AKMI meeting was held at CAGL office and discussed about threat given by group of people to MFIs not to come for recovery. Equitas has filed complaint with police. Request was made to BFIL to file complaint with police (of course taking permission and help of their legal team) about the chaos created in their office by some unscrupulous elements.
- 17.01.2024 - AKMI-MFIN Bangalore Cluster Forum Meeting - covering Bangalore Rural and Urban, Chikkaballapura, Kolar and Ramanagar districts are organized. AKMI & MFIN member MFIs attended the meeting & discussed various issues in that area.
- 18.01.2024 - AKMI-MFIN Mysore Cluster Forum Meeting - AKMI - MFIN joint district forum review meeting covering Mysore, Mandya, Chamrajnagar and Kodagu districts was organized. Member MFIs from that area attended & discussed the issues
- 19.01.2024 - MFIN-AKMI Chitradurga Cluster Forum Meeting - covering Davangere, Chitradurga, Tumkur, Hassan, Vijayanagar, Bellary Districts was organized.
- 22.01.2024 - MFIN-AKMI Shimoga Cluster Forum Meeting - covering Shimoga, Udupi, Chikkamagaluru, Dakshina Kannada Districts was organized.
- 23.01.2024 - MFIN-AKMI Dharwad Cluster Forum Meeting - covering Belgaum, Dharwad, Gadag, Haveri, Uttara Kannada Districts was organized.
- 24.01.2024 - MFIN-AKMI Bagalkot Cluster Forum Meeting - covering Vijayapura, Koppal and Bagalkote Districts was organized.



- 25.01.2024 - MFIN-AKMI Gulbarga Cluster Forum Meeting - The district forum meeting covering Bidar, Gulbarga, Raichur & Yadri Districts was organized.
- 29.01.2024 - Visited Gadag - Mr. R V Kulkarni (AKMI) & Mr. Sharanu Ballolli (Lead MFI- IDF) met Mr. Mahadev Kirthi, DDM NABARD. They also met Mr. Jabbar Ahmed Sarwad, Chief Manager, Lead Bank, Gadag.



- 29.01.2024 - Gadag AKMI Meeting - Mr. R V Kulkarni attended meeting of member MFIs at IDF Office.
- 30.01.2024 - Mr. R V Kulkarni visited Ujjivan SFB branch office at Bagalkot.
- 30.01.2024 - Mr. R V Kulkarni attended Bagalkot A K M I Meeting at BFIL Office.



- 30.01.2024 - Tiptur AKMI Meeting - Certain group of people in Tiptur taluk threatening MFIs going for collection. Arranged MFIs meeting and sent letter to police.



- 01-02-2024 - Visited Vijayapura - Mr. R V Kulkarni met Sri. Ramanna Athani, CAO. Zilla Panchayat, Vijayapura along with Sri Rudrappa, Regional Manager, L& T finance. He also visited Fincare Small Finance Bank, Vijayapura

- 02-02-2024 - Visited BEL Ground - Met BEL Ground officials for cricket tournament to be held from 3rd February.

- 03-02-2024 to 11-02-2024 - AKMI Cricket league-2024 - We conducted Cricket tournament on 3rd, 4th & 11th February. 12 teams from our member MFIs participated in the tournament. Fincare SFB came out successfully as Winners of the tournament & Ujjivan SFB bagged the Runners title. Man of the series was Mr. G V Umashankar Reddy from IIFL Samasta. Mr. Umesh from Ujjivan SFB was declared best batter & Mr. Praveen Saligrama from CAGL declared best bowler of the tournament. Photos attached separately on page no.21.

- 07-02-2024 - Visited Kolar - Team AKMI met Kolar DC Mr. Akram Pasha (IAS) for inviting him to FLP at KEB Samudaya



- Bhavan, Kolar on 08th February. We also met Mr. Sudhir LDM Kolar. We also visited office of SP, Dy SP, CEO ZP, CDPO for inviting for the program. Mr. Yathish, Director RUDSETTI and Mr. Vijayakumar are also invited.

- 07-02-2024 - Kolar AKMI Meeting- FLP Preparatory meeting at Kolar.



- 09-02-2024 - Visited MS Building - met PA to Revenue Secretary Mr. Rajendra Kattaria.

- 14-02-2024 - Sa - Dhan Webinar - attended Sa-Dhan Webinar on Credit Risk and Income Assessment.



- 15-02-2024 - MFIN-AKMI Karnataka State Chapter Meeting at Hotel I V Sanctum, Bengaluru. A K M I Secretary Dr. Shantha Kumar K attended the meeting.



- 24-02-2024 - Haveri MFIs meeting - The Tahasildhar Rattihalli (Haveri Dist.) called for a meeting of MFIs on 27th February. The meeting of MFIs at office of Lead MFI (Navachetana) was arranged to discuss the issues.

- 26-02-2024 - Visited Vikasa Soudha - Met PA to Revenue secretary Mrs. Rashmi Mahesh – trying for her appointment.

- 04-03-2024 - Channarayap atna AKMI Meeting - FLP preparatory meeting at Channarayap atna. Member MFIs operating in Channarayapatna area attended the meeting.



- 12-03-2024 - AKMI CEO met Mr. Karthik (Sa-Dhan) - arranging for meeting on 14th mar'24.

- 15-03-2024 - Attended LendtechX 2024- unleashing the future of Digital Lending and payments conducted by B2B Market Media.



- 15-03-2024 - Attended LendtechX 2024- unleashing the future of Digital Lending and payments conducted by B2B Market Media.
- 18-03-2024 - Visited Chief Electoral Office - Requesting for letter so as to facilitate smooth functioning of MFIs during elections.
- 19-03-2024 - Met Chief Electoral Officer - Mr. Hegde and Mr. Kulkarni met Mr. Manoj Kumar Meena IAS, Chief Electoral Officer at Nirvachana Nilaya Bangalore. While we assured him about our members observing model code of conduct, sought his cooperation in smooth MFI operation during election time also.
- 19-03-2024 - AKMI Team visited SLBC Convenor's office and handed over copy of letter submitted to Chief Electoral Officer.
- 19-03-2024 - We had a zoom meeting of group by name 'Anti Microfinance women forum'. It was arranged by ICRA (Institute for Cultural and Research). Mr. Manjunath from MFIN and Mr. Karthik from Sa Dhan were also invited for the meeting.

From Forum side following people joined:

Mrs. Madhubhshan

Mrs. Vatsala Anekal

Mrs. Susheela

Mrs. Nandini

Mr. Naveen from ICRA also joined.

Mr. Hegde and Mr. Kulkarni from AKMI.

They were expressing the concern about over indebtedness of women in villages which is spoiling the social fabric and also about high rate of interest. They would like to further take it up with Govt.

We clarified about the regulations. We have told them that we are available for any clarifications. They said they would meet us once again during April.

They seemed to be expressing concerns and might not be having any mal intension.

- 28-03-2024 - Chief Electoral Office - Visited Chief Electoral Office for letter.

AKMI Workshops:

- 16.10.2023 - Arranged a workshop on RBI's New Regulatory Framework for MFIs at Hotel IV Sanctum Bengaluru. The sessions on the subject correlating with their best practices were shared by Mr. Gururaj Rao (Chief Audit Officer) from CAGL and Mr. Manish Agarwal (Chief Risk Officer) from IIFL Samasta. The sessions were well received by 44 participants attended. Afternoon we had review meeting of MFIs coming from different districts.
 

- 22.11.2023 - HR workshop - Conducted HR workshop at Hotel Sanctum Bangalore. Mr. Krishna Kumar, Executive Director from Skill Development Dept., Govt. of Karnataka inaugurated the session. The team of officers from the dept. made presentation of opportunities available to MFIs. Mr. Ashok Gopalsamy, Head HR from IIFL Samasta and Mr. Shivaraj, Head HR from Fincare made presentation of best practices in the respective companies. Issues related to HR in the field were discussed by participants.
 
- 11.01.2024 - AKMI conducted Workshop for MFI staff in Hotel Sanctum Bangalore. The training conducted by Mr. Sadashiv, Head- Training from AWAKE (Association of Women Entrepreneurs of Karnataka)
 

- 14-03-2024 - Compliance Officers' Conclave arranged by Sa-Dhan In association with AKMI at hotel IV Sanctum, Bengaluru.



AKMI EC Meetings:

- 12.07.2023 - AKMI Conducted EC Meeting. Mr. Anand Rao (Chairman), Mr. Kishore Kumar (Vice Chairman), Dr. Shantha Kumar K (Secretary), Mr. Vivekanand Salimath (Member), Mr. Kishore Mangalavedhe (Invitee) attended the meeting
- 19.07.2023 - AKMI Conducted EC Meeting to elect office bearers for the year 2023-24. The office bearers are Mr. Venkatesh (Chairman), Mr. Kishore Kumar (Vice -Chairman), Dr. Shantha Kumar K (Secretary) Mr. Pradeep (Treasurer)
- 29.08.2023 - EC Meeting - Conducted EC meeting from 4.30 pm to 5.30 pm at IIFL Samasta office to discuss about the AKMI Event on 12th Sept.23
 
- 05.09.2023 - EC Meeting about event



- 07.09.2023 - EC Meeting for updating about event



AKMI Cricket League 2024



AKMI Cricket League



Navachetana Team



IIFL Samasta Team



L&T Team



Fincare SFB Team



Jana SFB Team



NABFINS Team



Ujjivan SFB Team



Suryoday Team



Sagraha Team



Chaitanya Team



CAGL Team



Belstar Team



Financial Literacy Programmes

1. Kolar: 08.02.2024

- No of Customers attended: 350
- Dignitaries attended: Mrs. Shivamma (CDPO)
- Though DC, CEO were very much interested to address the beneficiaries they couldn't make it as the Hon'ble CM 's Jansampark sabha was suddenly fixed
- Organized by: AKMI with the help of Fincare (Lead MFI) & other member MFIs in the district



2. Channarayapatna: 05.03.2024

- No of Customers attended: 350
- Dignitaries attended: Mr. Govindaraju (Tahasildhar), Mr. Raviprasad (Dy SP), Mrs. Malini Suvarna (DDM NABARD), Mr. Suchita kumar (Director RSETTI) & Mrs. Kusuma (FLC) Hassan.
- Organized by: AKMI with the help of BSS (Lead MFI), CAGL, IIFL Samasta & other member MFIs in the district



3. Street play in Ballari District from 07.08.2023 to 26.08.2023



Shiravara on 07.08.2023



Kappagal on 07.08.2023



Ambedkar Nagara on 08.08.2023



Sanganakal on 08.08.2023



Gudara Nagra on 09.08.2023



B. D. Halli on 09.08.2023



U. S. Nagara on 10.08.2023



Devinagara on 10.08.2023



Balajinagara on 11.08.2023.



Bandimoot on 11.08.2023.



Millar Pete on 12.08.2023



Allipura on 12.08.2023



Harishchandra Colony on 14.08.2023



R K Nagara on 14.08.2023



Rajeevgandhi Nagara on 15.08.2023



Marathi Colony on 15.08.2023



Andral on 16.08.2023



Mundrigi on 16.08.2023



Guggarahatti on 17.08.2023



Kote beedhi on 17.08.2023



Sridargadde on 18.08.2023



Kakkebevinahalli on 18.08.2023



S. J. Kote on 19.08.2023



Mincheri on 19.08.2023



Shriramanagara on 21.08.2023



Vishwanathapura on 21.08.2023



Halukundhi Colony on 22.08.2023



B Gonal on 22.08.2023



Lakshmi Nagara on 23.08.2023



D C Colony on 23.08.2023



Bommanal on 24.08.2023



Azad Nagara on 24.08.2023



Koluru on 25.08.2023



Mookha on 25.08.2023



Venkateshwara Nagara on 26.08.2023



Chalavadhi Colony on 26.08.2023

4. Street Play in Vijayanagara district from 01.09.2023 to 13.09.2023



Talavarakeri on 01.09.2023



Kamalapura on 01.09.2023



Dandanayakanahalli on 02.09.2023



Danapura on 02.09.2023



Chilakanahatti on 04.09.2023



Lokappanahala on 04.09.2023



Hampapattana on 05.09.2023



Chalavadhi Keri on 05.09.2023



Garaga on 06.09.2023



Bhagathsingh Nagara on 06.09.2023



G Nagalapura on 07.09.2023



Azad Nagara on 07.09.2023



Tarehalli on 08.09.2023



Hampinakatte on 08. 09 2023



Hanumanahalli on 09.09.2023



Kamalapur, M.S. Nagara on 09.09.2023



Yarrabailu on 11.09.2023



Basavanadurga on 11.09.2023



Galamma Gudi on 12.09.2023



P K Halli on 12.09.2023



Eshwar Nagara on 13.09.2023



Harshad Nagara on 13.09.2023

5. Street Plays in Koppal district from 14.09.2023 to 16.09.2023



Hulagi on 14.09.2023



Mariyammanahalli on 14.09.2023



Hole Muddlapura on 15.09.2023



M M Colony on 15.09.2023



Halelingapura on 16.09.2023



Devalapura on 16. 09. 2023

6. Street Play in Dharwad district from 25.09.2023 to 11.11.2023



Samshi on 25.09.2023



Bhukar oni on 25.09.2023



Janata Nagara on 26.09.2023



Yemmanakeri on 26.09.2023



Thejaswini Nagara on 27.09.2023



Shiddeswar Nagara on 27. 09. .2023



Gollara Colony on 28.09.2023



Shivaji Nagara on 28.09.2023



Gandhi Nagara on 29.09.2023



Rajeev Gandhi Nagara on 29.09.2023



Tadasinakoppa on 30.09.2023



Mugadha on 30.09.2023



Hallageri on 02.10.2023



Bhada on 02.10.2023



Shivananda Nagara on 03.10.2023



Lakshmidivi Nagara on 03.10.2023



Mandihala on 04.10.2023



Atthikolla on 04.10.2023



Salakinakoppa on 05.10.2023



Jai Bheem Nagara on 05.10.2023



Lokur on 06.10.2023



Chandrakanth Bellad Nagara on 06.10.2023



Neharunagara on 07.10.2023



Srinagara on 07.10.2023



Hebballi on 09.10.2023



Maradagi on 09.10.2023



Narendra village on 10.10.2023



Ambedkar Nagara on 10.10.2023



Dhanoo nagara on 11.10.2023



Malamaddi on 11.10.2023



Noorani Plot, Hubballi on 12.10.2023



S M K Nagara Hubballi on 12.10.2023



Veerapura oni, Hubballi on 13.10.2023



Yallapura oni, Hubballi on 13.10.2023



Bhangarapete, Hubballi on 14.10.2023



Tippu Nagara, Hubballi on 14.10.2023



Sunnadabhatti, Hubballi on 16.10.2023



Heggeri, Hubballi on 16.10.2023



Ganghadhar Nagara, Hubballi on 17.10.2023



Ganghadhar Nagara Colony, Dharwad on 17.10.2023



Shivaji Circle, Hubballi on 18.10.2023



Jagadish Nagara, Hubballi on 18.10.2023



Gopanakuppe, Hubballi on 31.10.2023



Manganese Plot, Hubballi on 01.11.2023



Indira Nagara, Hubballi on 01.11.2023



Nekar Nagara, Hubballi on 02.11.2023



Tippu Nagara, Hubballi on 02.11.2023



Eshwar Nagara, Hubballi on 03.11.2023



Altaf Nagara, Hubballi on 03.11.2023



Heggeri, Hubballi on 04.11.2023



Pinjara Oni, Hubballi on 04.11.2023



Hosagabbur on 06.11.2023



Hosur on 06.11.2023



Nulvi, Hubballi on 07.11.2023



Adaragunji village, Hubballi on 07.11.2023



Lidkar Colony, Hubballi on 07.11.2023



Hosur Plot, Hubballi on 08.11.2023



Ayodhya Nagara, Hubballi on 08.11.2023



Maruti Nagara, Hubballi on 08.11.2023



K B Nagara, Hubballi on 09.11.2023



Veerapura, Hubballi on 09.11.2023



Shiddarooda Nagara, Hubballi on 10.11.2023



Devara, Hubballi on 11.11.2023



Unakal, Hubballi on 11.11.2023

7. Street Plays in Belagavi district from 26.12.2023 to 14.01.2024



Shahapura on 26.12.2023



Marihal on 27.12.2023



Vaddararagalli on 27.12.2023



Kedhanuru on 28.12.2023



Bharath Nagara on 28.12.2023



Azaad Nagara on 28.12.2023



Kakati on 29.12.2023



Basaveswara Nagara on 29.12.2023



Hirehattihole on 30.12.2023



Ambedkar Nagara, Hattihole on 30.12.2023



Mutyanahatti on 01.01.2024



Huliyr on 01.01.2024



Bendageri, Khanapur on 02.01.2024



Marathi Galli, Khanapur on 02.01.2024



Boogur, Khanapur on 03.01.2024



Boogur Cross, Khanapur on 03.01.2024



Kukadolli, Khanapur on 04.01.2024



Badafa, Khanapur on 04.01.2024



Itagi, Khanapura on 05.01.2024



Bedarahalli, Khanapura on 05.01.2024



Devarashigehalli, Bailahongala on 06.01.2024



Teguru, Bailahongala on 06.01.2024



Ambaragatti, Kittur on 07.01.2024



Ambedkar circle, Ambaragatti on 07.01.2024



Holenagalapura,, Kitturu on 08.01.2024



Gudadur, Bailahongala on 08.01.2024



Toolagi village, Khanapura on 09.01.2024



Gandigawada, Khanapura on 09.01.2024



Badala Ankalagi, Belagavi on 10.01.2024



Rayanna circle, Ankalagi on 10.01.2024



Beedi, Khanapura on 11.01.2024



Nandagadi, Khanapura on 11.01.2024



M K Hubballi, Kittur on 12.01.2024



Hosa Kadaravalli, Kittur on 12.01.2024



Kadaravalli, Kittur on 13.01.2024



Hunashikatte, Bailahongala on 13.01.2024

In response to the need for an independent channel for client grievance redressal, AKMI has established a helpline for microfinance clients in Karnataka. The helpline not only deals with specific client level issues/complaints but also collects and disseminates information related to customer issues and concerns at industry level. The data collected from the helpline also allows monitoring of the relative quality of service being extended by different MFIs.

AKMI has started its grievances redressal cell at its head office Bangalore with helpline toll free number - 1800 425 5654. The nature of customer grievances that would be addressed by AKMI will include

1. Staff Misbehavior
2. Charging of interest higher than stipulated rate
3. Any unreasonable delay.

AKMI has also appointed an ombudsman for the grievances of customers. Customers may contact ombudsman for the grievances with valid documents.

The details of the grievances received during the year 2023-24:

1. Total calls received - 487
2. Solved - 484
3. Pending (General matters) - 02
4. Insurance claims pending for Settlement reporting period - 01

All the calls/written communications /emails are reported systematically. Insurance companies settle the insurance claims after submission of documents by member MFIs

The Nature of calls received:

I. General Matters:

- ATM Card Problem
- Staff punctuality at center meetings
- Staff behavior
- Branch details/Staff details
- About formation of new groups
- Accident insurance to borrower

II. Loan Matter:

- Sanction delayed due to CB data sharing by concerned MFIs
- Loan denied without reason
- NOC given by customer, but loan disbursement Pending
- Loan Application sanctioning status
- Quantum of loan
- Disbursement pending
- Loan applications not collected from the members
- Loan Renewal
- Loan amount not credit
- Loan amount short credited
- Enquiry about individual/fresh loan

III. Recovery Matter:

- Repayment schedule
- Repayment by other members
- Premature closure
- Staff forcing for double repayment
- Repaid not credited to loan
- Not responding properly
- Group problem for repayment in center meeting, ready to repay at branch

IV. Insurance Matter:

- Insurance matter – settlement pending

Observations of AKMI Ombudsman:

In the previous AGM Meeting following guidelines were given regarding TAT for grievances

- A. 30 working days for insurance settlement, after the nominee submits all the documents to MFI, then MFI submits claim to insurance company, from that day 30 working days
- B. 7 working days, mainly for loan sanction/release, after complete submission of loan papers to sanctioning authority from that day, 7 working days

In case of Insurance settlements, nominee/s made delay in submission of claim papers to MFI, resulted in delay in submission to insurance company by MFI.

Contribution towards bottom of pyramid- AKMI Members



Overview:

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 "AA-" 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 11 th December 2013. The Company is now a Non-Deposit taking Systemically Important NBFC-MFI.

History and Origin:

Belstar was acquired by Hand in Hand group in September 2008 to provide scalable microfinance services to entrepreneurs nurtured by the Hand in Hand India (HIH) Self Help Group (SHG) program. It aims to provide financial assistance to more than 0.3 million borrowers within the next 5 years and intends to use its synergy with the activities of the Hand in Hand group to create 5 million jobs by end of 2020. BIFPL started its micro lending operations in a small way in one district in Tamil Nadu and two districts in Karnataka in April 2009.

In the first five years of its operations post acquisition by HIH, BIFPL primarily relied on taking over the existing groups formed by Hand in Hand India (HIH). BIFPL now follows both the SHG as well as the PRAGATI model of lending. Muthoot Finance Limited a listed company and the largest gold financing Company has made a strategic Equity Investment of Rs 40 Crore in the Company in the month of July 2016 and also acquired all the stake from the foreign Investors. Belstar has

became a Public Limited company during Dec'2019. To augment the growth and expansion, Belstar has further raised equity raise from Muthoot Finance, Maj Invest and Affirma Capital. Currently Muthoot Finance holds 57% of shares.

CSR Activities in the Year of 2023 - 24:

CSR Programs	No of Programs	Participants Covered
Women's day celebration	5	2500
World Environment Day Celebration and Issued Plants to customers	10	5000
Honey Bee Training	8	160
Financial literacy and Digital Transaction training	200	20000
Medical Camp	2	300
Total	225	27960



Honey Bee training conducted for Belstar Yaragananala Village Customer's



Medical Camp @ Kamalapura

Under World Environment Day Issued plants to Customers



Women's day Celebration and Social Security awareness Campaign @ Hebbalagere, Channagiri Taluk



Corporate Social Responsibility initiatives of Bharat Financial Inclusion Limited, BFIL (100% Subsidiary of IndusInd Bank Limited):

BFIL believes in conducting all its CSR programs with the same exuberance and rigor on par with any of its operational projects to ensure the right outreach and impact. Our primary focus is on serving rural communities that are underserved. We prioritize responsible spending and long-term sustainability in all our initiatives. We collaborate with government and community partners to ensure our projects align with local needs and foster self-reliance. Our Company's CSR initiatives in Karnataka span across Livelihood, Water Conservation, Drinking water, Education, and Healthcare. We are proud to develop unique CSR projects that address the unmet needs of rural Karnataka, operating on the foundation of robust public partnerships for sustainability and scalability. Government partnerships are key to all our projects.

Pragat Health Care" (Enabling Healthcare in Rural Areas):



Access to healthcare is a significant challenge in many remote villages in India. Several factors contribute to this, including a lack of healthcare facilities and trained healthcare workers in rural areas, as well as limited transportation and financial resources. In response, the government of India has implemented various initiatives aimed at improving

healthcare access in rural areas. These include the establishment of health centers and sub-centers, which provide basic healthcare services, and the deployment of mobile health clinics to reach remote communities. Additionally, the government has implemented programs to train healthcare workers, including community health workers, to provide basic healthcare services in rural areas. However, significant gaps persist in rural healthcare access and quality compared to urban areas.

Considering the above challenges, there is a need for innovative initiatives that can deliver timely and quality healthcare. Accordingly, BFIL supported the "Pragat Health Care" initiative towards ensuring quality primary healthcare services, easily accessible for rural communities through technology-enabled solutions. This aims to provide preventive, curative, promotive, and rehabilitative services at the Sub center and PHC level with the support of Apollo.

- ❖ Strengthening of sub centers through digital clinics, introducing virtual consultations (General Physician and 5 specialists), and making available point-of-care testing devices capable of performing more than 16 tests at the sub center level, including ECG.
- ❖ Augmenting one PHC with an additional doctor and fully equipped lab capable of performing more than 65 tests.
- ❖ Implementation of preventive healthcare and community engagement initiatives.
- ❖ Conducting extensive screening and follow-up.

Key Progress in 2023-24:

Key Impact Deliverables	2023-24	Remarks
Consultation (Tele and On Site)	58366	Covering 12 centers.
Specialist consultations	4801	General Medicine (33%), Dermatology (29%), Orthopaedics (22%), Obstetrics & Gynaecology (9%), Paediatrics (7%) and as a total 7.82% Specialist Referral.
Gynaecology camp - 9th of every month (on ANC Day)	48	Every month ANC and PNC cases attended.
Women Health Assessments - Anemia	22762	11% of the women screened had Anemia and are supported through centers.
Women Health Assessments - Thyroid	7040	15% of the women screened had abnormal TSH levels and are supported through centers.
Eye and dental camp referral cases (referral patients)	57	Previously screened at risk population supported to avail the treatment.
NCDs screening referral cases	670	Previously screened at risk population supported to avail the treatment.
School Children Screening referral cases	257	Previously screened at risk population supported to avail the treatment.
Village Health Sanitation and Nutrition Committee (VHSNC) strengthened through Monthly Meetings	28	All 12 centers having institutions.
Lab Test performed	9433	15.37% Lab Referral
Community level (Awareness Program)	39	Various events organized covering 12 centers.
Unique beneficiaries reached	24341	56% Women, 22% Elderly, 10% Children availed Services

FY 24 Key Impact Highlights:

- ❖ Directly served 24,341 unique beneficiaries with 58,366 consultations across all 12 centers and more than 50,000 through other interventions.
- ❖ Addressed the previous gap in service provision by improving the availability of General Physicians and specialist doctors in all 12 centers.
- ❖ Enhanced community satisfaction by increasing the availability of laboratory services at PHC and sub-center levels.
- ❖ Effectively managed preventive healthcare and follow-up treatments through government channels, avoiding resource overlap. Increased patient visits from 20 to 78 at PHCs and from 0 to 22 at sub-center models.
- ❖ Achieved 100% adoption of digital health records, now also implemented by the government in Taluka Hospitals.

Testimonials:

"In the past, our PHC only offered six different types of laboratory tests, and we had only one Ayush doctor. Consequently, we faced challenges in delivering comprehensive treatment during each session and managing administrative tasks effectively. Fortunately, BFIL and Apollo now provide high-quality healthcare services with fully trained staff. Currently, our PHC is equipped with one MBBS physician, one staff nurse, one lab technician, and one integration worker. The laboratory offers approximately 65 different types of laboratory services. On average, around 40 to 50 consultations are conducted per day, ensuring that people in the surrounding villages receive the best medical care, which is beneficial for the underprivileged. We extend our heartfelt gratitude to the BFIL and Apollo team for their invaluable contributions." - **Dr. Santosh Patil, Farhatabad PHC Centre, Kalaburagi.**

"I had hypertension for 5 years and diabetes for 2 years, which was unknown to me. I have been receiving regular treatment from the Pragat Health Care center in Farhatabad for 2 years, and now my blood pressure is under control and continues to be stable. This support at my doorstep helped me discover that I am diabetic through preventive screening camps organized in my village 2 years ago, and I initiated treatment for it. I am very thankful for bringing such comprehensive diagnosis and treatment services to our village. It is helping many patients like me in my village." - **Ms. Sugarabee, Female, 65 years old, Housewife, Farhatabad, Gulbarga District.**

Sanjeevini Karnataka - Holistic Livestock Development Program:

Livestock plays a pivotal role in both the national and state economies, serving as a primary source of livelihood for two-thirds of rural communities.



Recognizing the significance of this sector, particularly in Raichur District of Karnataka, we have initiated the Livestock Development Program in collaboration with the Animal Husbandry and Veterinary Services Department, Government of Karnataka. This program aims to comprehensively enhance livestock development by addressing various aspects of animal husbandry.

Our strategy involves strategic partnerships to expand the reach of essential services such as Artificial Insemination, which was only accessible to 8% of livestock in 2019-20. Additionally, we prioritize Vaccinations and Preventive Health Care, utilizing existing government resources effectively. We are also focusing on capacity building by establishing a cadre of MAITRI (Multi-Purpose Artificial Insemination Technicians in Rural India) and implementing initiatives in fodder development, improving water availability, and other critical areas of livestock development.

Key Impact Deliverables	2023-24	Remarks
Direct Beneficiaries	88289	Through various services.
Maitri workers identified, trained	61	Active MAITRI workers who are supporting AI services
Artificial insemination (AI) Numbers	15350	Improved breeds at door step services.
Vaccination Numbers	544125	Against all the seasonal diseases.
IVR Calls (1962/8277100200)	822	Doctor on call serving animals at door step.
Fodder - Farm Land and Common Land (Acres)	2021	Enhancing the green fodder availability through various sources.
Dry Fodder and Supplements	1031	Towards improved productivity and AI Success.
No of community members capacitated	5561	Farmers trained and sensatised.
Facilitated financial inclusion (FI) process to purchase the livestock	112	New families adopted livestock rearing through FI processes.

FY 24 Key Impact Highlights:

- ❖ The MAITRI worker cadre has expanded significantly, growing from 18 to 61 members.
- ❖ In Phase 1, Artificial Insemination procedures surged from 585 in April 23 to 2,092 in February 24, indicating a remarkable improvement.
- ❖ Vaccination reach for all seasonal diseases increased by 140.13% compared to 2022-23.
- ❖ Sanjeevini blocks achieved an Artificial Insemination success rate of 57.26%, surpassing both national and state averages.
- ❖ Call volume rose to 1,962, demonstrating increased engagement.
- ❖ Green fodder availability and milk productivity witnessed notable increases.
- ❖ The successful pilot of Phase 1, Bharat Sanjeevini Karnataka Project, led to discussions with key officials resulting in the signing of a 4-year MoU for scaling up, involving Ms. Slama K Fahim, IAS, Principal Secretary, Ms. Shreeroopa, IAS, Commissioner, and Dr. Manjunath S. Palegar, MVSc, Director, AH & VS Department, Government of Karnataka.
- ❖ Phase 1 interventions have positively impacted 87,877 farmers, setting a model for addressing sectoral gaps.
- ❖ Phase 2 MoU has the potential to benefit over 49.93 livestock populations across 1,874 districts in 3 Karnataka districts.
- ❖ Bharat Sanjeevini Karnataka was inaugurated on March 22, 2024, in Raichur, with the participation of Ms. Shreeroopa, IAS, Commissioner, and Dr. Manjunath S. Palegar, MVSc, Director, AH & VS Department, Government of Karnataka, alongside government stakeholders and implementing partners.
- ❖ The program sustains through effective utilization of government resources and the establishment of a cadre of MAITRI Workers and Pashu Sakhis.

Testimonials:

"I had a buffalo aged 6 years after its first conception, which failed to come to heat for 3 years, becoming a burden on me financially. One day, MAITRI worker DEVAPPA visited my home, assessed the situation, and consulted with the Sanjeevini project doctor. Following their advice to administer mineral supplements and co cu H tablets daily, after nearly 21-22 days, the buffalo came into heat and successfully underwent Artificial Insemination, confirming pregnancy. I am grateful to the project for its invaluable support." - **Shri Venkatesh, Farmer, Devasugur, Raichur Taluka and District.**

"I achieved the highest number of Artificial Inseminations, with 78 in October 2023, compared to only 25 in October 2022. As a result, I received commendation, honorarium, and incentives. I am immensely thankful to the Sanjeevini Karnataka project and the support of BFIL/MYRADA, which enabled me to efficiently conduct AIs in the field. Farmers are extremely satisfied with the timely service. I take pride in working for the BFIL project, contributing to the increase in AI and cattle population in Raichur district." - **Mr. Nagaraj, MAITRI worker, Chandrabanda Panchayat, Raichur Taluka and District.**

These programs align with the company's Corporate Social Responsibility (CSR) vision of "promoting a sustainable way of life for the weaker sections of the community by contributing to social and economic development."

BFIL's CSR team conducted several meetings with Ministers, Principal Secretaries, Commissioners, Directors, and Joint Directors of the Government of Karnataka on various sustainability issues, agreeing upon a collaborative mode of project implementation during the financial year and beyond. Some notable meetings include:

- ❖ Ms. Slama K Fahim, IAS, Principal Secretary, Ms. Shreeroopa, IAS, Commissioner, and Dr. Manjunath S. Palegar, MVSc, Director, AH & VS Department, Government of Karnataka.
- ❖ Shri Dinesh Gundu Rao, Honorable Minister, and Sri. Anil Kumar T.K IAS, Principal Secretary to Government, Department of Health & Family Welfare, Government of Karnataka.
- ❖ Shri. Priyank Kharge Hon'ble Minister, Rural Development and Panchayat Raj, Information Technology and Biotechnology, Shri. Pavan Kumar Malapati, IAS, Commissioner, Rural Development (MGNREGS), and S B Diddimani, Joint Director, Rural Development, Horti MGNREGA, Government of Karnataka.

Microfinance Limited (Company) started its microfinance operations in 1999 as a trust. Late 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 and presently across India spread in 11 States, provided micro loan facilitates to 14.46 lakhs families. In Dec'2022 BSS grandly celebrated it's Silver Jubilee (25th Year Anniversary) function.



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 microfinance services to poor woman, and through them to their families, facilitating increased earnings, better money management, and life quality improvement.

Success Story:

**Smt. Manjula - Poultry & Goat Farming
a torch bearer for several other women**

A case study of a women who came out of poverty due to integrated livelihoods model supported by BSS Microfinance Ltd. in Mandya District of State of Karnataka

Mrs. Manjula aged 44 years, home maker is living in Bettalli village, Pandavapura Taluk, Mandya district along with her husband and two girl children. She has a skill of tailoring, her and her husband's agriculture, daily wage is the main source of livelihood to their family.

Manjula gets nurtured from the BAIF (implementing agency) team on the livelihood support. She expressed her willing to choose different income sources like growing the cattle, country bread chicken along with goats'. She got a total of seventy thousand loan from BSS Microfinance, start growing these three different activities. Manjula family got support of AI (Artificial Insemination), fodder, Harith Dhara feed, Azolla along with other support services from Livestock Development project.

The growth of hens and size of the eggs were improved because of addition of Azolla with the feed. A small Azolla unit was initiated by Manjula after attending a training conducted under BAIF BSS Integrated Livestock Management Project. Their eggs are in demand in the market. The police department and other people showing more interest to buy the eggs and chicken from the Manjula's poultry. They don't have the problem of market linkages. The model enables them to be self-sustainable and profitable. The family can earn around fifty thousand rupees with the backyard poultry unit.



"I overcome the fear of poverty and to lead life, now feeling pride and dare to live. Thanks to BAIF and BSS Microfinance for the support"





A Ram Lamb unit consists of 4 Lambs and 1 Ram in one unit. Manjula's family got this support from BSS project implemented by BAIF. Today, Manjula is so confident that she learnt the art of cultivating Azolla under her shade net. Most of the times, people aspire for immediate results. I have decided to learn the skill of growing Azolla. When I saw the same unit cultivated by a family in our neighboring village, I did not believe it. Later, my husband encouraged me to give a try. I got the training from BSS BAIF project team. Team gave me handholding support with lot of patience. Required materials were also supplied in the beginning. I am feeding both goats and chicken with the Azolla I grow with my own hands in my back yard. It is so simple, just need some water and a just a shade. Every day, I come here and feed the Cattle. Birds fight with each other to eat Azolla, perhaps those relish their meal after mixing with Azolla. They grow better and faster, give a good-sized eggs too. I save lot of money by not buying full feed from market, reduced the volumes.



Incremental income from the poultry model:

Sl. No	Source of income	Amount INR
1	Selling of Chicken	40000
2	Selling of Eggs	10000
	Total	50000

Minimal potential income sources in coming 2 to 3 years:

Sl. No	Source of income	Amount INR
1	Poultry Model	50,000
2	Selling of Eggs	1,00,000
3.	Cattle Milk & Lambs Milk	75,000
	Total	2,25,000

Challenges faced:

They don't have a proper shed for the backyard poultry; hence the street dogs are taking away the poultry birds. Now they are trying to protect the birds by arranging nets in the small shed.

Expectations:

Manjula is requesting one lakh second loan to construct a permanent shed for back yard poultry.





Chaitanya India Fin Credit Private Limited, a distinguished and rapidly evolving systemically important NBFC-MFI in India, is a wholly-owned subsidiary of Svantra Microfin Pvt. Ltd. Chaitanya India's journey traces its roots to Nayakanahatti village in the Chitradurga district, where its initial rural development initiatives took shape. Heading towards its mission to financially strengthen the low-income families PAN India, Chaitanya presently has its presence in 12 states. At Chaitanya, we are steadfast in our commitment to financial inclusion, focusing on women, culture, and cultivating a work environment that aligns with our core values. We are particularly dedicated to empowering rural women, championing their financial independence, and catalyzing lasting positive change. Our organizational culture thrives on providing myriad opportunities for professional growth while fostering an open-door policy.

Notably, Chaitanya India achieved a significant upgrade in its CRISIL Ratings during the same period, transitioning from 'CRISIL A Rating Watch with Positive Implications' to the esteemed 'CRISIL AA-

/Stable' rating. This recognition underscores our unwavering dedication to financial strength, stability, and prudent management practices.

CSR Activities Undertaken in the FY 2023-24:

Chaitanya India has demonstrated a strong commitment to corporate social responsibility through diverse and impactful initiatives across India. These projects not only address immediate community needs but also contribute to long-term sustainable development in education, environmental conservation, health, and disaster relief. Following is a glimpse of the initiative taken from

1. Afforestation using the Miyawaki method at Doddabommanahalli High School:

Chaitanya has undertaken an afforestation project using the Miyawaki method on a 1000 square meter area at the Doddabommanahalli High School in Jagalur, Davangere district. Initiated in July 2023, the project involved soil treatment, fencing, and irrigation setup before beginning plantation in November 2023. The school's staff, alongside students and community members, are actively engaged in the project's ongoing maintenance.



2. Educational Initiatives through Learning Centers:

In collaboration with CLE Trust, Chaitanya has established 10 learning centers in Daltonganj, Jharkhand, to enhance children's rural education in English, Maths, and Science. These centers began operations from July 2023, providing both offline and online classes after regular school hours. With 541 students enrolled, the initiative has conducted a substantial number of classes, supported by regular teacher training and performance evaluations.



3. Health Programs:

Chaitanya has partnered with HelpAge India to implement health-related initiatives. This includes operating a Mobile Health Unit (MHU) in Gaya, Bihar, covering eight locations since December 2023, and organizing health camps in Karnataka, benefiting over 4,000 individuals with medical services and referrals for further treatments.



4. Disaster Management Response:

In response to natural disasters in 2023, Chaitanya has provided substantial aid in various affected regions across Rajasthan, Maharashtra, Tamil Nadu, Andhra Pradesh, and Madurai. Efforts included the distribution of essential grocery kits to families impacted by floods and storms, directly benefitting approximately 2,250 families across ten locations.



5. Provision of Basic Amenities:

Water Purifier: Chaitanya has significantly contributed to improving water quality by installing 297 water purifiers in schools and other vital locations across fifty-three regions. This initiative prioritizes schools, covering 80% of the installations, to ensure safe drinking water for children and staff.



Success Story:

Preeti - Clay Products

Ms. Preeti, a spirited entrepreneur, hailing from Bulandshahr. With the support of her family and a loan from Chaitanya, Preeti embarked on a transformative venture that not only uplifted her own livelihood but also revitalized the spirit of her community. She had started with Chaitanya's financial assistance of INR 40000/- in Feb'23 today she has established her own factory. Each day, she and her community, family members diligently mold clay into exquisite products, infusing each piece with the essence of their craftsmanship. The journey from raw material to finished product is a

labor of love and dedication. After shaping the clay, the products undergo meticulous

drying processes in a furnace. The family members contribute their expertise in painting and finishing touches, ensuring that each creation is a masterpiece in its own right. Preeti's ambition knows no bounds. Beyond catering to local markets, her products find their way to the bustling streets of Delhi and beyond. Chaitanya India's loan catalyzed the growth of Preeti's venture. With careful financial planning and a steadfast commitment to quality, Preeti dreams of expanding her business further. Preeti's story stands as a testament to the transformative power of entrepreneurship.



Conclusion:

As we navigate through this phase of rapid growth, Chaitanya India is excited to witness the transformation of youthful talent into inspirational professionals. We

are committed to make a meaningful impact on the lives of low-income families and contribute to the broader landscape of financial inclusion in India.

Credit Access Grameen Limited is a leading Indian microfinance institution headquartered in Bengaluru, focused on providing micro-loans to women customers predominantly in rural areas across India. The Company is now operating across 383 districts in 16 states (Andhra Pradesh, Bihar, Chhattisgarh, Goa, Gujarat, Jharkhand, Karnataka, Kerala, Madhya Pradesh, Maharashtra, Odisha, Rajasthan, Tamil Nadu, Telangana, Uttar Pradesh & West Bengal) and one union territory (Puducherry) through 1,967 branches. The Company's Promoter is Credit Access India B.V., a multinational company specializing in micro and small enterprise financing. It is backed by institutional investors and has a micro-lending experience in India of more than a decade.

Awards and Recognition:

- ❖ **February 2024:** Great Place to Work® certified for the fifth consecutive year
- ❖ **January 2024:** Honoured as the 'Best Small NBFC' at the Mint BFSI Summit & Awards
- ❖ **December 2023:** Won 'Microfinance Organization of the Year' for the fourth time at the Global Inclusive Finance Awards
- ❖ **September 2023:** Mr. Ganesh Narayanan, CEO, CA Grameen, was felicitated at the 'Top CEO & Investor Awards' ceremony for the exemplary contribution made by the company to the economic development of Tumkur, Karnataka
- ❖ **June 2023:** Honoured as the 'Best Tech of the Year (Robotics & AI)' in the NBFC category at Quantic India's Technology Excellence Awards
- ❖ **April-June 2023:** Recognized among 'India's Top 25 Best Workplaces in BFSI' and 'India's Best Companies to Work For (Top 100)' by the Great Place to Work (GPTW) Institute

Milestones:

- ❖ **February 2024:** Surpassed a major landmark of INR 25,000 crore AUM
- ❖ **August 2023:** INR 989.58 crore raised via tranche II of public issue of NCDs
- ❖ **August 2023:** Mr. Ganesh Narayanan appointed as the new CEO of CA Grameen
- ❖ **July-August 2023:** MFIN elected our MD, Mr. Udaya Kumar Hebbar, as its new chairperson

- ❖ **July-September 2023:** Commenced operations in Andhra Pradesh and Telangana
- ❖ **June 2023:** Signed a historic syndicated social loan facility of up to USD 200 million, marking the first social ECB loan in the Indian microfinance industry

Highlights of CSR activities conducted during FY 2023-24:

CreditAccess Grameen Limited carries out its CSR initiatives through its CSR wing, CreditAccess India Foundation. The Foundation actively works across key focus areas like education, healthcare, rural development, livelihood, and disaster relief, bringing a positive difference in the lives of many.

- ❖ 53,234 rural high school students imparted with life-skills training under WASH (Water, Sanitation, and Hygiene), financial literacy, and career guidance
- ❖ 59,202 beneficiaries provided with disaster relief assistance
- ❖ 7,635 beneficiaries provided with cancer screening and primary healthcare services via mobile clinic
- ❖ 1,036 rural public institutions and 1,148 anganwadis supported with essential amenities
- ❖ 943 scholarships provided for needy students and 1 digital self-learning centre set up for rural students
- ❖ Facilitated 26 community-based cancer screening camps, aiding over 2,293 beneficiaries
- ❖ 985 beneficiaries supported with vocational and livelihood skills training like electrical, nursing, masonry, general duty assistant, solar PV installation, and sewing machine operator courses
- ❖ Facilitated special education and vocational training for 108 differently-abled students
- ❖ Organized two blood camps, where our employees donated 152 units of blood, making a positive difference in the treatment of thalassemic children and other patients
- ❖ Established a full-fledged centralised kitchen facility to supply freshly-cooked meals for over 240 destitute people such as street dwellers, neglected elderly individuals, and patients residing in Udayam shelter homes in Kozhikode, Kerala



Success Stories:

Helping Varalakshmi dream big with dairy farming!

Ms. Varalakshmi, a resident of a small village in Mysore, has been CreditAccess Grameen's customer for 20 years now. She works as a dairy farmer for a living. Initially, she had 15 cows in her herd with which she managed to supply around 30-40 litres of milk every day to the nearby milk collection (dairy) centres. Varalakshmi has been in the business for over 10 years and aspired to expand her business. When one of our loan officers introduced her to Grameen Unnati Loan, (the company's high-ticket business loan), she found the right impetus to put her business on the fast track!



Sharing her experience with Unnati loans, she remarks, "I required a financial boost to expand my dairy farm. So, I availed the Unnati loan for it. The documentation process was hassle-free, and the loan was approved quickly within 2-3 days of submitting the application. With the help of the loan, I added four more cows to my herd, and milk production increased. I earn good profits now!"

Supporting Umadevi's Entrepreneurial Journey

Umadevi, from Kanakapura, Karnataka, has been CreditAccess Grameen's customer for four years now and runs a grocery store to support her family of five. Umadevi aspired to expand her business. She found the right impetus when one of our loan officers introduced her to the Grameen Unnati loan (the company's high-ticket business loan.) Speaking about her experience with the loan, she shares, "I was happy with its minimal documentation requirements and quick disbursal period, so I decided to apply for it. The loan was sanctioned to me within two days of application and verification. I, then, utilized this amount to stock up on inventory for my business. My business scaled gradually, and we are enjoying good profits now. I have availed loans from the company on multiple occasions. Be it for business or children's education, the loans have helped us a lot. Thankyou."



IDF Financial Services Pvt Ltd (IDF FSPL) is a predominantly community owned Non-Banking Micro Finance Company providing short term finance to micro Self Help Groups (mSHGs) that it forms and nurtures with a special focus on rural and semi urban segments. The Company has its registered office at Bengaluru, and the administrative office at Dharwad. The operations are geographically aligned to cater to 25 districts across 3 States in India viz Karnataka, Maharashtra and Goa. The Company has 85 branches and a Staff Strength of 337. The total no of borrowers as at 31st March 2024 is 84072 organised into 24731 groups with AUM of Rs. 283.23 crores.



Success Stories:

Smt. Anita Kammar - Weaving Hub

Shahapur a suburban area in Belgavi city is weaving hub, famous for traditional designer silk/cotton sarees for special occasions. Many families are engaged in this business but most of them work as wage earners in bigger power loom units. The sarees made here are very popular in northern Karnataka and southern Maharashtra.

Smt. Anita Kammar and her husband migrated to Belgavi in search of livelihood. Initially they started working in the power loom unit as helpers then promoted as weavers in a private Power Loom unit on daily wages in Shahpur, Belgavi. The family was dreaming of owning their own power looms for which IDF Financial Services Pvt. Ltd extended financial support of Rs. 25,000 for purchasing one power Loom during 2017. Both Anita and her husband with their hard work went on adding new power looms out of the income they earned and expanded the business with the financial support of IDF FSPL. Now they are proud owners of 6 Power Looms earning 40,000/month. They weave designer sarees and supply them to saree shops in Belgavi.

The son is helping them in the business while two daughters are studying in college. The family is planning to purchase two more power looms shortly and then have their own home in Belgavi. The family is well settled, improved their standard of living for which they are thankful to IDF FSPL.



Smt. Jayashri Beedimath - Food Mess

Jayashri Beedimath residing in Devar Seegihalli is a widow, struggling to maintain her family with a small holding of 1 acre land. She wanted to start her own business to supplement existing income and improve her family condition. IDF FSPL suggested her to become SHG member and helped her with a initial financial assistance of Rs. 6000 during 2012 to start food processing unit in which she had some skills. She initially started supplying handmade Jowar rotis for special occasions in her own village. She modified her traditional fire wood-based kitchen to Gas based and expanded her business by adding new products such as Chutneys made from ground nut, Gingelly, pickles, papads etc. With continued financial support of IDF FSPL she is and now running a Mess in nearby sugar factory area, which was a success. IDF FSPL stood by her in her endeavor to improve her economic and social status and increased loan limit to Rs. 1,10,000 to purchase roti making machine, grinder, utensils food grains and vegetable in bulk etc.,

She is now earning Rs. 20000/month, her only differently abled son has got married and is running small provision store. She got her house repaired and is leading a respectable and satisfied life.



Muthoot Microfin Limited (MML) is one of the leading and fast-growing microfinance institutions in India. It is the microfinance arm of Muthoot Pappachan Group.

The company is focused on providing micro-loans to women entrepreneurs with a focus on rural regions of India. Our operations are designed to promote entrepreneurship among women and inclusive growth. Our micro loans include income generating loans to women engaged in small businesses that ensures financial inclusion. Our speciality is to deliver financial services to masses including underprivileged and disadvantaged people, living in the rural sectors of the Indian society at affordable terms, in quick turnaround time and with hassle-free processing.

We have adopted joint liability group model of microfinance, 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.

Our brand identity possesses an unwavering commitment to provide our clients with the support they need to improve their standard of living.

Important event / milestone, new products, awards:

- ❖ MML successfully listed in Indian Exchange and our IPO is the most successful listing of a microfinance entity in India ever with 18 times oversubscription.
- ❖ Opened our 1500th branch in March 2024.
- ❖ Entered Telangana in March
- ❖ Muthoot Microfin Raises \$75 million via External Commercial Borrowing (ECB)

- ❖ As part of our digital initiatives, we have developed an exclusive and unique mobile app named Muthoot Mahila Mitra App with millions of clients using it.
- ❖ Received the Great Place to Work recognition for the 5th consecutive time.

CSR activities undertaken during 2023-24:

Muthoot Pappachan Foundation (MPF), the CSR arm of Muthoot Pappachan Group, conducted thousands of free cleft surgeries of children from 13 states. The foundation's access to Water project in Rajasthan has transformed the lives of farmers in 15 villages through interventions like rainwater harvesting and afforestation. Furthermore, MPF's sports academies nurture talent in football, volleyball, and cricket among deserving children, offering professional training and coaching opportunities.

The organisation focussed more on digital campaigns and conducted several programs across the nation. MML in collaboration with Reserve Bank of India and Sa-Dhan successfully conducted -194 transformative financial literary workshops in many parts of India and trained a total of 12,208 people mainly in rural and semi urban areas.

Health care for the poor and vulnerable people are always a matter of concern for us and the organisation has given special attention by organising many programs including blood donation camps this fiscal. Relief packages for Natural calamity victims were also arranged during the period. Through these programs around 10,000 people from across the nation benefited directly and indirectly.

Success Story:

Smt. Yashodamma - Bamboo Crafts

Here's a brief of our client Yashodamma's life success story. At the age of 58, her journey began with a simple dream – to turn her passion for bamboo crafts into a sustainable source of income. She managed to establish a small business crafting bamboo products with Muthoot Microfin loans. Through dedication and hard work, Yashodamma's business gradually improved, and her weekly income witnessed a significant boost.

Muthoot Microfin extended further loans to Yashodamma enabling her to solidify the business. Yashodamma's success story serves as an inspiration to aspiring entrepreneurs, especially women, in rural communities. It underscores the importance of access to financial resources and capacity-building initiatives in fostering economic empowerment and sustainable livelihoods.



NABFINS LIMITED

NABFINS Limited, a subsidiary of NABARD was incorporated in 1997 under the Companies Act 1956/2013 with a vision to evolve a model microfinance institution to serve the needy and disadvantaged sections of the society for securing their prosperity in rural, semi-urban, and urban areas. It adopts a unique model which leverages social collateral provided by the Self Help Groups (SHGs) & Joint Liability Groups (JLGs) in offering micro-credit with lowest interest rate among the NBFC-MFIs to the low income households at their doorstep. NABFINS positions itself as an 'MFI with a difference' not only due to its approach of credit delivery but also through its efforts to make a profit and not profiteer.

NABFINS recorded strong operational and financial performance in FY 2023-24. NABFINS disbursements has increased by almost 48% to ₹2723 crores during FY 2023-24 as compared to ₹1840 crore in the previous financial year. NABFINS loan portfolio has grown to ₹3033 crore registering a growth of 38% as compared to ₹2194 as on March 31, 2024. The Company's balance sheet size stood at all-time high at ₹3112.35 Crore as against ₹2243.96 crore achieved as at March 31, 2024.

The Company has expanded its operational footprints two new states Uttar Pradesh and Goa and is now in operational in 19 states 75 new branches were opened during the FY 2023-24 in the states of Bihar, Jharkhand, Odisha, West Bengal, Chhattisgarh, Madhya Pradesh, Rajasthan, Gujarat, Maharashtra, Karnataka, Tamil Nadu and Kerala.

Other Initiatives and recognitions during FY 2023-24
NABFINS has opened 3 all women branch in the state of Kerala, Karnataka & Tamil Nadu

- ❖ A pilot project was implemented to provide digital healthcare services to borrowers.
- ❖ 5 project for skill development of women borrowers have been sanctioned with support from NABARD under MEDP programme.
- ❖ NABFINS received Data Excellence Award from CRIF High Mark which is one of the leading Credit Information Companies.

Glimpse of NABFINS CSR interventions:



Tailoring & Embroidery Training Centre for Skill Development of Adolescent Girls at Ramanagara, Karnataka



Installation of Water purifiers and incinerators to 50 Government Girls' High schools in Tamil Nadu



Construction of Ladies common room in Karnataka

Success Story:

Sulochna Sao - Snack Manufacturing

Sulochna Sao, a member of JLG financed by NABFINS in Chhattisgarh.

NABFINS has been focusing mainly on women related initiatives viz health, hygiene, sanitation, education and skill development. As a part of its CSR commitments, the company has committed Rs.119.68 lakh under during the FY 2023-24 with a women centric approach.





Navachetana Microfin Services Pvt. Ltd

Company Overview:

Navachetana Microfin Services Private Limited (NMSPL) is a Non-Banking Finance Company-Micro Finance Institution (NBFC-MFI) that provides micro-loans to poor and needy women who are excluded from mainstream banking services. The micro-enterprises created through NMSPL loans not only enhance the borrowers' livelihoods but also have a positive impact on their families. By promoting financial inclusion for the underprivileged, NMSPL envisions an India where everyone has access to income-generating opportunities and basic necessities for their family's well-being.

The Navachetana led by **Mr. Nagendra Mali- A Visionary Founder.**



Mr. Nagendra V Mali is a visionary entrepreneur who has made a significant impact in the lives of many through his innovative and socially responsible initiatives. As the founder of the Navachetana group of companies, he has established a wide range of businesses that cater to the diverse needs of rural communities. With a science degree and journalism diploma from Karnataka University, Mr. Mali's journey began in 1999 when he founded the Navachetana Foundation (NCF) to serve the underprivileged and promote rural development. Recognizing the importance of economic empowerment for rural women, he ventured into microfinance activities in 2006, which led to the establishment of Navachetana Microfin Services Private Limited. (NMSPL) as an NBFC-MFI company. Navachetana group of institutions also comprises of other companies in the Co-operative and allied financial services business nurturing the growth of rural and semi urban livelihoods and banking services. With his expertise in management and deep knowledge of implementing social projects and enterprises, Mr. Mali remains enthusiastic about expanding his business horizons while keeping the holistic development of rural habitats at the forefront of his endeavours.

Highlights FY 2023-24:

During the past year, the organization conducted various training sessions, meetings, and workshops to enhance employees' skills and knowledge. Additionally, a new online training application called 'Navashikshana' was launched to provide employees with a convenient and accessible platform to develop their skills and stay updated with the latest industry trends.

At present, Navachetana has 700 employees serving approximately 1,84,300 families. The company has experienced a growth of 34% so far, and plans to expand its financial services in the 2024-25 fiscal year to reach out to more targeted families in the states of Madhya Pradesh, Andhra Pradesh, and Telangana."

Progress Snapshot as on 31-March-2024 :

Particulars	BC	OWN	as on 31st Mar -2024
No of States	3		3
No of Districts	27		27
No of Branches	69		69
No of Centers	13,005	12,200	25,205
No of Active Loans	66,016	1,37,883	2,03,899
No of Active Borrowers	66,016	1,18,322	1,84,338
Total AUM in Cr	209.70	453.75	663.45

RBI - DEA Workshops/Financial Literacy Awareness Trainings:



During the financial year, the Navachetana conducted 61 RBI-DEA workshops/ Financial Literacy awareness trainings in five districts of Karnataka, in collaboration with Sa-Dhan. The training sessions, which aimed to educate members on financial management and digital transactions, were attended by 4,069 active participants. These workshops helped our target community gain knowledge and skills to manage their finances effectively and navigate digital transactions, ultimately At present, Navachetana has 700 employees serving approximately 1,84,300 families. The company has experienced a growth of 34% so far, and plans to expand its financial services in the 2024-25 fiscal year to reach out to more targeted families in the states of Madhya Pradesh, Andhra Pradesh, and Telangana."

Output of the Program:

The RBI -DEA workshop made a significant impact on individuals, communities.

In one of the RBI -DEA workshop totally of 59 members took part in the training session, among them 10 participants got motivated from the workshop and immediately enrolled in pension and insurance schemes - 1 - Atal Pension Yojana, 2 - PMJJBY and 7 members for PMSBY.

Around 4 member's SB accounts were Dormant account (In-active), they assured that they will re activate their SB Accounts.



Success Stories:

“We are the keepers of tradition, the torchbearers of our heritage”

Smt. Salamma, is from Ramanagara a region renowned for its sericulture activities. She is an example of how a woman can transform her life through innovation, hard work, and dedication to agriculture, horticulture, animal husbandry, and sericulture. With her passion for farming and a strong desire to become a beacon of hope and inspiration for many.

Salamma's journey as a sericulture farmer began when she decided to explore new ways to improve her livelihood and contribute to her family. To explore a new thing she was in need of funds. So, she approached Navachetana Microfin Services Private Limited for financial assistance and got succeed in getting rupees 50000/- on 2022 for Sericulture- to cultivate mulberry plants for silkworms and earned rupees 30000 per year. Further they together planned to rear silkworms along with mulberry plants so they again applied for financial assistance for rupees 75000/-.

By sharing her knowledge and experiences with others, she has successfully motivated women farmers from various groups to adopt new technologies.

Salamma is also a proud member of Navachetana. Through this platform Salamma has not only gained financial independence but has also fostered a strong sense of community among the women members.



"Sowbhagya's Journey: Empowering a Family Through Entrepreneurship"

Sowbhagya, a resident of Haveri region, she has two children and was facing financial challenges to provide a better life for her family. Both she and her husband were struggling to make ends meet, and they aspired to give their children a good education. Sowbhagya's husband was working hard to earn money, while Sowbhagya decided to take matters into her own hands and started a tailoring business.

Sowbhagya possessed the skills required for tailoring but lacked the necessary equipment. She asked her friends for financial assistance, but they were unable to help her. A neighbour of her suggested to visit Navachetana office, for financial support. Sowbhagya applied for a financial assistance of Rs. 30,000 and used the funds to purchase a sewing machine.

Initially, Sowbhagya faced difficulties in acquiring customers as she operated her business from home. However, with persistence, she began to gain regular clients. Her tailoring business started to flourish, and she was able to generate a good income.

As her business grew, Sowbhagya encountered another challenge – the increasing demand for specialized stitching, such as zigzag patterns. She needed a zigzag machine to meet this demand. Before she used to give this zigzag machine work to some other shop where they demanded more money. Later she decided to take 2nd time financial support of rupees 50,000 from Navachetana to purchase the zigzag machine.

With the new machine, Sowbhagya's tailoring business expanded, allowing her to contribute more to her family's expenses and saved money for her children's education. Her husband's financial burden was also alleviated, as Sowbhagya could now share the responsibility of supporting her family.

Through hard work, determination, and the support of Navachetana, Sowbhagya transformed her life and her family's future by building a successful tailoring business.





Company profile- About IIFL Samasta:

IIFL Samasta, an IIFL Group company, is a microfinance institution committed to working towards women's economic empowerment. Since its inception in March 2008, IIFL 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 22 states across India, IIFL 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 digitisation and we aim to create economic opportunities for all and to improve the standard of living in the communities we serve.

As part of our Corporate Social Responsibility initiatives, Samasta has established financial literacy centres for customers to equip them to make smart financial decisions for a secure future for themselves and their families.

Operational Area:

IIFL Samasta's operational footprint sprawls across the expanse of 22 states and 1 Union Territory, a testament to its widespread presence and commitment to serving diverse communities. With a formidable network boasting over 1648 branches, the company stands as a beacon of accessibility, bridging financial gaps and delivering services to over 3 million satisfied customers. This expansive reach not only underscores its dedication to inclusivity but also its agility in navigating varied landscapes, ensuring that financial empowerment reaches every corner it touches.

Important event /milestone, awards secured by your organisation:

We're delighted to share that IIFL Samasta has been honoured by Great Place to Work® (India) as one of the Top 50 Best Workplaces in BFSI!

This recognition is a testament to the hard work and dedication of all of our employees, as well as our unwavering commitment to cultivating an innovative and exceptional culture.

IIFL Samasta Finance Ltd. received the Water and Sanitation Financing Award for the year 2023. This accolade was given to the company at the Sa-Dhan

National Conference on Inclusive Growth 2023. Top performing MFI for Sajal loan.

IIFL Samasta Finance Ltd also received the Best CSR impact award for empowering women through Financial Literacy and inclusion- 2023-24 at SMX CSR Leadership Summit and Awards.

CSR at IIFL Samasta Finance Ltd in FY 23-24:

At IIFL Samasta, we are driven by a profound commitment to fostering the sustainable development of the communities we serve. Our CSR projects are designed to create positive changes in communities, ultimately empowering individuals to flourish and realize their full potential. At IIFL Samasta, we firmly believe that education and skill development are indispensable cornerstones of women's empowerment. Additionally, our support for girl students through scholarships aims to break down barriers to education and unlock their full potential. Recognizing the integral role of agriculture in rural livelihoods, we have adopted a holistic approach to support dairy cattle farmers.

The impact of our CSR projects is narrated below:

1. Financial Literacy and Inclusion:

Our financial literacy program educates women, youth, and farmers in underserved and rural communities on financial literacy through a village-level training program. Our training program focuses on fundamental financial concepts, including income and expenditure, financial planning and budgeting, the importance of saving, borrowing practices, formal finance system navigation, investment strategies, and social benefit scheme orientation.



Highlights of the project:

- ❖ Number of people trained on financial literacy- 30179
- ❖ Number of women helped with financial inclusion- 6352
- ❖ Project Coverage:- 329 villages from UP, Bihar, Rajasthan and WB.



2. Livestock Development Program:

We are operating 25 Livestock Development Centers in rural areas of Bihar, Karnataka and Rajasthan. These Centers serve as hubs for providing essential cattle health services directly to farmers' doorsteps, encompassing crucial interventions such as Artificial Insemination (AI) and the provision of inputs necessary for dairy cattle farming.



We promote and encourage dairy cattle farmers for the cultivation of improved fodder varieties to guarantee a continuous supply of nutritious feed for livestock throughout the year. Also, we organize health camps at village level that deliver vital veterinary services, such as vaccinations, deworming, and health check-ups, to ensure the welfare and health of cattle. This proactive approach helps in lowering disease prevalence and mortality rates among livestock. With this holistic approach, we have reached 20,753 farmers.

- ❖ Number of Livestock Development centers: 25 in Bihar, Karnataka and Rajasthan
- ❖ Number of cattle covered : 25325
- ❖ Numb of Framers trained on diary cattle management: 2489

3. Promoting women micro entrepreneurs in rural areas:

Recognizing the potential of non-farm rural entrepreneurship in addressing the economic needs of rural households. IIFL Samasta has been working with more than



women in rural areas of Bihar and Tamil Nadu to enhance sustainable income for rural women through various entrepreneurial activities such as mushroom cultivation, goat rearing, basic tailoring, food processing, value addition of millets, fashion designing, Aari work, handicrafts, jute bags, cloth bags making, etc.

We have trained more than 896 women in various entrepreneurial activities from four blocks in Tamil Nadu and Bihar. We have helped these women start their income-generating activities and assisted them with market linkages to sell their products.

4. Shiksha Ki Udaan: Scholarship for meritorious girl students:

At IIFL Samasta, we firmly believe that every girl deserves access to quality education and the opportunity to pursue her dreams. Unfortunately, financial constraints, gender inequality, and insufficient support often stand as formidable barriers, forcing girls to drop out of school. By providing financial assistance, we empower these girls to pursue their academic aspirations and unlock their full potential. IIFL Samasta has supported over 500 girl students with scholarships who are studying from 8th grade to post-graduation. Over the last four years, we have provided scholarships to more than 2,500 girl students.

5. Project Vision care:

IIFL Samasta with support from India vision Institute implementing project vision care. Under our project, we have conducted 37 free eye check-up camps in the state of UP, Bihar, Odisha, and Jharkhand and screened more than 3196 individuals and proved free spectacles to 1618 individuals. Moreover, for critical cases requiring further treatment, we have offered counselling and guidance to ensure they receive the necessary care.

6. Promoting Environmental Sustainability and Renewable Resources

In the previous year, we installed 97 solar street lights and set up solar-powered smart classes in 15 government schools and AWCs in the HD Kote block of Karnataka. This year, we



have supported through taking care AMC, and additionally, we have installed solar power home lighting solutions in 84 households.

This year we have planted more than 2300 samplings in the cities of Bangalore, Kolkata, Patna, Varanasi, and Ranchi. This tree plantation programs aim to promote greenery and combat the hazards of pollution in cities.

7. Humanitarian aid

At IIFL Samasta, our commitment to community support is unwavering. In times of adversity, we stand shoulder to shoulder with those in need. Through dedicated efforts, we've provided essential aid to 7621 individuals affected by cyclones in Tamil Nadu.



Success Stories:

Smt. Rekha - Hand - Loom Unit

Smt. Rekha, a member of the Amingada Branch in Gulbarga Division, Karnataka, has a success story worth sharing. She is a third-cycle loanee with IIFL Samasta in Karnataka, residing in Amingada village with her husband and two children, a son and a daughter. Mrs. Rekha is a customer of IIFL Samasta's Samruddhi Plus Loan Product. She owns a small hand-loom unit that manufactures sarees and other clothes and aims to expand it to meet the growing demands of her customers.

In October 2021, Mrs. Rekha availed her first loan with IIFL Samasta, amounting to INR 35,000. She wisely invested this amount to manage her business efficiently, maintaining a good repayment track record.

Encouraged by her success and responsible repayment behavior, she then applied for and received a second IGL Loan of INR 60,000, further solidifying her flawless repayment history over time.

With her eligibility for the Samruddhi Plus loan from the Amingada branch, Mrs. Rekha availed and invested INR 100,000 to expand her business operations. This expansion included acquiring more hand-loom machines and hiring additional staff.

Now in her third cycle loan, Mrs. Rekha is delighted with the management platform provided by Samruddhi Plus. Her improved financial condition not only supports her family but also helps fulfill their dreams. Her journey showcases how responsible financial management and strategic investments can lead to significant business and personal success.



Journey of Longstanding Member

Smt. Chennaiji - Horticultural Plants Growing

Smt. Chennaiji Mahesh is a longstanding member of our Somawarpet Branch, Karnataka, having availed loans for the past decade. Originally from Chamarajanagar, she settled in Somvarpet and resides in a modest dwelling.

Her journey with Samasta began with a loan of Rs. 25000, which was utilized for agricultural purposes. Over the years, she continued to avail loans from Samasta, channeling them into agriculture, thereby significantly enhancing their financial well-being. They have expanded their farming operations extensively, leasing additional land for ginger cultivation, paddy cultivation, and various horticultural plants, all leading to substantial profits.

The loans were also used to acquire numerous agricultural implements, and they have successfully constructed their own home. Additionally, they have purchased a bike, car, and scooter for household use. Their two children are enrolled in the Alwas Education Institute.

Today, the customer and her family are extremely satisfied with Samasta's products and services. She proudly acknowledges that their remarkable financial growth and achievements have been made possible due to the consistent support and assistance provided by Samasta organization.



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, Srinivasapura, 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.



Success Story:

Nazeema - Provision Store

This is Nazeema W/o Ansar residing at Tippu Nagar, Chintamani town, Chickaballapur Dist. of Karnataka. She had been taking loans from RORS FINANCE PRIVATE LIMITED, Chintamani branch since 6 years for opening a petty shop starting from Rs.25,000/- to Rs.75,000/- at present. Her husband is a lorry cleaner and earning 300/- per day. Before taking loan from us, she was struggling to send her children for studies and largely depending on their parents for support. Looking into their financial position, our company has lent an initial loan amount of Rs.25,000/- in 2017, and from this loan amount she opened a small petty shop at her residence and earned monthly Rs.3 000/- to 4,000/-. Gradually she improved the business with increased working capital and earning Rs.10,000/- to 12,000/- per month at present. Now she is able to send her children to private school and leading comparatively a comfortable life.





Overview:

L&T Finance is a prominent Non-Banking Financial Company (NBFC) that offers a wide range of financial products and services across rural and urban India, with a presence in 21 states and one Union Territory through over 28,000 touchpoints. Headquartered in Mumbai, it is the financial services arm of Larsen & Toubro Ltd. (L&T), an Indian multinational engaged in EPC projects, Hi-tech manufacturing, and various other services.

L&T Finance's rural business finance vertical enables sustainable credit availability at the grassroots level, offering loans to enhance micro-entrepreneurship and self-sufficiency among rural women. The company has a legacy of over 15 years in this segment and a wide footprint with over 1,700 branches across 16 states and 300 districts. Micro loans, under this vertical are collateral-free and range from Rs. 30,000 to Rs. 1,30,000, with a repayment tenure of 24 to 36 months. In FY24, Micro loans recorded disbursements of over Rs. 21,450 cr with a growth of 27% YoY.

L&T Finance has a strong presence in Karnataka and has been operating in the state since 2010. Over the years, the company has expanded its product portfolio and customer base, catering to the financing needs of women customers across the state. In FY24, the company crossed a milestone portfolio of Rs. 3,600 crores in Karnataka. With over 210 customer touchpoints in 27 districts and 2,000+ employees, L&T Finance is one of the largest players in the Karnataka market.

Out of our customer base in Karnataka, 40 % are customers are repeat customers, which is a testament to the company's superior customer service resulting into strong customer relationships. L&T Finance has also been successful in maintaining a robust and strong portfolio, thanks to its prudent credit norms and the use of data-based credit algorithms.

Awards & Recognitions received during 2023-24:

- ❖ In the past year, LTF has won the 'Best Digital Transformation Initiative of the Year' award at the 4th Annual BFSI Excellence Award 2023 for its excellence in digital transformation where it built and popularized its own app, 'Planet App'.
- ❖ The firm also won the prestigious 'Fame National Award' in the category of "Women Empowerment" for the Digital Sakhi Project in the NBFC industry.
- ❖ It was also recognized as a 'Prestigious Brand of India' at the Goal Fest Conclave 2023 in August 2023.

CSR activities/Community initiatives undertaken during 2023-24:

The Digital Sakhi is the flagship program of the company under its CSR activities. The team of over 800 Digital Sakhi(s) have successfully imparted knowledge about Digital and Financial Literacy (DFL) to more than 12 Lakh community members. They also identified and equipped over 6,500 women entrepreneurs with entrepreneurship skills. The project also achieved a significant milestone of establishing its presence in over 1,000 villages across 13 districts and 7 states in the country.

In recognition of its efforts, LTF was awarded the 'Jury Choice Award' in the category of 'Promoting Gender Equality & Women Empowerment' for the 'Digital Sakhi' project at the 6th Indian Chamber of Commerce - Social Impact Awards 2024. Also, India CSR presented LTF with the esteemed award for 'Best Women Empowerment Initiative of the Year' at the Indian Social Impact Awards 2024 for the same project.

In addition to this over the course of the year, LTF has demonstrated proactive efforts in promptly delivering aid to areas in need. The Disaster Management team reached out to over 71,000 beneficiaries in Punjab, Haryana, Chennai and Odisha to distribute emergency relief kits. Victims of train accidents, floods and people affected by Cyclone Michaung benefited from the relief kits.

RBF Customer Testimonials:

Over the years, RBF has been able to support and encourage women to take up entrepreneurial ventures and gain financial independence. Women have been able to avail loans to start and scale up business and gain livelihood and thereby raising their standard of living.

ESG:

In terms of its Environmental and Sustainability commitments, LTF aspires to be an environmentally and socially responsible financial institution built on the foundation of 'Assurance', focused on generating sustainable long-term value for all its stakeholders. It aims to achieve Carbon Neutrality (Scope 1&2) by 2035 ahead of the Paris Agreement deadline of 2050; and Water Neutrality by 2022. In recognition of these efforts, LTF attained its highest-ever Carbon Disclosure Project (CDP) score of "A-" in the 'Leadership' band making it a sector leader in ESG Ratings. The CDP score provides a snapshot of its environmental disclosure and performance.



New Opportunity Consultancy Pvt Ltd (NOCPL)

New Opportunity Consultancy Private Ltd. (NOCPL) is a new generation Business Correspondent (BC) 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. Over the years, the Company has built a strong reputation among its Bank/NBFC partners as well as the customers for the respect that NOCPL shows to the bottom-of-the-pyramid entrepreneurs and prompt services that it provides. The Company has assiduously made women the focus of its lending operations with the goal of making them financially independent by providing a fillip to their entrepreneurial aspirations.

- As at end-March'24, NOCPL had BC arrangements with 15 Banks/NBFCs and operating in 283 districts covering 17 States/UT, thus truly a Pan-India company.
- Our 804 branches with a customer base of 15.65 lakh and Assets Under Management (AUM) of Rs.3,559 crore are located mostly in semi-urban and rural areas.
- In the State of Karnataka, NOCPL is presently working in 26 districts on behalf of 4 Banks/NBFC with a wide branch network in 101 locations
- Pan India, NOCPL has provided direct employment to around 5,655 people in its area of operations, besides 243 employees in its controlling offices/processing hub.

CSR Activities:

Our CSR philosophy is in line with our organizational objectives. NOCPL is striving to contribute to the cause of uplifting less-privileged members of the society by providing platform for promoting education for communities, developing livelihood skills and employment opportunities, around its areas of operations.

- **Education:** For benefit of the children of our borrower customers and other community members, we have set up free after-school informal learning centers (Nukkad Pathshalas); presently, 47 such centres are in operation at various locations of Karnataka, Tamil Nadu, Kerala & Maharashtra, with the strength of 50 teachers and 1,327 students. These centers aim at imparting foundational English, Mathematics, and Science skills to children between 5-15 years of age.

With a view to impart effective education in Foundational Literacy & Numeracy, NOCPL has partnered with 3.2.1 Education Foundation (PARAM project) for students of standards 1 to 3 and significant improvement in effective teaching and evaluation of Nukkad Pathshalas has been noticed after a year of this engagement.

- The Company's new initiative at Thiruvarur (Tamil Nadu) Nukkad Pathshala targeted for 10th and 12th standard students has been extremely successful. This centre consists of 120 students with teachers for English, Mathematics, Chemistry, Biology and Physics. Few 12th std students have done exceedingly well in Tamil Nadu Board results, pass percentage being 100% for 98 students. The rest 22 students of 10th standard have also passed with flying colours.
- **Rural Development:** The Company had adopted a tribal village, Pillur in Tamilnadu, wherein general developmental activities, viz. upgrading infrastructure of the Government primary school, were undertaken, in association with the local administration.
- **Skill Training:** In association with polytechnics, ITIs and other approved institutions/ NGOs, the Company continued to arrange skill-building training courses for women borrowers, their family members and other community members. 19 Tribal women completed 150 days tailoring programme in March'24 under arrangement with a renowned NGO. While 4 of them have already started earning by stitching blouses, the NGO will assist the others in securing orders from various organisations and vendors.
- Further, 5 students have joined 3-year Degree Courses offered by renowned Ramakrishna Mission Vidyalaya through the Company's active association. 91% of such students passed from Ramakrishna Vidyalaya during 2017 to 2023 could secure placements.
- One student earlier enrolled with renowned Murugappa group for free 2-year ITI course participated in CII Regional Work Skills Competition and thereafter secured 2nd position in National level competition with cash prize money.
- **National Apprenticeship Promotion Scheme (NAPS):** With a view to provide employment opportunities for educated youths, NAPS has been promoted by Govt. of India to facilitate

apprenticeship training in various grades. The Scheme provides for mandatory engagement of apprentices by companies (having employee strength above 30) for minimum 2.5% and maximum 15% of their total manpower.

During FY 2023-24, the Company had arranged training for 1025 apprentices under NAPS and 563 apprentices were absorbed in the services of the Company after successful completion of apprenticeship.

Good Practices introduced by NOCPL:

The Company has digitized almost every aspect of the business – be it sourcing (including customer verification/ virtual personal discussion from centralized locations), collections as well as supervisory

and audit functions. Mobile and browser-based Applications are being used to the maximum possible extent to improve processes and productivity, as also for better customer engagement. To prevent KYC forgery/ fraud by loan applicants, the Company has integrated its loan origination system with the e-KYC process of the Principals. Further, digital integration of e-signature process is being adopted to have a paperless documentation process.

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 and employee education.

Success Stories:

Smt. Pallavi - Grocery Shop

Meet Pallavi, a woman from Halahalli village of Mandya district (Karnataka), who had a passion for entrepreneurship but lacked resources. Once she learned about NOCPL's microfinance initiatives in her locality, joined a centre promoted by NOCPL and got approval for a loan of Rs.42,000, with which she made a small grocery shop to cater to the daily needs of her locality. As her business and income grew, Pallavi could improve her shop by expanding the stocks as also save money to meet household expenses and became financially independent



Smt. Pushpa - Flour Mill

Pushpa, a resilient small business owner in Chhindwara of Madhya Pradesh, runs home based small flour mill. With the timely support of a microfinance loan of Rs.36,000 through NOCPL, she strengthened her business of flour. Through her determination, Pushpa not only expanded her business but also empowered herself to contribute significantly to her family's well being

Smt. Muttavva Karni - Tailoring & Garments

Coming from a poor family, Muttavva Karni lives in Mushigeri village of Koppal in Karnataka, with her husband, a farmer and 2 children. The family was finding it difficult to meet both ends meet for a family of 5 with husband's meagre and uncertain income. With a loan of Rs.35,000 facilitated by NOCPL and a training in stitching and garments, she has started her own small business, which generates a decent income and supports her family.





Introduction:

In the country's financial inclusion efforts, both GOI and RBI have initiated various measures to ensure reach of banking services to the last mile person in our country. Private players like NBFC or NBFC-MFI's have played a major role, however their role is limited to asset services to the rural households of bottom of pyramid, they also have limitations in terms of regulations and funding availability.

SaGgraha was conceptualized in this backdrop and instead of being a subsidiary channel for the banks to reach the rural households with the banking services, we have collaborated with the banks directly and this will ensure availability to a host of services including both liability and asset services to the customers. SaGgraha will cater to the low income households with 'Bottom of the Pyramid approach'.

About Company:

SaGgraha Management Services is a Bottom of the Pyramid financial services provider with a mission to contribute to the country's financial inclusion effort. A team of three professionals who have worked extensively in Agri, Micro and Rural banking, Branch Banking, SME banking, Treasury, Agri Inputs, Microfinance, IT and Consulting, promotes the organization. They have been associated with financial

inclusion and microfinance for the past 10 years and have worked with various MFIs in Operations, Risk, Finance and HR functions at senior management levels.

Drawing from their core expertise, the organization believes in maintaining highest ethical and professional standards, governance and transparency. It aims to scale about 2000 Cr of AUM by 2024 while offering Assets, Liabilities, Remittances and third party products thus delivering an array of financial services to rural population

Note on Acquisition of SaGgraha by Save Solutions Pvt Ltd:

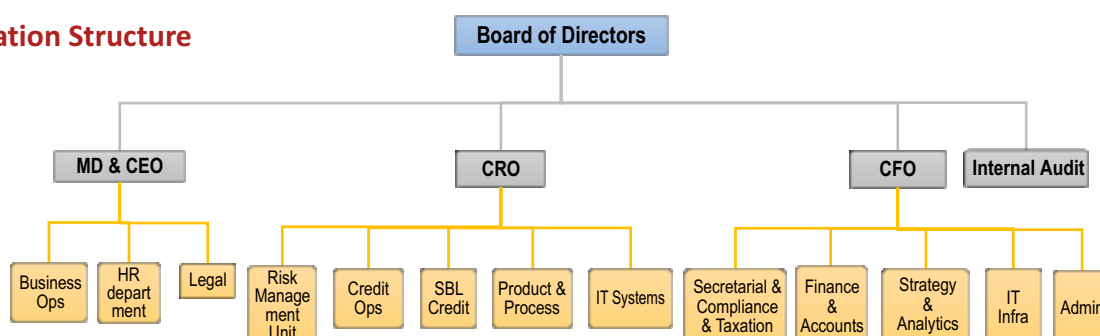
SAVE Solutions Pvt Ltd is one of the leading business correspondent (BC) of Banks for Financial Inclusion (FI) across the country. SAVE is a National Level BC of State Bank of India (SBI) since 2009 with Rs. 10k Active CSPs at Aug-21. SAVE was established in 2009 as Business correspondent service provider and started offering banking products through PAN India *CSP. Later in 2013 it got established as a private limited company and named as "Save Solutions Private Limited"

It is a National Level BC of State Bank of India (SBI) since 2009. It has also collaborated as a BC with the very renowned Banks of the country like Bank of Baroda, Bank of India and Punjab National Bank.

Board Composition:

Sr. No	Name of board member	Education	Current Occupation & Position
1	Harish Venkata Raghu	EGMP (IIM B), MBA, B.Sc (Agri)	Director & CEO
2	Rahul Kasinadhuni	PGDRM (IRMA), B. Tech (E.C.E)	Director & CFO
3	Kishore Kumar S A	EGMP (IIM B), M.Sc (Agri)	Director & CRO
4	Vikraman Ampalakkat	B.Sc	Independent Director
5	Ajeet Kumar Singh	Graduate in Humanities	Non-Executive Director
6	Aditya Bhandari	Chartered Accountant	Non-Executive Director
7	Pankaj Kumar	Graduation in Science	Non-Executive Director
8	Ajay Kumar Sinha	Graduate in Humanities	Non-Executive Director

Organization Structure





Success Stories:



Jyothi
Balamade, Karnataka

“SAVE SaGgraha Helped me Support my Family Income”

“ I was looking for ways to help my family financially. I thought that animal husbandry would be a good way to support the family income. To procure a cow, I required funds. I was searching for sources to purchase the cow. Recently SAVE SaGgraha had opened a new branch in my locality, and they conducted a financial literacy camp here. At the camp I came to know that I could avail a Microloan for purchasing the cow, and so I approached the company official to learn more about the loan. I applied for the loan and after sharing the required documents the loan amount was sanctioned to me. I am grateful that SAVE's SaGgraha Management Services came to my aid, in the time of my need. ”

Please Join Us:

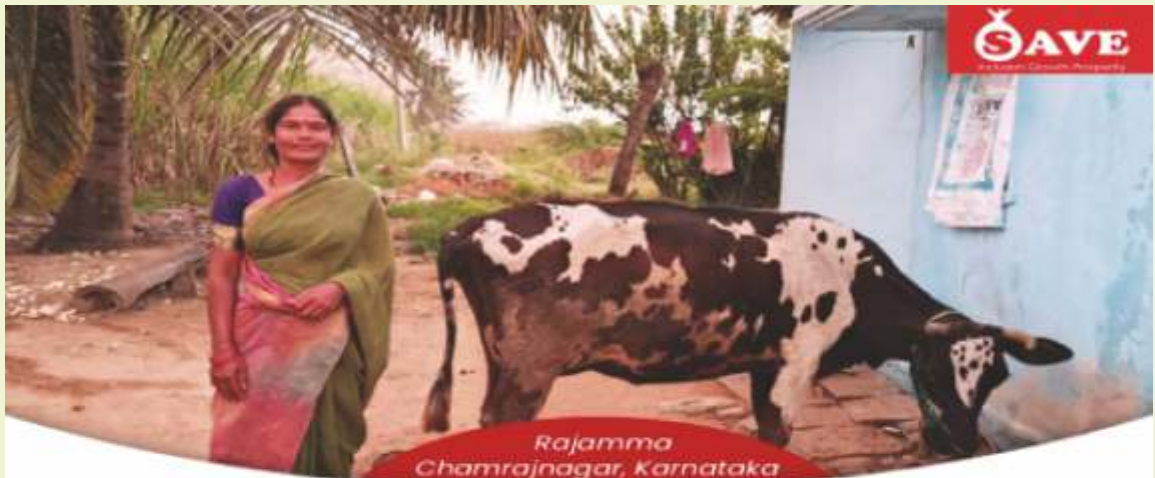


Ms. Rangul Sarojin
Roygoda, Orissa

SAVE SaGgraha: Making Dreams of Livelihood Expansion Come True!

“ My fruit shop is my source of income. In order to expand my business I required some money. I tried for a loan from several places, but was not able to get it from anywhere. An acquaintance told me about SaGgraha and how I could avail a loan from there to expand my business. I visited the SaGgraha office and submitted the required documents as per the loan application. After a few days my loan was sanctioned and the loan amount was transferred to my bank account. I am so happy that SaGgraha has helped me in expanding my business. ”

Please Join Us:



Rajamma
Chamrajnagar, Karnataka

“SAVE SaGgraha helped me Jump Start my Animal Husbandry Business!”

“ My major source of income is agriculture and animal husbandry. I had been keenly looking to purchase a cow, but due to shortage of funds, I was unable to do so for a long time. Fortunately, one day SAVE SaGgraha's employee visited my village who told me that he could help me avail a Micro business loan for self-employment. I expressed my interest for the loan and submitted all the necessary documents. The loan process was completed in a few days and the loan amount was sanctioned and transferred to my account. I am thankful to SAVE's SaGgraha Management Services for helping me establish my business. ”

Please Join Us:





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. Having a vision to bring in transformational changes in the society through economic and social interventions to 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 257 block level, 40 district level Offices, above 9546 village level Customer Service Centers spread across 7 Regional offices with a dedicated team of 35,203 Permanent and contractual 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 SHG members to take up developmental activities. As a Business Correspondent 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 7 commercial banks (State Bank of India, Bank of Baroda, Karnataka Bank, Bank of Maharashtra, IDBI Bank, Karnataka Grameen Bank and SIDBI) in one bank- one district mode. FINO and Integra are providing technical support in the BC activity.

Banks open Cash-Credit accounts of SHGs on submission of required documents and fix the Cash-Credit limits and drawing power. The loan borrowed by the SHG in cash – credit mode is re-disbursed by the SHG among the members as term loans. SKDRDP gives service to SHGs as well as to the banks right from SHG account opening, enrolment, collection of savings, disbursement and repayment of loans. SKDRDP provides SHG level online transaction data to the banks 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 12913 Customer Service Points. On be-half of SKDRDP, one Village level entrepreneur is deputed and conducts the financial transactions for SHGs on a specific day and time once in a week at a fixed place (CSPs).

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. SKDRDP could able to maintain a till date outstanding portfolio of Rs. 24,220 crore.

SKDRDP is also giving focus on transfer of technology at the grass root 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 have the government facilities etc.

Highlights in the area of microfinance for the FY 2023-24:

- SKDRDP crossed a milestone in client base of **53.85 lakh customers** distributed in above **6.49 lakh SHGs** in FY 2023-24.
- SKDRDP extended its financial support to the tune of **Rs. 22,953 crore** for development activities of SHG members and maintained loan portfolio of **Rs. 24,220 crore** at the end of FY 2023-24.
- SKDRDP, in collaboration with SIDBI, launched a loan product '**Prayas**' where members of SHGs and JLGs are financially supported to the tune of **Rs. 896 crore** and maintained loan portfolio of **Rs. 1134 crore** to establish MSMEs.
- In Association with Life Insurance corporation of India, SKDRDP brings under Micro Insurance Policies has given service to its clients to open **178484 Microbachat** insurance policies since inception **13,72,019** and also **1,41,042** Bhimajyothi policies.
- SKDRDP maintains **164** Custom Hire Service Centers across Karnataka. These centers provide valuable agricultural equipment on rent to farmers in the village. Approximately 2 million farmers are benefitted.
- To support farmers SKDRDP launched a project of providing '**Harvesting machines**' across Karnataka on competitive rental basis.

- SKDRDP, in collaboration with Selco organised Workshop on '**Women Entrepreneurs**'- Stance of Dr. D Veerendra Haggade, Mathrushri Dr. Hemavathi V Heggade' and also Sri Dr.Harish Hande Founder of Selco and selco foundation **Samrudhi - santhrupthi** on the occasion of '**World Women Day**' celebration in Dharmasthala.
- 11,002 farmers under paddy cultivation from 85 Taluk of 22 districts have been brought under Yanthra – SRI . a mechanization focused paddy Cultivation method in 18,206 acres.
- SKDRDP came to an agreement with CSC e- Governance Services India Limited (a subsidiary of Ministry of Electronics and Information Technology) and established 9546 centers across Karnataka to delivery of essential public utility services, social welfare schemes, healthcare, financial, education and agriculture services, apart from host of Business to Consumer (B2C) services to citizens in rural and remote areas of the country. more than 2 crore CSC services provided to the people.
- SKDRDP brought **1,30,21,386** borrowers and co-borrowers under the risk coverage of **Pragathi Raksha Kavach(PRK)**, a Credit Insurance plan. Claim amount of worth of **Rs. 297.46** crore was made available in case of death of **12,282** insured.
- SKDRDP guaranteed health security to 8,52,034 members from 2,52,034 families of SHG members under Sampoorna Suraksha, a health insurance program. 41823 people got benefitted of worth Rs.60.03 crore under this scheme.
- SKDRDP assured health security to 39,07,500 SHG members under Aarogya Raksha, a health insurance programme. An insurance claim amount of worth Rs. 31,43 crore has been released amongst 30,617 people diseased.
- SKDRDP implemented a unique concept of making available of food to wild animals at forest itself by planting fruit bearing trees across the forest area. It has been planned to plant 10 lakhs fruit bearing plants during the 1st phase and so far 2,23,000 saplings are planted in forest area.

Impact of SKDRDP:

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

Services provided	Members benefitted
Clients supported to take up agriculture and allied activities	230419
Clients supported to take up self-employment activities	507142
Students supported for education	87822
Clients undergone skill development training	14254
Women undergone empowerment programme	1704690
Clients supported for house building andrenovation	258908
Clients supported to construct toilets	3298
Clients supported to construct Bio-gas plants	289
Clients supported to install solar lights	20237
Clients supported to install solar water heaters	12611
Clients supported to install solar livelihood projects	712
Clients supported to have eco-friendly stoves	126172
Beneficiaries de-addicted from alcohol	8981
Families provided with pure drinking water	512255

CSR Activities:

SKDRDP's CSR activities focus on the infrastructure development in rural areas as well as providing needy facilities to the individuals so that they can improve their living standard. The achievements of year 2023-24 are presented below.

Activities	Units/ Individuals benefitted	Grant support (Rs. in lakh)
Support for Infrastructure facilities in schools	1685	1094.33
Support for construction Milk society buildings	278	497.53
Support for construction of Community based buildings	221	401.58
Support for construction of Crematoriums	42	79.90
Support for rejuvenation of Rural tanks	162	1180.00
'Shuddhaganga' pure drinking water plants	455	1329.43
Monthly Destitute pension	19169	1597.47
'Sujnananidhi' monthly scholarship for students of professional courses.	43126	2405.25
Individuals provided with Walker, Wheel chair, Water bed etc.	8188	266.03
Cleanliness drive in spiritual centers(Waste collection bins)	20000	111.46
Charity to ultra-poops, infirms(vatsalya)	1114	15.01
Support to orphanage, old age centers	18	28.05
Support to ultra poops for house construction	195	127.69

SKDRDP is operating in the interest of farming community, it came out with a new method of mechanized paddy cultivation in the form of “Yanthrashri. Where in cost of cultivation is reduced and yield level is increased by mechanizing major portion of activities and timely operations. During the year SKDRDP has motivated and educated 26,000 farmers to adopt paddy mechanization (Yanthrashri) and Cultivated paddy in 21.095 acres. This has resulted in overall increase in paddy yield.

Mitigation of Disaster:

In times of disasters like earth quakes, land slides, floods and in times of emergencies like drowning, snake bite, road accidents etc. time to respond greatly affects the severity of the disaster. An early action can save lives and property. Creating a local cadre well experienced in disaster management can address this issue. Keeping this in mind SKDRDP has developed cadres of volunteers well trained in disaster management in different geographies of the state. Numbering about 6,400, these volunteers have provided a lot of service during the last two years in times of the land slide in Dakshina Kannada, floods in other parts of the state and during COVID pandemic.

Called as the team “Shourya” these volunteers are supported by SKDRDP in discharging disaster relief measures.

Jnanavikasa Women Empowerment Programme:

The women in rural areas have little opportunity to express their talents, views and skills in any forum. They are tied up with their household duties, taking care of family. Jnanavikasa is a forum for women to develop their skills, express their talents and empower themselves in the company of the rural community. For this purpose a separate programme has been developed by SKDRDP. Aply guided by Smt. Hemavathi Heggade, trustee of SKDRDP, this programme has reached out to more than 5,000 villages bringing in 3,00,000 women. They undertake capacity building program, awareness programs once in a month for about two hours at a common centre. This program mainly concentrates on 6 subjects like- **health and hygiene, family harmony, nutrition, importance of education, utilization of government facilities and self-employment.** Jnanavikasa programme is also creating wide awareness among its members through its YouTube channel with 1.2 lakhs subscribers.



Sanghamithra Rural Financial Services

The FY 2023-24 has been a successful and noteworthy for Sanghamithra. During the FY 2023-24, Sanghamithra could achieve all its financial targets and achieve greater heights with phenomenal growth in profits and reduction in NPA.

Sanghamithra received “Certificate of Registration” from Reserve Bank of India as “NBFC-ND-MFI” on 14th August 2023.

Sanghamithra was recognised as the “Microfinance Organisation of the Year” on 12th December, 2023 under medium category at the event organised by ACCESS in partnership with HSBC. The above award was given by Finance Secretary of India, Dr. Vivek Joshi at New Delhi in the presence of august gathering of top executives of 300+ MFIs.

The above exceptional performance of Sanghamithra was due to continued and timely guidance from its eminent Chairperson, Mr. Aloysius Prakash Fernandez - Padmashree awardee; and popularly known as the pioneer in rural empowerment and microfinance, pan-India.

The corporate governance by the accomplished Directors on the Board of Sanghamithra has been commendable.

For Sanghamithra, the FY 2023-24 brought about far-reaching changes in administrative, structural, financial control, operational efficiency, introduction of on-line digital loan processes, etc. All this growth and achievement was due to sustained efforts of Team Sanghamithra, notably under the admirable leadership of CEO.

Staff Capacity building:

Sanghamithra envision that every staff is an asset of the company and staff capacity building is a continuous process to improve their performance. Hence Sanghamithra after continued evaluation of resources, developed customised the training modules to suit Sanghamithra's requirement. Few of them are as follows: [i] challenges in building strong Portfolio; [ii] evaluation of risk and its mitigation; [iii] migration from manual loan process to IT and web application; [iv] development of new product / Graduation Loan, etc.

WASH Programme:

During the FY 2023-24 Sanghamithra continued to provide loans for toilet construction, renovation of existing toilets, water connectivity, water filters, water storage tanks etc., as in the past. During FY 2023-24 totally 10695 clients availed W A S H l o a n s aggregating over Rs.17crore.



Success Stories:

Smt. Renuka - Beauty Parlour

Smt. Renuka underwent one month Beauty parlour management training at Canara Bank Self Employment Training Institute, Honnenahalli Kolar. After that, she has worked in beauty parlour for two years and was getting salary around Rs.10,000 per month. She availed a graduation loan (under the product name TIREN) of Rs.200,000 for expansion and modernizing the beauty parlour shop. This loan was closed and a new loan has been extended for higher amount. Presently, after commencing her own Beauty Parlour, her earnings have increased three-to-four times the salary as compared to her earning as an employee elsewhere, 5 to 6 years back.



Smt. Shivamma - Solar Powered Flour Mill

Smt. Shivamma w/o Sri Shivamurthy is residing in Tholsikere village which comes under the tiger reserve forest area of Malai Mahadeswhara Hills (MM Hills) of Chamarajanagara Dist., Karnataka.

Challenges: Tholsikere village has no electricity as it is located inside the tiger reserve forest area. Since the village is located inside the forest, growing crops is always a challenge as the wild animals damage the crop. Hence, to meet the family needs, both she and her husband also work as daily wagers.

The staple food of majority of the families in this village is prepared out of ragi (millet). Hence, all the families require ragi flour on regular basis. The nearest flour mill is about 7 kms away from Tholsikere viilage. Earlier, she had availed loan for purchase of solar powered flour mill (under subsidy). However, owing to defective solar panel / batteries, she was forced to discontinue with her flour mill operations.

Sanghamithra recognised these genuine challenges of Smt. Shivamma and extended financial assistance with a loan of Rs.50,000. Thereby, she could replace the defective solar panel / batteries and thus her flour mill activity was revived.

Smt. Shivamma and her family members are happy that they are able to serve the community and also earning additional income for their livelihood needs.



For us, We also stands for Women Empowerment and Women Entrepreneurship!

Since the start of our journey in 1998, for us, it has always been about ways to empower women, ways to give wings to her entrepreneurial aspirations, ways to give her financial independence, ways to give her financial security. And importantly... ways to uplift communities.

Our micro-loans, designed specifically for women borrowers, have helped uplift the lives of millions of households that used these loans to acquire assets and to enhance their incomes. The convenience of door-step delivery of financial services to our customers have saved innumerable man-days spent visiting a bank which, most of our customers were not at ease with. Our customers also get freedom from the exorbitant interest rates charged by a local money lender. We rely on the social underwriting of loans aka., the JLG model of microfinance, thereby giving our borrowers an opportunity to start from scratch.

Our loan products are designed keeping in mind the evolving needs of our customers while also ensuring that they are sustainable for borrowers. Most of our colleagues are from the same socio-cultural background as our borrowers which provides a degree of comfort to our borrowers. All this, just to ensure that our customers and the communities that we operate in, prosper.

CSR Activities:

Thematic area: Skill Development & Livelihood - Tailoring Program

Under the CSR initiatives of Spandana Sphoorty Financial Limited, we have established a tailoring training centre in Davangere, Karnataka, targeting rural women and girls. This centre offers a comprehensive 90-day skill development programme in tailoring.

In FY 2023-24, we trained 120 women at the Davangere centre. Due to our efforts, 97 of these women have embarked on income-generating activities, either through self-employment or wage employment. To support their journey, we provide each trainee with a tailoring kit upon completion of the course. Post the

training, these women are earning an average monthly income ranging from Rs. 3,000 to Rs. 5,000, enhancing their financial independence and overall well-being. In addition to tailoring skills, the students also receive sessions on financial & digital literacy, along with entrepreneurship development skills. Singer India contributes to the programme by providing training content and conducting third-party assessments for the students. Upon successful completion of the course, the students receive a course completion certificate.”

Program Glimpses:



Clothes cutting demonstration.



Women in Practical training



Graduation ceremony @ Davangere



Satin Creditcare launched its operations as a provider of individual and small business loan 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:

- To be leading micro financial institution by providing a comprehensive range of products and services for the financially under – served community.
- To lead in gender empowerment by leveraging on technology and innovation that forgo sustainable strategic partnership.

Vision:

- Making Micro – Finance Inclusive and purpose driven.

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 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. a housing finance subsidiary, and business correspondent services and similar services to other financial institutions. Taraashna Financial Services Limited is a business correspondent company and a 100% subsidiary of SCNL

Satin Creditcare Network Limited (SCNL or Satin) is a leading microfinance institution (MFI) in the country with an AUM of Rs. 7,617 crores as on 31st March, 2022. The Company enjoys a wide presence in 23 states & union territories and around 90,000 villages.

As of 31st March, 2022, SCNL had 1,224 branches and a headcount of 12,705 across 23 states and union territories serving 28 lakh clients.

We started operation in Karnataka December 2018. We covered 13 district like Chammarajanagara, Mysuru, Mandya, Ramanagara, Chikkabalapura, Kolar, Tumkur, Hassan, Davanagere, Shivamoga, Ballary, Chitradurga and Haveri districts.

Success Story:

Smt. Nagamma - Vegetable Shop

Smt. H Nagamma used to live in a joint family at Kotturu, Ballari. However, as her husband's income didn't suffice to shoulder the financial responsibilities, they went on to live separately.

She then decided to contribute to the family income and thus started working as a daily labour.

Saving bit by bit, she managed to set up a vegetable shop that helped increase their income. Nonetheless, it wasn't still enough to cope up with the growing trends of inflation and increase in education expenses. Amidst such challenging times, she came to know about SCNL from one of her neighbours. She purchased organic vegetables from her first loan of Rs 30,000. As the business progressed, she moved to a rented shop beside the Ujjini Circle at Kotturu (Town). This helped her in becoming a prime earning member of the house and improving her social status.

Smt. H Nagamma is truly grateful to SCNL as it helped her explore the successful avenues in life, from being a daily wage earner to currently employing two workers in her grocery business.

She feels proud when people acknowledge her hard work and the zeal to succeed.



ESAF started its journey as an NGO during the year 1992, with a larger vision of sustainable and holistic transformation of the poor and the marginalized Based out of Mannuthy, Thrissur District in Kerala. Founder Mr. K Paul Thomas and Co-Founder Mrs. Mereena Paul.

ESAF Small Finance Bank received RBI approval to operate as scheduled bank in December 2018, making it the fifth scheduled bank from Kerala.

As on 31st Mar.2024, ESAF Small Finance Bank has 753 banking outlets and 614 ATMs spread across 23 states and two union territories. In Karnataka State ESAF operating with its own portfolio in around 27 branch Locations and along with BC partners its 124 other locations. Total AUM in Karnataka state around 1718 Cr.

Success Story:

Smt. Padma Priya - Weaving Silk Sarees

Padma Priya is a single mother living in Bangalore who is managing her husband's business after his demise. Her husband, who originally from Tamil Nadu and had completed his schooling up to 5th standard, his family basically agriculture based due to insufficient income he migrated to Bangalore and gained hands-on experience in the weaving industry. Padma Priya got married to Veera shetty in 2001 and have two children's.

At the age of 25, Mr. Veerashetty initiated his own Weaving business in Bengaluru, specializing in weaving silk sarees, which he then sold those silk sarees to a vendor in Chickpete/Bangalore. This shows the entrepreneurial spirit of the person to take risk at the young age.

They were a happy family until the Covid-19 pandemic struck. During this period, Padma Priya tragically lost her husband to a sudden heart attack. This unexpected event deeply shattered her and their family. Prior to her husband's passing, their family relied heavily on his support for their financial and emotional well-being. Now, Padma Priya finds herself in a challenging situation, navigating the complexities of life without her husband, and assuming the sole responsibility of providing for her family's needs. The loss has caused immense grief and uncertainty, leaving Padma Priya and her family to grapple with profound sorrow while adapting to their new reality.

Initially, the weaving business that Padma Priya was involved in was struggling financially, and there was intense competition in the industry. Padma Priya took it upon herself to take charge and address the situation. She faced numerous challenges while working. She recognized the need to invest in raw materials to keep the business afloat.



In the month of DEC -2023 through her neighbor she came to know that ESAF interventions applied and got Financial Assistance of Rs. 300,000/- (MEL) invested to her business. Padma Priya did not stop dreaming big and as a plan to expand her business and provide a better education for her children's.

During this difficult time, she is voluntarily teaching yoga as a yoga teacher without charging any fees. She also has a strong commitment to continuing her education in yoga and desires to obtain a full certification in the practice.

After facing financial difficulties as a result now in a week they produce 60 saree and per saree she charges 1100 -1300 and saving an impressive sum of Rs 20,000 every month. This achievement is a testament to her hard work, strategic decision-making. Padma Priya is one among the many people who started dreaming big with ESAF and also, she shared the heartfelt thanks to ESAF.



From heartbreak to success:
 "Discover the remarkable story of a widow who transformed her love for weaving into a flourishing enterprise."

Fincare Small Finance Bank CSR Initiatives of FY 23-24:

CSR initiatives of Fincare Small Finance Bank in undertaken under 3 different themes, i.e. Health & Hygiene, Literacy & Livelihood , Community & Environment.

CSR Theme	CSR Activity	No. of Activity	Beneficiary
Health & Hygiene	Health Check up Camp	91	7202
Literacy & Livelihood	Financial Literacy Program	260	4774
	Study Center for Underprivileged students	24	508
	Rainwater Harvesting through Borewell Recharge	16	80
	RO Water Purifier System	4	250
Total		395	12814

Health Check Up Camp:

Organising regular health check up camp in rural areas with limited access to medical facilities. Under the arrangement, a fully-equipped Medical



Team visits and conducts check up (BP, Sugar levels, Anemia) and also provides free-of-cost medicine on the spot. In FY24, we organised 91 health check up camps in Karnataka state, which benefitted 7202 patients to have regular check ups at doorstep. If a patient is unable to go to the camp site, the doctor's team makes an effort to visit them at home to perform all necessary tests, check-ups, and medication assistance.



Financial & Digital Literacy Camp:

In this camp our CSR volunteers, local branch staff and also our NGO partners , they are visiting to the villages organizing the camp there and making people aware about the financial management.



Empowering rural people through knowledge of saving, budgeting , borrowing, investing and safe usage of digital payment mode. In FY24, we organised 260 Financial & Digital Literacy Camps in Karnataka state and having coverage of 4774 beneficiaries.



Fincare Study Centre:

This study centre is the Free Tution centres in villages aimed at improving the academic performance of underprivileged children in villages in the age groups of 6-17 years by setting up a study center with a dedicated teaching staff and study material. 508 students are receiving assistance from our knowledgeable teaching staff, who are constantly on the go to give them the necessary guidance and study materials. Additionally, the bank also plans to conduct extracurricular activities for the sake of the student's overall growth and development.



Flood Relief Camp:

It has been our endeavor to benefit communities at large in times of natural calamities or unprecedented life challenging pandemics like covid. We provide food and sustenance to people who have been adversely affected in such situations. Our CSR volunteers travel to the site in the event of a natural disaster, and with the help of the local branch personnel, run a grocery distribution camp in the affected areas. The Bank is offering 15 days of dry rations through these camps. In FY24, we organised 80 such camps and distributed groceries to 3812 families.



Rainwater Harvesting through Borewell recharge:

We all know that conserving water is a pressing issue in today's world. In India, there are numerous borewells that are completely dry and empty, leaving farmers without access to water for drinking and agricultural



use. We select fully/partial dry borewells and build borewell recharge unit there. It is done in 2 way, one is collecting water from land and second is collecting water from rooftop. We have created 16 Recharge units in Chitradurga district for agri land where water from nearby area is collected and recharge borewell.



Water Purifier System Installation:

The water problem in india is fueled by inadequate sanitation, pollution and mismanagement of water resources. To ensure clean water access We have installed 4 ROs in Mandya District School (Karnataka State).

Village / School Name	District	No. of students in School
Erregoudana Koppalu (Govt. Lower Primary School)	Mandya	100
Nallahalli (Govt. Lower Primary School)	Mandya	50
Madarahalli (Govt. Lower Primary School)	Mandya	50
Meynagara (Govt. Higher Primary School)	Mandya	50



Success Story:

Transforming Agriculture through Sustainable Water Solutions

Mr. Hanumanthu, a 40-year-old gardener, residing with his family cultivating the total area of 3 acres 3 guntas land for the past three years. 650 total mango trees are there in entire land. He faced severe water scarcity due to irregular borewell water and diminishing pond levels caused by minimal rainfall over the past two years. The water crisis significantly impacted agricultural activities, put at risk the livelihoods of Mr. Hanumanthu and his

community. In light of the unpredictable future, they looked for a sustainable solution. By Recognizing the gravity of the situation, Fincare Small Finance Bank in collaboration with SRDS implemented a project aimed at resolving the water crisis. The intervention involved leveraging natural rock gravel filtration to enhance water quality and quantity.

The results were remarkable. Post-implementation, water supply became consistent, and the natural filtration process using rock gravel enhancing taste with a hint of sweetness by reducing Total Dissolved Solids (TDS) level in water, The natural filtration process not only alleviated the immediate water crisis but also inspired neighbouring farmers to adopt similar eco-friendly methods.

Interviews with Mr. Hanumanthu revealed a 100% satisfaction rate. The positive response showcased not only gratitude for resolving the crisis but also a newfound enthusiasm for sustainable agricultural practices. The community, including Mr. Hanumanthu, expressed heartfelt gratitude to Fincare Small Finance Bank for its transformative project. The unwavering support from SRDS staff.



Inclusive finance forms the biggest share of our asset side business. Under this product vertical, we have a total of 1.7 million Inclusive Finance customers including Vikas Loan customers. We provide group loans built on the peer-guarantee loan model (joint liability group), wherein individuals can take loans without the need of providing any collateral while promoting credit discipline through mutual support within the group. To provide seamless customer service, we had adopted digital offerings from time to time. Since its launch in 2020, our Vikas loan book has been an instant success indicating a robust growth of 400% in AUM. The end-to-end digital services has helped simplify the customer journey. With significant portfolio covered under Credit Guarantee Fund for Micro Units (CGFMU) scheme, the portfolio is quasi secured.

MFI Lending (Inclusive Finance)

Inclusive finance forms the biggest share of our asset side business. Under this product vertical, we have a total of 1.7 million Inclusive Finance customers including Vikas Loan customers. We provide group loans built on the peer-guarantee loan model (joint liability group), wherein individuals can take loans without the need of providing any collateral while promoting credit discipline through mutual support within the group. To provide seamless customer service, we had adopted digital offerings from time to time. Since its launch in 2020, our Vikas loan book has been an instant success indicating a robust growth of 400% in AUM. The end-to-end digital services has helped simplify the customer journey. With significant portfolio covered under Credit Guarantee Fund for Micro Units (CGFMU) scheme, the portfolio is quasi secured.

Highlights for FY23

- Substantial growth in Inclusive Finance business of 11% (including ARC 22%)
- Vikas Loan Portfolio crosses ₹1,200 Crores with a collection efficiency of more than 99% and Standing Instruction Clearance of over 90%
- End-to-end digital process for Vikas Loan with provision to capture household data through Sarathi App (developed in-house)
- Portfolio coverage through CGFMU

17 Lakhs



Customers for inclusive finance in FY23

₹3,743 Cr

Total Loan Portfolio in FY23




Organizational structure and operational areas:





Parameters	Values
State Presence	10
District Presence	183
Banking Outlets	474
Karnataka Branches	88


BO-474


Employees 5212

Corporate Social Responsibility



- The CSR activities for the Bank are mostly undertaken by Suryoday Foundation. Currently 6 programs are under implementation. A total of 11,296 beneficiaries have been covered in Q1 FY 24 across these programs.
- Further, the Bank is also working with Rotary Club of Chennai for preventive dental care through mobile van covering all City Municipal Schools. The said arrangement is for 3 years (FY 22, FY 23 and FY 24). A total of 9828 students have been covered in this program for Q1 FY 24.
- From time to time, Bank also gives one-time grants in areas of education, health, livelihoods and environment.





Corporate Social Responsibility		SURYODAY A BANK OF SMILES
Ongoing Programs	Key Updates	
Financial Capability of Domestic Workers 'Adhara'	<ul style="list-style-type: none"> Financial Literacy, Health and Livelihood programs for Domestic Workers Tie up with India Post, Adhar Kendra for KYC updation and Rotary Club for Camps in housing complexes 	
Financial Capability for Students 'Ujval'	<ul style="list-style-type: none"> Financial Literacy for student's class 8th to 12th from Government schools. Training conducted in Navi Mumbai and Puchaherry schools with permission from respective education departments. In Malha, permission was not secured. 	
Financial Capability for Parents 'Sanyasani'	<ul style="list-style-type: none"> Financial literacy for parents whose children have attended training in school or community. Children influence parents and become partners in learning. 	
Health Interventions with focus on women and adolescents girls 'Sparsh'	<ul style="list-style-type: none"> Key focus areas are anemia, reproduction and maternal health, seasonal infections, eye care and Dengue fever. Tie up with Public Health Centers for medicine distribution for ailments identified during health check ups. On maternal health, low-cost Sanitary napkins made available to the community by creating a distribution network. 	
Quality Education for all children - 'VIDYA'	<ul style="list-style-type: none"> Infrastructure support (water filters, library, science lab etc) given to 11 Navi Mumbai Municipal Schools. These schools are urban class/villages. Permission for same was received from Navi Mumbai Municipal Corporation Education Department. Along with infrastructure - health and other activities were implemented at the schools and the community around the school. 	
Complementary Livelihoods 'Udyog'	<ul style="list-style-type: none"> Community trainers for financial literacy eventually explore being CSOs as being complementary livelihoods. Setting of Low-Cost Sanitary Napkins through distribution network is being currently piloted. Producing low-cost environment friendly cloth bags and distribution tie up with local vendor is piloted. 	

About Ujjivan SFB:

Ujjivan SFB was established in Karnataka to build better lives, by enabling financial freedom and prosperity. It began its journey with Ujjivan Financial Services Limited (UFSL), a non-banking financial company (NBFC), in 2005 from a one room apartment in Indiranagar, Bengaluru with the mission to provide a full range of financial services to the 'economically active poor' who were inadequately served by financial institutions.

In 2013, UFSL was granted NBFC–MFI status by RBI and went on to become the largest Microfinance Institution. In 2016, UFSL received Reserve Bank of India's approval to become a Small Finance Bank and Ujjivan Small Finance Bank (Ujjivan SFB) commenced its banking operations on February 01, 2017 with the launch of its first 5 branches in Bengaluru. Today it provides a comprehensive range of financial services to 85+ Lakhs customers across 26 States & UTs through its 752 branches and ATMs.

Ujjivan SFB is committed to serving the unserved and underserved segments of the population through financial and digital inclusion. As a responsible bank, it firmly believes in creating a sustainable social impact, and continues to stay invested in community development and financial literacy initiatives through its community outreach programs and partners.

Important Milestones:

- In 2014, UFSL became the largest Microfinance Institution spread over 24 states and 273 districts across India, with Karnataka being one of its strongholds.
- Handheld devices were launched in the field, thus further harnessing the power of technology.
- UFSL transferred its business undertaking to Ujjivan SFB on January 31, 2017.
- In 2022, Ujjivan SFB records the highest growth in deposits and loan portfolios.
- In 2023, Ujjivan SFB launched India's 1st Voice-Visual-Vernacular banking app - Hello Ujjivan.

Products:

Micro Banking	Branch Banking	TASC
MSME	Affordable Housing Loan	Rural Banking
2-wheeler Loan	Gold Loan	Micro Mortgage
Financial Institution Group (FIG)	Retail Forex & Trade	Third Party Products (TPP)

Services:

1. **Phone Banking:** Convenient banking with 24x7 phone banking services in 14 languages.
2. **Ujjivan Pay:** Ujjivan SFB's own QR Code was launched in February 2022, to enable our merchants to accept payments from their customers easily and securely.
3. **TruCell App:** The True Cell app is designed as a 360-degree mobile-based solution for our loan servicing field staff in rural areas with real-time monitoring of the loan portfolio and geotagging.
4. **Hello Ujjivan:** India's first voice, visual and vernacular banking app in 9 languages - Hindi, Tamil, Bengali, Kannada, Marathi, Gujarati, Odia, Assamese and English.
5. **Money Mitra:** In areas where the bank branches are far away from customer's homes, we have on-boarded banking correspondents named Money Mitras to cater to the banking needs of customers.

Recent Awards:

1. **Technology Senate Awards 2023** - "Enterprise Security"
2. **BFSI & Fintech - Conclave and Awards 2023** - Digital Security
3. **Skoch Awards 2023** - Information Security & Mobile Banking Application
4. **18th Annual Summit & Awards Banking & Financial Sector Lending 2023** - Runner up in "Best Risk and Cyber Security Initiatives" under SFB class
5. **Business Today Banking & Economy Summit & Best Bank Awards 2024** – Winner - "Best Small Finance Bank" & "Best Bank in Innovation" categories



Skoch Award Ceremony

CSR Activities Conducted Last Financial Year:

1. Distribution of wheelchairs to PWDs in partnership with proVISION ASIA to help 60 differently-abled persons across Karnataka.
2. Infrastructural development through its flagship program Chote Kadam has renovated 4 education institutions in Rajajinagar, Davanagere and Haralahalli.
3. Ujjivan Small Finance Bank has provided 2 CMOS multipara monitors to Sri Nijalingappa Trust Hospital at Bagalkote to monitor the BP, pulse rate, oxygen level, etc.
4. The Swachh Neighbourhood activity executed across 25 locations in Karnataka has benefitted 5,440 public across the locations and we have also planted 258 saplings.

Financial Literacy Programs:

1. Diksha + Pro Financial Literacy Program: Women from low-income families are equipped with the knowledge and tools required to make informed financial decisions. 12,674 micro banking women customers were trained in Karnataka. They were taught the importance of budgeting, credit bureau, different saving options, use of UPI apps and consumer protection.
2. Chillar Bank Financial Literacy Program (Children of Micro Banking Customers) This program aims to impart financial literacy to children aged 11-17 of our Micro-banking customers, enlightening them about the benefits of saving early and making long-term investments. Over 2,709 children and parents have been trained through this program.



Financial Literacy - Classroom Session

3. Financial Literacy Camps: In line with the directive from RBI, Financial Literacy Camps were conducted across the 21 rural branches in Karnataka. Over 3,538 customers were taught the importance of savings, different products available for savings, importance of using digital platforms and safety measures while using the digital platforms.

Customer Testimonials:

Rajeshwari, Agriculturalist; Livestock loan Customer; Hoskote

“I have been committed to Ujjivan for the past 7 years. It is a perfect platform which has provided me with good opportunities to be financially flexible, their doorstep service is tremendous. Initially, we started from growing vegetables and now we have incredible improvement by diversifying our business to various sectors such as Water supply and cattle rearing.”

Sunandha, Business Women; Group Loan Customer; Mysore Road, KB Road

“In my 13+ years with Ujjivan I have never felt detached from the bank for this reason - its superlative service. It has helped me improve my flower business. The funds have enabled me to install a machine which makes my work quicker and easier.”

Equitas Small Finance Bank is a New Age Bank that gives children, youth, families and business people across India a new way to bank. In our time as a micro finance company, we silently went about enabling livelihoods and elevating lives. Today, as a small finance bank, we are also going about changing the very way banking is imagined, delivered and experienced - with TRUST being the key driver. Come along on this fun ride.

Journey so Far (Major Milestones):

- Started as a Micro Finance Company in 2007.
- Converted to NBFC in 2012.
- In-Principle License received in 2015.
- Became a Small Finance Bank in 2016.
- We are gearing up to become an Universal Bank.

Our Leadership Team:



Products:

Our Products		
Assets	Liabilities	Equity
<ul style="list-style-type: none"> Home Loans Business Loans Auto Loans Personal Loans 	<ul style="list-style-type: none"> Fixed Deposits Current Accounts FD/FDR Insurance Products 	<ul style="list-style-type: none"> Capital Reserve Reserve Fund Surplus

Awards



CSR Activities FY 23-24 :

- Committed to the economic and social development of the society.
- Ensuring a sustainable livelihood for all through our initiatives.
- Contributing 5% of our annual profits to Equitas Development Initiatives Trust (EDIT) & Equitas Healthcare Foundation.

Karnataka State CSR activities :

- Exhibition and sale of entrepreneurship by EGK beneficiaries/Mysore/Karnataka.
- Health Help Line Success Story - 'MFI HEALTH CARE'. Stall activity – Bangalore.

Sl. No	State Name	Area Name	CSR Officer Name	EGK Registrations Achieved	No of camps Achieved	Achieved Beneficiaries	Attended	Job fair Selected Target	Short listed	No of Exhibitions Organized	No of Stall
				Skill Training	Health Camps		Job Fair		Exbo		
1	Karnataka	Bangalore	Thirtha Prasad	24	51	6024	1373	200	1027	3	8
2	Karnataka	Mysore	Sachin. R	454	136	20850	354	200	267	3	9
3	Karnataka	Chitragurga	Suresh	149	134	15835	45	200	12	0	0
Total				627	321	42709	1772	600	1306	6	17

Success Story: Anitha - Grocery Store

Anitha (Age 27) w/o Mahadevswamy She has been a member of Equitas Small finance bank for the last 5 years. After her Graduation she didn't got appropriate job, Later She decided to do some sort of economic activities. She says that "she is so happy that microfinance came into the picture and providing the much-needed money at their neighbourhood; Though there are multiple entities working here we find Equitas Small finance bank a unique bank for their approach". She started a small grocery store from her first loan and running successfully, she has also bought 3 cows out of the last loan she took from Equitas Small finance bank. Her husband and her mother even helps in the household occupation of rearing cows, and they sell their milk in other affluent localities of Nanjangud. Sometimes the neighbours even drop by to buy milk as she is being known for giving pure milk without tampering. Anitha opines that she has been enjoying the time with the group that she is being part of formed by Equitas Small finance bank and that keeps her engaged. And she can now feel that though she is a lady but she can earn money without going anywhere and manage the family of 3 as well.





Fusion MicroFinance Ltd.

Fusion as an organization was set-up in 2010 & is a registered NBFC –MFI which operates in a Joint Liability Group lending model of Grameen. Currently, among the 'Top 2' NBFC-MFIs in India, Fusion provides financial services to largely underprivileged women in rural India. Our goal is to help these women improve their income and standard of living while financially supporting their families. We want to reach every nook and corner of the country to help rural women strengthen their social status and contribute more to the economy. We are operating in 1231 branches across 22 states including 2 union territories. As on 31st Mar. 2024 we have 36 branches in Karnataka.

Devesh Sachdev is the Managing Director and CEO of our Company. He completed Post Graduate Certificate in Logistics and Supply Chain Management from XLRI,

Jamshedpur and HBS Action Program at Harvard Business School.. He has over 26 years of experience in service industry sector and has in the past held various positions with Citicorp Credit Services India Limited, Samarth Financial Consultancy Private Limited, BSA Logistics Private Limited.

Vision:

Fusion microfinance has a social vision and business orientation aims to provide underprivileged women with economic opportunities to transform the quality of their lives.

Mission:

A self-sustainable financial institution which leverages the distribution network to channel other products and services.

Awards & Achievements:



Business World Digital India Summit Award



Best NBFC – MFI in Customer Literacy and Capacity Building



About SATYA MicroCapital Limited:

Established in October 2016, and headquartered in the capital city of New Delhi, SATYA initiated the course of its operational journey in January 2017. With the foremost and fundamental goal of empowering rural women, both digitally and financially, SATYA has come a long way since its incorporation. Since then, the company has registered an impressive growth by achieving an **Assets Under Management (AUM) value of more than Rs. 6,300 crores+ and Cumulative Loan Disbursement of worth more than Rs. 15,000 crores**, thus emerging as one of the fastest growing Technology driven Finance Institutions in the country. The organization's firm belief in modern technology and its potential to increase efficiency, reduce risks, and enhance overall customer experience is apparent in its adoption of the most cutting-edge innovations to power its operations. SATYA has established its terrestrial footprints via an operational network of **650+ branches** in nearly **55,000 villages** across **25 states**.

At present, SATYA is furnishing its affordable micro credit services to more than **18 lakhs women entrepreneurs** from rural and semi-urban areas who are excluded from traditional banking channels. SATYA is integrally concentrated towards building their financial capacity and ability to grow to financial self-sufficiency. The taskforce of more than **7000+ employees** are playing an intrinsic role in SATYA's ongoing growth trajectory. In addition to yielding financial aid to unbanked sections of the population, SATYA MicroCapital consistently associates with institutions of the same wavelength to disseminate the importance of digital and financial literacy in rural areas.

Milestones & Awards:

- **4th April 2023** - SATYA achieved significant milestone of INR 5001 Cr. AUM.
- **3rd May 2023** – SATYA ranked among Top 50 India's Best Workplaces in BFSI 2023.
- **27th May 2023** - SATYA won “SKOCH FinTech Award 2023 in the category of Lending - Start-Up and Small Business Loan.
- **20th July 2023** - SATYA achieved 15 lakh clients.
- **20th July 2023** - SATYA expanded its presence in 25 states.
- **31st July 2023** - Team MSME achieved INR 10 Cr. POS.
- **12th October 2023** - SATYA achieved the highest level of client protection - GOLD recognition by MFR Certification Committee.
- **16th October 2023** – SATYA won “International Business Pride Awards 2023” for Outstanding Contribution in Microfinance and Nation Building.
- **31st October 2023** - Great Place to Work® for the 3rd year in a row.
- **17th January 2024** – SATYA celebrates the success of reaching 17.5+ lac women entrepreneurs.
- **31st March 2024** - SATYA achieved the coveted milestone of INR 6300 Cr. AUM 18 lac clients.

New Products:

Skill Development Loan – With a vision to help aspiring students pursue certifications, diplomas, degrees, and other skill development courses, SATYA has started offering Skill Loans. These loans are provided to the students enrolled with various training institutions which are engaged in providing skilling and up-skilling courses to increase their employable skills. Underprivileged students, who do not have access to formal financing facilities, can avail of this loan for pursuing various skilling and upskilling courses through our partner institutions. The product is a reiteration of SATYA's vision and mission to meet the entire life cycle needs of the customers.

Prayaas Business Loan - SATYA introduced PRAYAAS Business Loan which is provided to self-employed individuals & people who have been operating small businesses for more than three years in a similar line of business. SATYA provides cheap and accessible loans to people who are engaged in earning a livelihood and are trying to expand or diversify their business. SATYA in partnership with Small Industries Development Bank of India (SIDBI) is now furnishing financial assistance at an affordable rate to entrepreneurs at the bottom of the pyramid through its loan product "PRAYAAS".

CSR Activities undertaken during FY'2023-24:

- **Supporting Children and Senior Citizens -** Organised on 28th October 2023, to celebrate SATYA's Foundation Day with Children and Senior Citizens living in Orphanages and Old Age Homes across locations. Distribution of essential items such as blankets, woollens, ration, medicines, and stationery.



- **Financial Digital Literacy Workshops -** Conducted as part of RBI- Depositor Education & Awareness program, in partnership with Sa-Dhan. More than 11,000 women borrowers covered under the program, between April 2023 – February 2024 across 9 states (Chhattisgarh, Jharkhand, Karnataka, Odisha, Punjab, Tamil Nadu, Uttar Pradesh, Uttarakhand and West Bengal).

- **Blanket Distribution Drive -** Organized on 25th December 2023, to support the homeless and most vulnerable people during the extreme winter season in our operational areas, by distributing blankets to withstand the harsh winter season.



Success Story:

Smt. Lakshmma - Wooden Toys

I, Lakshmma, reside in Neelasandhra village, located in the Ramanagara district of Karnataka. This region is well-known for its exquisite handmade lacquer wooden toys. Crafting these toys has been an integral part of my life since childhood. Even after marriage, I continued this craft with my husband to support our family. I was introduced to SATYA MicroCapital Ltd through their EDO and was deeply impressed by their vision. Inspired by SATYA's vision, I took the initiative to gather a group of ten women from my community. Each member of our group received a loan of Rs. 50,000. With the invaluable support from SATYA MicroCapital Ltd, my daily earnings have significantly increased to a range of Rs. 500-600. This boost in income has empowered me to invest in more raw materials for my craft. I am immensely grateful to SATYA MicroCapital Ltd for granting us financial access, which has not only enhanced my ability to provide for my family but also secured a brighter future for them.



CSR Report FY 23-24:

The CSR policy of the Bank is focused towards enabling a better life for the unserved and underserved sections of the society. Bank's CSR activities are based on the principles of being Diversified national with local Impact through Employee Engagement. We majorly focus on smaller proposals which has the ability to implement faster and has faster impact.

40 CSR proposals were done in FY 23 -24 in 13 states with average ticket size of ~6 lakhs. These Proposals are locally driven with the efforts of the team.

Majority of our CSR spends is towards promoting education followed by expenditure towards health care. Which together accounts to 60% of our total CSR spends.

Summary of Spends:

A) Promoting Education:

Support provided, e.g.:

- Benches
- Fans
- Computers



B) Promoting Health Care:

Support provided, e.g.:

- Medical Equipment
- Wheel Chairs
- Vehicle for drug transportation
- Medicine supply to poor



C) Livelihood Enhancement Projects:

Support provided, e.g.:

- Smart Vision Glass for blind
- Blue asbestos sheets for fisherman
- Vehicle for food delivery



D) Poverty and malnutrition:

Support provided, e.g.:

- Akashya Patra - Mid Day meal for school going children in Karnataka



E) Safe Drinking Water:

Support provided, e.g.:

- Drinking water to government/economically backward schools children in Karnataka



Svamaan Financial Services Pvt Ltd, recognised as an NBFC-MFI by the RBI is headquartered in Mumbai. It envisions to be a customer-centric and integrated financial service provider with a goal to positively impact the lives and livelihoods of its customers. The company's mission is to serve financially excluded households and enterprises in a viable and sustainable manner.

Embracing technological advancements, Svamaan has implemented a fully digital process. This initiative not only streamlines operations for enhanced efficiency but also ensures superior customer satisfaction and fosters sustainable growth.

The entity's approach to microfinance is founded on a structured methodology, rooted in factual insights and driven by a digital-first DNA. This strategy enables Svamaan to deliver impactful solutions, realizing the aspirations of its customers.

Operational Overview:

Svamaan Financial Services Pvt Ltd, established in 2017, received its NBFC-MFI license by the RBI in 2018. Since then, the company has rapidly expanded its operations, starting from Maharashtra and Karnataka, to having its foot spans in 12 states including Rajasthan, Haryana, Odisha, Uttar Pradesh, Bihar, Tamil Nadu, Telangana, Jharkhand, Chhattisgarh, and Madhya Pradesh.

This strategic presence in diverse regions brings the entity closer to its goal of empowering rural women and building a financially inclusive nation. We are successfully operating in 16200+ villages with over 240+ branches and serving more than 220,000+ borrowers with total loan disbursement of INR 1900+ Crs.

Svamaan manages a thriving AUM exceeding INR 900+ crores with a collection efficiency of 98%.

Awards & Recognition:

Svamaan Financial Services Pvt Ltd has earned multiple accolades across diverse domains, showcasing its commitment to excellence and innovation. As an organization, Svamaan has been recognized as the Fastest-growing MFI and awarded distinctions such as

Best Microfinance Lending Company and Best Organization for Women Empowerment. Our data-driven approach has also earned us the title of Best Data-Driven Microfinance of the Year for NBFCs. Additionally, Svamaan has received departmental accolades, including recognition for having the Best IT Team and Great Place to Work certification.

Furthermore, Svamaan is takes pride in its A+ rating from CRISIL, alongside accolades such as eader in Financial Inclusion at the SKOCH Awards, FT High-Growth Ranking, and the Financial Development and Rural Development Award at the DoGood Awards.

These achievements underscore Svamaan's leadership in advancing financial inclusion and sustainable growth.



Product:

Svamaan empowers over 220,000+ customers, aspiring to make a profound impact on society by enhancing the resilience and potential of rural women nationwide. Through transformative initiatives, Svamaan, among the leading NBFC-MFIs, embraces its role in advancing financial inclusion and contributing towards the economic development of the Nation.

IGL Loans:

Svamaan offers various loan products tailored to meet diverse financial needs, such as the Income Generation Loan with amounts up to ₹ 90,000 and the Mid Term Loan up to ₹ 30,000. Repayment frequencies include weekly, bi-weekly, or monthly options.

Disaster Relief Activities (Provisions/Essential Supplies):

Svamaan consistently supported its customers during challenging times. We distributed grocery kits and essential supplies, and provided extended flexible repayment schedules and leniency in repayment to reduce financial stress. These measures helped our customers maintain their livelihoods through difficult periods.



Media Coverage:

Svamaan's stories have been covered successfully by leading publications across regional and national platforms with more coverage expected.



Success Stories:

Smt. Manju Devi - Pickle & Papad Business

Manju Devi, aged 53, fueled by ambition and determination, embarked on a successful entrepreneurial journey after her previous cutlery shop closed. Together with her husband, she transitioned into a pickle and papad business, with her overseeing production and her husband managing sales. With strategic investment supported by a microloan from Svamaan, their business flourished, drawing customers nationwide.

Employing a team of 11, they achieved a daily production of 10kgs of pickles and 6kgs of papads, using fresh, locally sourced ingredients. Manju's products quickly gained popularity beyond their local area, reaching markets in multiple states.

Svamaan proudly empowers women entrepreneurs like Manju, helping them achieve their business goals and celebrating their success stories.



Smt. Jayshree - "Nandi's Tasty Kadak Roti"

Jayshree's journey from cooking for her family to serving thousands in Karnataka represents entrepreneurial success. Initially struggling to meet her children's needs on a single income, she launched "Nandi's Tasty Kadak Roti" to improve their lifestyle.

Securing a microloan from Svamaan, Jayshree started selling rotis, chapatis, and papads. Her products quickly gained popularity in supermarkets, kirana shops, and hotels. Empowering about 10 women from her community, she scaled production to over 3,000 rotis daily, transforming her venture into a thriving success.

Today, Jayshree has not only uplifted her family but also aims to empower more women through her business. Her story highlights the transformative impact of entrepreneurship and community support in creating sustainable livelihoods and fostering economic empowerment. Svamaan encourages more women like Jayshree to lead their communities towards success.





ಮೈಕ್ರೋ ಫೈನಾನ್ಸ್‌ನಿಂದ ಜೀವನಮಟ್ಟ ಸುಧಾರಣೆ

ನಬಾರ್ಡ್ ಮಾಜಿ ಮುಖ್ಯ ಪ್ರಧಾನ ವ್ಯವಸ್ಥಾಪಕ ಎನ್. ಶ್ರೀನಿವಾಸನ್

ಮೈಕ್ರೋ ಫೈನಾನ್ಸ್ ಕ್ಷೇತ್ರದಲ್ಲಿ ಸುಧಾರಣೆ ಕಂಡುಬಂದಿದೆ. ಇದು ಜೀವನಮಟ್ಟವನ್ನು ಸುಧಾರಿಸುತ್ತದೆ ಮತ್ತು ಕುಟುಂಬಗಳಿಗೆ ಆರ್ಥಿಕ ಸ್ವಾತಂತ್ರ್ಯವನ್ನು ನೀಡುತ್ತದೆ. ಇದು ಸಮಾಜದ ಸುಸ್ಥಿರತೆಗೆ ಕೊಡುಗೆ ನೀಡುತ್ತದೆ.

ಮೈಕ್ರೋ ಫೈನಾನ್ಸ್ ಕ್ಷೇತ್ರದಲ್ಲಿ ಸುಧಾರಣೆ ಕಂಡುಬಂದಿದೆ. ಇದು ಜೀವನಮಟ್ಟವನ್ನು ಸುಧಾರಿಸುತ್ತದೆ ಮತ್ತು ಕುಟುಂಬಗಳಿಗೆ ಆರ್ಥಿಕ ಸ್ವಾತಂತ್ರ್ಯವನ್ನು ನೀಡುತ್ತದೆ. ಇದು ಸಮಾಜದ ಸುಸ್ಥಿರತೆಗೆ ಕೊಡುಗೆ ನೀಡುತ್ತದೆ.

UTILITY HIGH

89% K'taka citizens prefer MFIs to moneylenders

EXPRESS NEWS SERVICE
@Bengaluru

MICROFINANCE Institutions (MFIs) are a preferred choice for 89 per cent of customers over other lenders in Karnataka, a recently released 'Microfinance in Karnataka - Sector Report 2023' revealed.

N Srinivasan, former Chief General Manager, National Bank for Agriculture and Rural Development (NABARD), said that customers return to MFIs in multiple cycles on account of the utility and functionality of the microfinance credit. Many customers have improved their livelihoods and quality of life through sustained access to microfinance.

The report was released at the Microfinance Karnataka Summit - 2023 organised by the Association of Karnataka Microfinance Institutions' (AKMI) highlighting the growth of MFIs in the state.

The summit observed the importance of MFIs in providing financial services to the poor and low-income households in rural and urban India with over seven crore borrowers benefitting from it. In Karnataka, MFIs have benefited one crore people with a portfolio of 48,000 crores outstanding on March 23. The impact study also noted that women have emerged to have greater autonomy in income generation activities and have gained better space in family decision making. India's microfinance sector has recorded an overall growth of 21 per cent in 2022-23, according to Sa-Dhan, an association of community development finance institutions in India. The market data also showed that the number of loan accounts for the MFIs has increased to 136.3 million in FY23 from 123.9 million in FY22.

K'taka microfinance study reveals 89% customers prefer MFIs

Press Trust of India
Bengaluru

An impact study on the status of microfinance in Karnataka has revealed that 89 per cent of customers prefer microfinance institutions (MFIs) over other lenders.

According to the study, which was conducted as on March 21, 2023, covering 16,000 customers across seven districts in Karnataka, 90 per cent of the loans were applied for income generation. More than 60 per cent customers reported positive impact on family well-being.

The impact study which has been turned into a book, 'Microfinance in Karnataka - Sector Report 2023', by N Srinivasan, former Chief General Manager, NABARD, was unveiled here on Tuesday at the 'The Microfinance Karnataka Summit - 2023' event organised by the Association of Karnataka Microfinance Institutions (AKMI) to highlight the growth of the microfinance industry in Karnataka.

The impact study revealed that women had gained autonomy in running income generation activities and that they also gained better space in family decision making.

During the study, it also emerged that high-interest-rates-charged-livelihood activities don't produce high returns; product structures were unsuitable as not all livelihoods have monthly income flows. Sometimes, competition erodes "good practices" and innovations are limited to technology adoption.

According to the Sector Report 2023, microfinance institutions have been playing a very crucial role in providing various financial services to the poor and low-income household in urban and rural India.

Reaching out to approximately more than seven crore borrowers with a loan portfolio of 3.48 lakh crore outstanding across India, the microfinance industry's contribution to the economy has been very significant, it said.

According to the report, 'Microfinance in Karnataka', borrowers preferred loans from MFIs over nationalised banks owing to easy documentation.

K'taka has 5th-highest share of microfinance borrowers: Report

Times News Network

Bengaluru: Karnataka stands fifth in the country in the share of clients who opt for microfinance lending. At 81%, the state is behind Bihar (at the top spot) followed by Tamil Nadu, Uttar Pradesh and West Bengal, according to 'Microfinance in Karnataka', a report compiled by Association of Karnataka Microfinance Institutions.

At the end of March 2023, the state had 0.4 million loan accounts generating 5.4 million income clients, as per the report written by N Srinivasan, former chief general manager of National Bank for Agriculture and Rural Development (NABARD).

Finance institutions were the income-generating providers. MFIs in Karnataka have a loan portfolio of Rs 48,000 crore outstanding as per the report. The average loanee from the state borrows Rs 44,000 from MFIs.

The districts of Mysuru, Belagavi, Transakuru, Mandya and Hassan were among in terms of the number of loan accounts held with MFIs. Koppal, Haveri, Chikmagalur, Belagavi and Davanagere were ranked as the top five districts where MFI loans had a larger share in the per capita income figures.

The report found Karnataka held 9.6 lakh loans from MFIs or 12.5% of its portfolio.

ಆರ್ಥಿಕತೆಯಲ್ಲಿ ಎಂಎಫ್‌ಗಳ ಪಾತ್ರ ಪ್ರಮುಖ

ಈ ವಿಷಯದ ಬಗ್ಗೆ

ಮೈಕ್ರೋ ಫೈನಾನ್ಸ್ ಕ್ಷೇತ್ರದಲ್ಲಿ ಸುಧಾರಣೆ ಕಂಡುಬಂದಿದೆ. ಇದು ಜೀವನಮಟ್ಟವನ್ನು ಸುಧಾರಿಸುತ್ತದೆ ಮತ್ತು ಕುಟುಂಬಗಳಿಗೆ ಆರ್ಥಿಕ ಸ್ವಾತಂತ್ರ್ಯವನ್ನು ನೀಡುತ್ತದೆ. ಇದು ಸಮಾಜದ ಸುಸ್ಥಿರತೆಗೆ ಕೊಡುಗೆ ನೀಡುತ್ತದೆ.

ಮೈಕ್ರೋ ಫೈನಾನ್ಸ್ ಕ್ಷೇತ್ರದಲ್ಲಿ ಸುಧಾರಣೆ ಕಂಡುಬಂದಿದೆ. ಇದು ಜೀವನಮಟ್ಟವನ್ನು ಸುಧಾರಿಸುತ್ತದೆ ಮತ್ತು ಕುಟುಂಬಗಳಿಗೆ ಆರ್ಥಿಕ ಸ್ವಾತಂತ್ರ್ಯವನ್ನು ನೀಡುತ್ತದೆ. ಇದು ಸಮಾಜದ ಸುಸ್ಥಿರತೆಗೆ ಕೊಡುಗೆ ನೀಡುತ್ತದೆ.

ಕನ್ನಡಪ್ರಭ

ಹಣಕಾಸು ಸಂಸ್ಥೆಗಳಿಂದ ಗ್ರಾಮೀಣ ಆರ್ಥಿಕತೆಗೆ ಬಲ: ಅಶ್ವಿನಿ.ಡಿ.ಗೌಡ

ಮೈಸೂರಿನಲ್ಲಿ ಕರ್ನಾಟಕ ಸಮಿಟಿ ಕಾರ್ಯಕ್ರಮದಲ್ಲಿ ಅಧಿಮತ

• ಇನ್ನಿತರ ಪ್ರಮುಖ ಘಟನೆಗಳು
 ಕೆ.ಎ.ಎಂ.ಎಂ. ಸಂಸ್ಥೆಗಳು ಗ್ರಾಮೀಣ ಪ್ರದೇಶಗಳಲ್ಲಿ ಆರ್ಥಿಕತೆಗೆ ಬಲವನ್ನು ನೀಡುತ್ತಿವೆ. ಗ್ರಾಮೀಣ ಜನತೆಗೆ ಸಣ್ಣ-ಮಧ್ಯಮ ಮತ್ತು ದೊಡ್ಡ-ಮಟ್ಟದ ಉಣ್ಣೆ ಮತ್ತು ಇತರ ಅಗತ್ಯವಿರುವ ಸಾಮಗ್ರಿಗಳನ್ನು ಒದಗಿಸುವ ನಿರೀಕ್ಷೆ ಇದೆ. ಈಗಿನ ಪ್ರಯತ್ನಗಳು ಗ್ರಾಮೀಣ ಜನತೆಗೆ ಹೆಚ್ಚಿನ ಸೇವೆಗಳನ್ನು ಒದಗಿಸುವ ನಿರೀಕ್ಷೆ ಇದೆ. ಈಗಿನ ಪ್ರಯತ್ನಗಳು ಗ್ರಾಮೀಣ ಜನತೆಗೆ ಹೆಚ್ಚಿನ ಸೇವೆಗಳನ್ನು ಒದಗಿಸುವ ನಿರೀಕ್ಷೆ ಇದೆ.



ಮೈಸೂರಿನಲ್ಲಿ ಕರ್ನಾಟಕ ಸಮಿಟಿ-2023 ಕಾರ್ಯಕ್ರಮದಲ್ಲಿ ಅಧಿಮತ ನಿಗದಿತ ಪ್ರಬಂಧದ ವಿಷಯದಲ್ಲಿ ಡಿ.ಗೌಡ ಅವರು ಮೈಸೂರಿನಲ್ಲಿ ಅಧಿಮತ ನಿಗದಿತ ಪ್ರಬಂಧದ ವಿಷಯದಲ್ಲಿ ಮಾತನಾಡುತ್ತಿರುವುದು.

ಸಂಯುಕ್ತ ಕರ್ನಾಟಕ

ಹಣಕಾಸು ಸೇವೆ ಕಲ್ಪಿಸುವಲ್ಲಿ ನಿರ್ಣಾಯಕ ಪಾತ್ರ



ಹಣಕಾಸು ಸೇವೆ ಕಲ್ಪಿಸುವಲ್ಲಿ ನಿರ್ಣಾಯಕ ಪಾತ್ರ ವಹಿಸುತ್ತಿರುವ ಮೈಸೂರಿನಲ್ಲಿ ಇಂದು ಕರ್ನಾಟಕ ಸಮಿಟಿ-2023 ಕಾರ್ಯಕ್ರಮವು ನಡೆಯಿತು. ಈ ಸಂದರ್ಭದಲ್ಲಿ ಡಿ.ಗೌಡ ಅವರು ಗ್ರಾಮೀಣ ಜನತೆಗೆ ಹೆಚ್ಚಿನ ಸೇವೆಗಳನ್ನು ಒದಗಿಸುವ ನಿರೀಕ್ಷೆ ಇದೆ. ಈಗಿನ ಪ್ರಯತ್ನಗಳು ಗ್ರಾಮೀಣ ಜನತೆಗೆ ಹೆಚ್ಚಿನ ಸೇವೆಗಳನ್ನು ಒದಗಿಸುವ ನಿರೀಕ್ಷೆ ಇದೆ.

'90% of borrowers of MFIs utilised loans for income-generating activities'

Nagah Prabhu
 Microfinance institutions (MFIs), which are playing a key role in providing credit to the poor, particularly women SHGs, have increased their clients from 4.2 million to 9.9 million in the last decade (2012-2022), and supported a growth of 12%.

Progress of microfinance

Particulars of top five states in MFY 2022	Top five districts in Karnataka by loan accounts
Uttarakhand: 124,295 crore	Mysema: 8,31,936
West Bengal: 124,204 crore	Belgaum: 6,64,834
Karnataka: 123,421 crore	Tumkur: 5,30,415
Andhra Pradesh: 121,173 crore	Haveri: 4,71,375
	Channarayana: 4,58,329

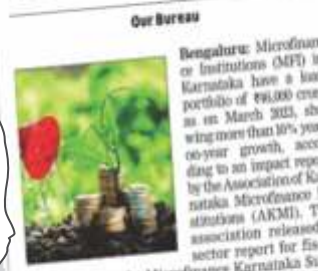
Loans of MFIs constituted 2.3% of the total bank credit in Karnataka in 2022, increased to 4.3% in 2023, average annual growth rate of 18%. The coverage of urban and rural areas order 23% of the state population but had 35% loan accounts. Top five districts by loan accounts are Mysuru, Bagalur, Tumkur, Mandya, and Haveri. These five districts have 25.55 lakh loan accounts.

ಹಣಕಾಸು ಸೇವೆಗೆ ಮೈಸೂರಿನಲ್ಲಿ ಸಂಸ್ಥೆಗಳ ಸಹಕಾರಿ

MICROFINANCE KARNATAKA

ಮೈಸೂರಿನಲ್ಲಿ ಕರ್ನಾಟಕ ಸಮಿಟಿ-2023 ಕಾರ್ಯಕ್ರಮ ನಡೆಯಿತು. ಈ ಸಂದರ್ಭದಲ್ಲಿ ಡಿ.ಗೌಡ ಅವರು ಗ್ರಾಮೀಣ ಜನತೆಗೆ ಹೆಚ್ಚಿನ ಸೇವೆಗಳನ್ನು ಒದಗಿಸುವ ನಿರೀಕ್ಷೆ ಇದೆ. ಈಗಿನ ಪ್ರಯತ್ನಗಳು ಗ್ರಾಮೀಣ ಜನತೆಗೆ ಹೆಚ್ಚಿನ ಸೇವೆಗಳನ್ನು ಒದಗಿಸುವ ನಿರೀಕ್ಷೆ ಇದೆ.

AKMI REPORT FOR FY23 MFIs in State See 10% Growth in Loan Portfolio



Our Bureau

Bengaluru: Microfinance Institutions (MFI) in Karnataka have a loan portfolio of Rs.60,000 crore as on March 2023, showing more than 10% year-on-year growth, according to an impact report by the Association of Karnataka Microfinance Institutions (AKMI). The association released a sector report for fiscal year 2022-23 at the Microfinance Karnataka Summit - 2023 on Tuesday. The study, which claimed to cover 16,000 customers in seven districts across the state, said that 89% of the surveyed customers preferred MFIs over other lenders and 90% of the loans were for income-generating purposes, like starting a small business.

DH Microfinance loans preferred by 89% customers in Karnataka: Report

ANUJ JAIN BENGALURU, DHNS

Microfinance institutions (MFIs) have become a dominant player when it comes to extending smaller credit lines, with Karnataka alone seeing 1 crore loan accounts with a portfolio of Rs.46,000 crore outstanding as of March 2023, as per a report by Association of Karnataka Microfinance Institutions (AKMI) published on Tuesday. Across India, the loan portfolio of microfinance institutions stood at 3.48 lakh crore with 7 crore crore borrowers, the report said. Microfinance loans are those provided to low-income individuals, groups and small businesses that wouldn't otherwise have access to financial services due to a lack of formal employment.

ಕಿರು ಹಣಕಾಸು ಸಂಸ್ಥೆಗಳಿಂದ ಆರ್ಥಿಕತೆಗೆ ಬಲ

MICROFINANCE KARNATAKA

ಮೈಸೂರಿನಲ್ಲಿ ಕರ್ನಾಟಕ ಸಮಿಟಿ-2023 ಕಾರ್ಯಕ್ರಮ ನಡೆಯಿತು. ಈ ಸಂದರ್ಭದಲ್ಲಿ ಡಿ.ಗೌಡ ಅವರು ಗ್ರಾಮೀಣ ಜನತೆಗೆ ಹೆಚ್ಚಿನ ಸೇವೆಗಳನ್ನು ಒದಗಿಸುವ ನಿರೀಕ್ಷೆ ಇದೆ. ಈಗಿನ ಪ್ರಯತ್ನಗಳು ಗ್ರಾಮೀಣ ಜನತೆಗೆ ಹೆಚ್ಚಿನ ಸೇವೆಗಳನ್ನು ಒದಗಿಸುವ ನಿರೀಕ್ಷೆ ಇದೆ.

Microfinance Institutions (MFI) in Karnataka have a loan portfolio of Rs 46,000 crore as on March 2023, showing more than 10% in year-on-year growth, according to an impact report by the Association of Karnataka Microfinance Institutions (AKMI). The association released a sector report for fiscal year 2022-23 in the Microfinance Karnataka Summit - 2023 on Tuesday.

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Study on microfinance in Karnataka reveals 89% customers prefer MFIs over other lenders

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89% customers in Karnataka prefer MFIs over other lenders

THE HINDU

90% of borrowers of MFIs utilised loans for income-generating activities in Karnataka

SOUTH FIRST
The other half of the India story

Study on microfinance in Karnataka reveals 89 percent customers prefer MFIs over other lenders

NEWS DRUM

Study on microfinance in Karnataka reveals 89% customers prefer MFIs over other lenders

DH

Microfinance loans preferred by 89% customers in Karnataka: AKMI report

THE TIMES OF INDIA

K'taka has 5th-highest share of microfinance borrowers: Report



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 2024, and the Statement of income and expenditure and Receipts and Payments accounts for the year then ended, and summary of 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, 2024s, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis of Opinion

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

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

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

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

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





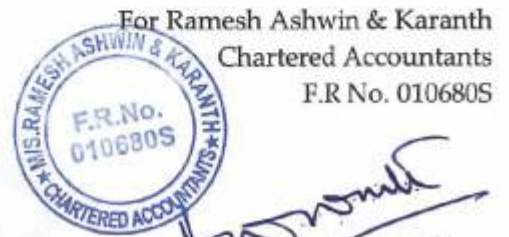
RAMESH ASHWIN & KARANTH

CHARTERED ACCOUNTANTS

F.R.No. 010680S

Auditor's Responsibilities for the Audit of the Financial Statements

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



Prashanth Karanth
Partner
M No. 214235

UDIN: 24214235 BKATSI9713

Place: Bangalore

Date: 28-06-2024

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 2024


PARTICULARS	Schedule	As at 31st March 2024	As at 31st March 2023
<u>FUNDS AND LIABILITIES</u>			
Corpus Fund	1	51,77,000	51,77,000
Non Corpus Fund	2	113,50,847	96,07,814
Current Liabilities	3		
Trade Payables		61,776	7,260
Provisions		61,916	2,12,961
Total Liabilities		166,51,539	150,05,035
<u>PROPERTY & ASSETS</u>			
Property Plant and Equipment	4	88,972	62,327
Current Assets, Loans & Advances			
Fixed Deposits (Asset)	5	131,57,293	118,29,676
Loans and Advances(Asset)	6	25,000	25,000
Cash and cash Equivalents	7	20,12,723	16,27,525
Trade Receivables	8	3,600	-
Other Current Assets	9	13,63,953	14,60,509
Total Assets		166,51,539	150,05,035


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. 010680S


Dr. Shantha Kumar K
Secretary


Mr. Venkatesh N
Chairman


Mr. Pradeep
Treasurer


Prashanth Karanth
Partner
Membership No. 214235



Place : Bangalore
Date : 28-06-2024

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-2024

PARTICULARS	Schedule	For the year ended 31st March 2024			For the year ended 31st March 2023		
		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
INCOME							
Income From Members	10	68,40,000	-	68,40,000	47,80,000	-	47,80,000
Interest Received	11	8,69,679	-	8,69,679	7,47,679	-	7,47,679
Other Income	12	23,300	-	23,300	1,294	-	1,294
Total Income		77,32,979	-	77,32,979	55,28,973	-	55,28,973
EXPENDITURE							
Employee Benefit Expenses	13	3,48,361	-	3,48,361	3,22,458	-	3,22,458
Programme and Meeting Expenses	14	17,67,944	-	17,67,944	23,74,693	-	23,74,693
Administrative Expenses	15	38,48,787	-	38,48,787	19,03,259	-	19,03,259
Depreciation	4	24,855	-	24,855	22,066	-	22,066
Total Expenditure		59,89,946	-	59,89,946	46,22,475	-	46,22,475
Surplus		17,43,033	-	17,43,033	9,06,498	-	9,06,498
Provision for Taxation					-	-	-
Surplus / Deficit (Carried to Balance Sheet)		17,43,033	-	17,43,033	9,06,498	-	9,06,498
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


 Dr. Shantha Kumar K
 Secretary


 Mr. Venkatesh N
 Chairman


 Mr. Pradeep
 Treasurer



For M/s Ramesh Ashwin and Karanth
 Chartered Accountants
 FRNo. 010680S


 Prashanth Karanth
 Partner
 Membership No. 214235

Place : Bangalore

Date : 28-06-2024

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

Schedule	PARTICULARS	As at 31st March 2024	As at 31st March 2023
1	Corpus Fund		
	Opening	51,77,000	51,77,000
	Add: Additional During the Year	-	-
	Closing	51,77,000	51,77,000
2	Non Corpus Fund		
	Opening	96,07,814	87,01,316
	Add: Profit For the Year	17,43,033	9,06,498
	Closing	113,50,847	96,07,814
		165,27,847	147,84,814
3	<u>Current Liabilities</u>		
	<u>Trade Payables</u>		
	N B Murthy	-	7,260
	Naris Infotech	60,770	-
	Rajlakshmi Kitchen World	(174)	-
	Ramesh Ashwin & Karanth	1,180	-
		61,776	7,260
	<u>Provisions</u>		
	Audit Fee Payable	50,000	25,000
	Consultancy charges payable	-	1,04,067
	Professional Tax Payable	200	400
	TDS Payable	11,716	63,494
	RV Kulkarni Reimbursement payable	-	10,000
	VN Hegde reimbursement payable	-	10,000
		61,916	2,12,961
5	<u>Current Assets, Loans & Advances</u>		
	Fixed Deposits (Asset)		
	Corpus Fund FD		
	Bandan Bank 82589	14,23,823	13,51,432
	SBI FD 1 3203	13,81,559	13,17,510
	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	13,82,497	13,00,846
		64,22,963	62,04,872

	Non Corpus Fund FD		
	SBI FD-5368	2,00,000	2,00,000
	SBI FD-9658	10,00,000	10,00,000
	SBI FD-8168	6,03,070	5,99,593
	SBI FD- 7039	11,61,180	10,93,139
	SBI FD -1109	5,00,000	5,00,000
	SBI FD -9269	10,00,000	10,00,000
	SBI FD -5457	-	5,22,903
	SBI FD -6205	2,32,699	2,09,169
	SBI FD -9849	-	5,00,000
	FD-0018	15,28,036	-
	FD-0019	5,09,345	-
		67,34,330	56,24,804
		131,57,293	118,29,676
6	<u>Loans and Advances(Asset)</u>		
	Rental Advance	25,000	25,000
		25,000	25,000
7	<u>Cash and cash Equivalents</u>		
	Cash in hand	12,948	373
	Cash at Bank:		
	SBI - 40441892115	13,99,668	9,06,576
	SBI - 64041469922	2,573	2,505
	SBI SB 64025817665	5,97,534	7,18,071
		20,12,723	16,27,525
8	<u>Trade receivables</u>		
	Fincare SFB	3,600	-
		3,600	-
9	<u>Other Current Assets</u>		
	Interest Receivables	4,81,456	2,91,036
	TDS Receivable AY 2020-21	-	2,49,973
	TDS Receivable AY 2021-22	1,18,672	1,18,672
	TDS Receivable AY 2022-23	-	2,54,523
	TDS Receivable AY 2023-24	2,45,985	2,45,985
	TDS Receivables AY-2024-25	3,47,214	-
	GST Input	43,689	1,03,244
	Income tax paid under protest	1,15,221	1,15,221
	Advance for Expenses	11,717	63,494
	Prepaid expenses	-	18,361
		13,63,953	14,60,509



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

Schedule	PARTICULARS	For the year ended 31st March 2024	For the year ended 31st March 2023
10	<u>Income From Members</u>		
	Contribution form Members	46,60,000	46,40,000
	Membership Fee Received	1,40,000	1,40,000
	Event Contribution From Members	17,90,000	-
	Sponsorship	2,50,000	-
		68,40,000	47,80,000
11	<u>Interest Income From Financial Institutions</u>		
	Interest On Fixed Deposit	7,87,643	7,04,833
	Interest on SB	82,036	42,846
		8,69,679	7,47,679
12	<u>Other Incomes</u>		
	Interest on IT Refund	23,297	1,294
	Other Incomes	3	-
		23,300	1,294
13	<u>Employee Benefit Expenses</u>		
	Salary Expenses	3,00,000	3,20,819
	Employee health insurance	48,361	1,639
		3,48,361	3,22,458
14	<u>Programme and Meeting Expenses</u>		
	Financial Literacy Programme	16,45,194	22,32,478
	Meeting Expenses	1,22,750	1,42,214
		17,67,944	23,74,693



15	Administration Expenses		
	Audit Fee Expenses	50,000	25,000
	Bank Charges	427	641
	Electricity Expenses	2,413	2,126
	Membership Fee-Paid	4,000	4,000
	Office Maintenance	19,243	29,842
	Postage & Courier	8,823	6,547
	Printing & Stationery	3,96,600	1,44,644
	Professional & Consultancy Charges	14,66,836	13,46,062
	Professional Tax	2,502	2,500
	Rent Paid	97,791	87,120
	Travelling & Lodging Expenses	2,13,733	1,47,708
	Website Maintenance Expenses	7,200	14,600
	Telephone and Internet charges	53,237	52,301
	Cleaning Expenses	14,500	10,500
	DRCS Renewal Charges	6,700	6,500
	Water Charges	350	270
	Miscellaneous Expenses	2,800	-
	Rates and taxes	(200)	22,897
	Advertisement Charges	1,00,000	-
	Event Expenses	13,85,726	-
	Food Expenses A/c	9,467	-
	GST ITC Reversed	4,858	-
	Interest on TDS	522	-
	Round Off	2	-
	GST Late Filing Fees	1,257	-
		38,48,787	19,03,259



Association of Karnataka MicroFinance Institution

4 Property Plant and Equipment												
Sl No	Particulars	Rate	Gross Block			Depreciation			Net Block			
			As April 1, 2023	Add During the year	As on March 31, 2024	Deductions	As on March 31, 2024	For the Year	Withdrawal	As on March 31, 2024	As March 31, 2023	
1	Furniture and Fixtures	10	42,933	-	42,933	-	16,629	2,630	-	19,259	23,674	26,304
2	Office Equipments	15	30,287	-	30,287	-	20,348	1,491	-	21,839	8,448	9,939
3	Computers	40	1,76,236	51,500	2,27,736	-	1,50,152	20,734	-	1,70,886	56,850	26,084
	Current Year		2,49,456	51,500	3,00,956	-	1,87,129	24,855	-	2,11,984	88,972	62,327
	Previous Year		2,49,456	-	2,49,456	-	1,65,063	22,066	-	1,87,129	62,327	84,393



(Signature)

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 2024		
Particulars	Debit	Credit
Corpus Fund	-	51,77,000
General Fund	-	113,50,849
Provisions	-	50,200
Sundry Debtors	3,600	-
Sundry Creditors	-	61,776
TDS Payable	-	11,716
GST Input	43,689	-
Dep.Reserve on Computers	-	1,70,886
Dep.Reserve on Furnitures	-	19,259
Dep.Reserve on Office Equipments	-	21,839
Gross Block of Computers & Printers	2,27,736	-
Gross Block of Furniture & Fixtures	42,933	-
Gross Block of Office Equipments	30,287	-
Corpus Fund FD	64,22,963	-
Non Corpus Fund FD	67,34,330	-
Accrued Interest	4,81,456	-
Rental Advance	25,000	-
Cash-in-hand	12,948	-
SBI - 40441892115	13,99,668	-
SBM-64041469922	2,573	-
SBM SB 64025817665	5,97,534	-
Income Tax Demand Deposit	1,15,221	-
TDS Receivable AY 20-21	-	-
TDS Receivable AY 21-22	1,18,672	-
TDS Receivable AY 22-23	-	-
TDS Receivable AY 23-24	2,45,985	-
TDS Receivables AY 24-25	3,47,214	-
Contribution From Members	-	46,60,000
Membership Fee-Received	-	1,40,000
Event Contribution From Members	-	17,90,000
Sponsorship	-	2,50,000
Financial Literacy Programe Expenses	16,45,194	-
Programme and Meeting Expenses	1,22,750	-
Travelling and Lodging Reimbursement	2,13,733	-
Audit Fee Expenses	50,000	-
Depreciation	24,855	-
Membership Fee-Paid	4,000	-
Sagar Reimbursement Payable	11,717	-
Professional Tax	2,502	-
Mobile Exp	21,598	-
Bank Charges	427	-
Cleaning Charges	14,500	-
DRCS Renewal Charges	6,700	-
Electricity Charges -Bescom	2,413	-
Employee Health Insurance	48,361	-
Interest on TDS	522	-
GST ITC Reversed	4,858	-
Internet/ Data Card Charges	11,100	-
Miscellaneous Exp.	2,800	-
Office Maintenance	19,243	-




(Handwritten signature)

Postage & Courier	8,823	-
Printing & Stationary	3,96,600	-
Professional & Consultancy Charges	14,66,836	-
Rent Paid	97,791	-
Sagar salary	3,00,000	-
Water Charges	350	-
Website Charges	7,200	-
Late Fees on TDS (Demand)	-	-
Telephone Expenses	20,539	-
Rates and taxes	-	200
Interest on FD FY	-	7,87,643
Interest on IT Refund	-	23,297
Interest Received on SB A/Cs	-	82,036
Other Incomes	-	3
GST Late Filing Fees	250	-
Advertisement Charges	1,00,000	-
Event Expenses	13,85,726	-
Food Expences A/c	9,467	-
Interset on GST	1,007	-
Round Off	2	-
Profit & Loss A/c	17,43,033	-
Total	245,96,704	245,96,704

For and on Behalf of Association of Karnataka
Microfinance Institution.


V N Hegde
CEO


Mr. Pradeep
Treasurer

Place: Bangalore
Date : 28-06-2024



Schedule 16

Background

1. Association of Karnataka Microfinance Institution (The Trust) 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. Details of Registration under Income Tax Act 1961, of The Trust are as follows:

Section	Date of Registration	Registration/Approval No.	Approving Authority	Effective Date of Registration
12A/12AA	24-Sep-2021	AABAA1030GE20087	Commissioner of Income Tax	01-Apr-2021
80G	01-Oct-2021	AABAA1030GF20218	Commissioner of Income Tax	01-Apr-2021

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:

SL.No	Amount of Demand (Rs.)	Assessment Year	Demand u/s	Present Status
1	5,76,101/-	2017-18	Demand under section 156 of the Income-Tax Act, 1961	Demand is being contested by the association with Commissioner appeal.

- b) The Balances of Trade Payables, Loans and Advances(Asset),Trade receivables and Advance for expenses are subject to confirmation.
- c) Previous year figures are regrouped wherever necessary.

For Association of Karnataka Microfinance Institution



Dr. Shantha Kumar K
Secretary



Mr. Venkatesh N
Chairman



Mr. Pradeep
Treasurer

For Ramesh Ashwin and Karnath
Chartered Accountants
F.R.No. 010680S



Prashanth Karanth
Partner
M.No.214235

District Wise Outstanding and PAR details

SI No	Name of District	Mar-24				Dec-23			
		Outstanding		PAR		Outstanding		PAR	
		No of A/Cs	(Amount in Cr)	No of A/C	(Amount in Cr)	No of A/Cs	(Amount in Cr)	No of A/C	(Amount in Cr)
1	Bagalkote	263,511	1313.54	8,367	15.22	252016	1107.92	7748	10.19
2	Ballary	370,544	1713.37	18,905	22.09	347460	1417.28	24772	24.57
3	Bangalore (R)	288,196	1605.21	12,839	22.57	271811	1399.54	13716	20.38
4	Bangalore (U)	466,111	3408.48	23,894	93.68	473254	3207.11	66835	133.22
5	Belgum	869,662	4452.72	21,858	36.68	786662	3731.94	26067	33.76
6	Bidar	309,891	1464.63	11,703	22.72	282750	1223.25	16278	20.37
7	Vijayapura	302,132	1445.76	10,940	24.62	266337	1141.65	12214	18.07
8	Chamarajanagara	376,040	1866.75	19,151	25.63	368060	1728.18	28251	34.38
9	Chikkaballapura	247,122	1260.04	8,940	14.74	218412	1050.35	13426	19.7
10	Chikkamagalur	251,038	1529.86	8,499	14.49	233789	1303.9	9023	11.93
11	Chitradurga	453,252	2564.61	15,896	23.61	411410	2211.06	26642	29.38
12	Dakshina Kannada	262,325	2110.51	15,059	20.16	258615	1829.13	15641	20.69
13	Davanagere	468,134	2571.52	18,319	28.63	460064	2338.63	23359	24.99
14	Dharwad	367,127	1867.69	15,395	27.22	334294	1531.27	19764	25.17
15	Gadag	199,690	1002.70	7,087	12.76	194742	853.03	10254	12.04
16	Kalaburji	355,644	1586.19	7,960	18.70	319847	1269.02	13501	17.49
17	Hassan	465,867	2723.16	20,595	28.20	452150	2363.52	21704	20.01
18	Haveri	345,838	1816.43	12,126	21.11	340705	1620.1	16000	18.01
19	Kodagu	120,388	723.60	4,788	4.25	116654	625.73	5641	4.92
20	Kolar	397,397	2057.10	10,346	13.90	369335	1724.65	10115	11.24
21	Koppal	207,701	1150.29	6,702	9.65	203673	991.16	7521	8.42
22	Mandya	513,741	2882.86	18,392	28.49	508655	2599.13	36114	38.36
23	Mysore	887,718	4496.20	43,680	58.99	870765	4015.09	67001	83.5
24	Raichur	296,903	1356.69	13,610	23.64	289113	1159.52	16300	19.46
25	Ramanagara	344,176	1676.95	14,912	18.66	326192	1491.48	18773	23.53
26	Shivmoga	355,630	2129.31	13,132	25.23	334934	1820.93	15013	20.42
27	Tumkur	659,677	3529.92	23,668	39.70	592520	3081.65	28935	38.39
28	Udupi	161,083	1416.72	11,966	21.78	152721	1196.18	13243	24.34
29	Uttara Kannada	186,749	1167.37	4,516	6.05	186122	1007.87	4879	6.02
30	Yadgiri	146,648	688.21	6,742	11.89	137163	592.21	8211	9.68
31	Vijayanagara	181,662	1019.40	2,136	3.68	131303	691.04	2721	3.17
	TOTAL	11,121,596	60597.78	432,122	738.74	10,491,528	52323.52	599,662	785.80

AKMI Members

 UJJIVATI SMALL FINANCE BANK १९८८-२०१६	 CreditAccess Grameen	 B S S Microfinance Limited	
 SKDRDP	 SANGHAMITRA	 fincare Small Finance Bank	 equitas Equitas Small Finance Bank
 Chaitanya	 L&T Finance	 SPANDANA	 rskfinc
 svatantra	 BHARAT Financial Inclusion Ltd Pragati se Pragati (Formerly known as SBI Microfinance Limited)	 muthoot MICROFIN	 NAVACHETANA MICROFINANCE
 IIFL samasta	 SURYODAY A BANK OF SMILES	 NEW OPPORTUNITY	 JANA Jana Small Finance Bank
 SAGGRAHA	 SVAMAAN	 SATIN	 ESAF ESAF SMALL FINANCE BANK Joy of Banking
 Boors FINANCE	 Fusion Microfinance	 BELSTAR MICROFINANCE LIMITED A Subsidiary of Muthoot Finance Limited Creating livelihoods... Transforming lives	
 SATYA MicroCapital Ltd. सर्वे भवन्तु सुखिनः			



ASSOCIATION OF KARNATAKA MICROFINANCE INSTITUTIONS

3, 1st Floor, 1st Cross, Kodigehalli Main Road, Bhadrappa Layout
Nagashettihalli, Bangalore-560 094

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