



ASSOCIATION OF KARNATAKA MICROFINANCE INSTITUTIONS



annual
Report
2021-22



Message from Chairman Emeritus

Padmashree Aloysius Prakash Fernandez Chairman Emeritus - AKMI

A new regulatory framework for microfinance institutions was announced by the RBI in March 2022. It is encouraging to note the regular and many interventions from RBI. The micro finance sector has surely been given importance by RBI in the strategy for finance inclusion especially for the marginalized groups - in fact the entire responsibility of servicing these groups is now with the Micro Finance Institutions. Without doubt the regular interaction between the RBI and institutions like Sa Dhan and MFIN has been effective. It also shows that Banking institutions like the Regional Rural Banks (RRBs) which were set up to provide small, low cost loans with easy access to these marginal groups, have largely withdrawn from direct lending as was the custom under the SHG Bank Linkage program

The high rate of interest puts borrowing for investment in larger off farm livelihood projects that have medium to long term gestation periods and which yield returns in the medium to long term, out of the scope of micro finance. Such activities require full time involvement of the borrower who is then unable to repay the loan from the first month or so from other livelihood activities. Only those activities which require small size loans and which have a quick turn over like daily marketing of agri products and petty businesses or which meet consumption needs including health and education, (which implies repayment from other sources) and activities like agri and on farm activities including fishing are suitable for this MFI model. One major reason why the demand for MFI loans is high is that interest rates in the informal sector from private moneylenders are higher and access to Banks more difficult. As RRBs and Banks grew in size due to amalgamation, they no longer find small loans viable. True without any physical security the risk is high for MFIs, so higher interest rates have to be charged, but my assessment is that any cost to borrower higher than 15%-16% effectively puts larger investments which yield in the medium to long term and require full time involvement out of the microfinance net. This assessment is drawn from my experience with SHGs.

Yet, as a result of this new policy framework of RBI, the doors are open for larger loans - way above the current average loan size of Rs 35000-Rs 40000, and for customizing repayment schedules to suit the nature and income pattern from the asset. This will surely increase the risk to the lending institutions since loans are growing in size; but it will also increase the risk of the client. The risk to the lending institution has been given importance by microfinance regulators. Increased adoption of technology and adequate redressal systems are identified as two major components of the strategy to support the new policy framework. Technology will increase speed by providing real time data which will help timely action to be taken if there is delay or default in repayment. It will help to extend reach more effectively than brick and motor infrastructure can do. But it is no substitute for capacity building both of the staff of the MFI as well as of the borrowers. Investment in capacity building on both sides is necessary to make full use of the opportunities which the new policy framework of RBI has offered.

Capacity building on both sides is required as this relationship of lender and borrower is embedded in mutual understanding and a perception of shared risks and rewards. Without this ecosystem, technology may provide real time data but it will not help to build mutual understanding or increase ownership of the transaction from both sides. The new regulatory framework of RBI also provides space for repayment models/patterns which are diverse, unlike the standardised pattern prevailing in MFIs. Repayment patterns could include a term loan where repayment amounts are uniform - this model may suit loans for equipment, they could include the cash credit pattern where repayment is made as incomes materialize which may suit loans for working capital or finally a composite pattern which includes both. The available software, however, is standardised and will not cope with this diversity.

However, and this is the sad part, I have yet to come across any professional teams and MFI initiatives, to assist the borrowers in post loan support. This is required to reduce their risks, to upgrade their management skills to manage larger loans, to enable them to select the most appropriate repayment pattern, and to provide them with appropriate technology after the loans are extended. This is an important part of a holistic strategy which will help the borrower as well as the MFI to reduce their risks, to improve productivity through more cooperation in promoting effective and efficient management of the inputs and to take ownership of the process involved in the livelihood activity.

Can this post loan support be provided from CSR funds of the MFI. Local champions of innovative farmers, those who have left corporate jobs to settle in rural areas, and institutions like KVKs and Engineering colleges can be mobilized to provide this post loan managerial and technical support. These are some of the challenges which the new RBI policy framework has thrown up. Can the sector respond with the innovation, flexibility and take the risk required?

Aloysius Prakash Fernandez
Padmashree Awardee 2000
Chairman Emeritus, AKMI



Message from Chairman

Anand Rao

Chairman- AKMI

It gives me great pleasure to present AKMI's Annual Report for FY 21-22. As we enter FY 23, the microfinance sector is witnessing one of the biggest regulatory changes since 2011, when RBI introduced a new category of NBFC's, NBFC-MFIs. From April 1, 2022 new regulations for the microfinance sector are effective, the biggest change being the regulations are specific to the microfinance sector and applicable to all entities operating in the sector, which would include banks, Small Finance Banks, NBFCs and NBFC-MFIs. This was much required as the earlier regulations were applicable to only NBFC-MFIs whose share in the overall sector had come down to around forth percent which led to a regulatory arbitrage in the sector. Key features of the new regulations are: clear definition of microfinance loans, assessment of household income for every customer, limit on loan repayment obligation of a household based on household income and removal of pricing caps and removal of restrictions on loan sizes and loan features. The new regulations should create a healthy competitive market providing better customer service to microfinance borrowers in the coming years.

The microfinance sector has been impacted in the last two years from COVID related issues. This has resulted in an industry growth rate of around 10% in the last two years, which is less compared to the growth rate in the previous years of 20% and more. This year should get the industry back to normal. This is important as the demand for microfinance loans continues to be large. A large number of low-income households continue to be deprived of formal credit and microfinance organisations will continue to play an important role in moving India's low-income households from informal to formal financial services in the coming years.

The last few years have seen banks rapidly growing their market share in the microfinance sector. However, FY 22 has seen a slow down for banks in this sector. Of the 10% growth of portfolio for the sector, NBFC-MFIs have grown by 24%, Small Finance Banks have grown by 17% and banks have grown only by 1%. With the new regulations, it is to be seen how various entities will grow in the coming years and meet the large credit needs of low income households.

Karnataka state continues to be one of the biggest microfinance states with a portfolio of 38764 Cr. in FY22. The state has seen a growth rate of 11% during the year which is close to the country's growth rate of 10%. The industry in Karnataka has close to 91 lakh accounts and around 27000 employees as of FY 22(AKMi member reported numbers). These numbers indicate that the microfinance sector is large in Karnataka and is making a significant contribution to the economic growth of the state. Karnataka has always had a healthy microfinance sector and this is expected to continue from the continued support provided by the state government, the Reserve Bank of India and the responsible lending adhered to by microfinance players. For the latter, AKMi will need to play a very important and active role which it has been playing since inception.

After one year of mostly online activities in FY21 due to Covid, AKMi has gradually commenced various physical activities in FY22. Periodic physical district field-level meetings among members was restarted during the year. Also, capacity building activities for members were also conducted during the year. Another important activity which continues is engagement with state government, Reserve Bank of India and local administration, providing them with periodic updates about the sector. AKMi has always believed in being entity agnostic with members across various legal entities. With the new regulations coming in, AKMi will need to continue and further attract and engage with all players in the industry. This is essential for the healthy development of the microfinance sector as the industry deals with the vulnerable section of society.

MFIN and Sa-dhan, Self Regulatory Organisations(SRO) of the sector have been of tremendous help to AKMi. We would like to thank both SROs for their continued support to AKMi and our members in Karnataka. We would also like to thank, Chairman Emeritus Padmashri Aloysius Prakash Fernandez for his every present guidance for the sector. Finally, we would like to thank all our members, our executive committee members and AKMi secretariat for their support during the financial year.

Anand Rao

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About AKMI

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

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

Our Mission

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

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

Our Objectives

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

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

Our Core Value

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

Our Affiliations

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

Executive Committee

Padmashree Aloysius Fernandez - Chairman Emeritus



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

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

Recipient of Padmashree Award in 2000, Sri Aloysius Prakash Fernandez has vast experience in the fields of development and finance. He is popularly known as the father of the SHG movement, which he pioneered in 1985, with NABARD. He was honoured by the then Honourable Mr. Arun Jaitley, Finance Minister, Government of India, at a celebration to mark the Silver Jubilee of 'SHG- Bank linkage programme which was organized by NABARD at New Delhi. He is also recipient of life time achievement by Corporation Bank and Access Development Services & HSBC jointly.

To take forward the micro finance programme, he founded Sanghamithra Rural Financial Services, a Section 25 Company in 1995 which was perhaps the first not-for profit Micro Finance Institution registered under the Company's Act.

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

Anand Rao – Chairman



Mr. Anand Rao is the co-founder and currently the Joint Managing Director of Chaitanya. Anand comes with an experience in both business and social impact sectors. Earlier to starting Chaitanya, a social impact business he worked in both the

corporate and the social impact sectors. He passionately believes that social entrepreneurship can make a big impact in a world facing the multiple challenges of human development, reducing environmental impact and solving social problems.

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

Kishore Mangalvedhe - Vice Chairman



Mr. Kishore is the COO (South) – Rural Banking for Fincare Small Finance Bank Ltd. He joined the bank in 2014 and was instrumental in setting up a rural network of 250 branches and growing the Fincare business in South to over Rs 2700 crs.

He initiated Fincare Banks's financial inclusion loans into rural AP and Telangana with a focus on community banking. He was a lead for the Bank's Covid control measures and vaccinations for the bank staff and CSR activities.

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

He is a Founding Director of Microfinance Institutions Network (MFIN) and was actively involved in the negotiations to resolve the AP crisis. He has been EC member of AKMI for the past 4 years.

He has a basic degree is Mathematics from Bangalore University and has completed post-graduation studies from Indian Institute of Science, Maastricht School of Management, Osmania University and NALSAR in different areas of management. He is a recipient of fellowships from Rotary Foundation, Netherlands

Fellowships Program (NFP) and Swedish International Development Cooperation Agency (SIDA) for studies abroad. He is associated with Not for profit organisations to help the needy and poor community.

Kishore Kumar S A - Secretary



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

Mr. Kishore 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 Finserve Advisors, Saggraha Management Services Pvt Ltd.

Roles :

Promoter and Director – CRO, 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.

R.D. Gadiyappanavar - Treasurer



Mr. R.D. Gadiyappanavar, Chief Executive Officer OF Sanghamithra Rural Financial Services, an MFI registered as Not for Profit Company under Companies Act 1956. He is a postgraduate in Agriculture Science from University of Agricultural

Sciences (UAS), Bangalore and CAIIB- from Indian Institute of Bankers. He has 35 years of varied experience in the Banking industry having worked at State Bank of India in various capacities from a Technical Officer to Senior Executive Grade. Throughout his career he has worked in operations, training and administration. He was head of a prestigious Bangalore Main Branch besides head of branches in Bangalore and Hubli etc,. He had worked as Assistant General Manager Region IV of Bangalore Zonal Office. He has also worked as Assistant General Manager Personal Banking, Development Banking, Head of Agri Business Unit, and Lead Bank in Local Head Office of State Bank of India, Bangalore. He was also a Board of Director in the then Krishna Grameena Bank a Regional Rural Bank sponsored by State Bank of India. He has been working as Chief Executive Officer since April 2007. He is governing member in group of institutions promoted by MYRADA. He has also served on the Board of Sa-Dhan.

Udaya Kumar - Member, Executive Committee



Mr. Udaya Kumar Hebbar is the MD & CEO of CreditAccess Grameen Limited (CA Grameen). He is a seasoned banker with a career spanning over 35 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 and establishing that inclusive finance could succeed with a market-based model. Under his leadership, the institution successfully weathered multiple business cycles, got listed on national stock exchanges, and became a pioneer to undertake inorganic growth routes in the microfinance space by acquiring Madura Microfinance. His vision of following contiguous district-based expansion coupled with a product line concept are some of the unique features in the

microfinance industry across the world. This has yielded rich results in form of maintaining a credit culture and the highest client retention rate. CA Grameen is well recognized and accredited with top-notch ratings and awarded numerous prestigious accolades in the financial industry. He holds a Bachelor's degree in Commerce from the University of Mysore and a Master's degree in Commerce from Karnatak University, Dharwad. He is a certificated associate from the Indian Institute of Bankers and holds a Diploma from Vanderbilt University. 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 also serves as a Director on the board of Microfinance Institutions Network (MFIN), Madura Micro Finance Limited, Alpha Micro Finance Consultants Private Limited, and was the former Chairman at MFIN.

Venkatesh N - Member, Executive Committee



Mr. Venkatesh N
Managing Director of IIFL Samasta Finance Limited

Mr. Venkatesh N is the Founder and Managing Director of IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited). He holds a

Bachelor's degree in Computer Science and has completed the Harvard Business School-ACCION Program on Strategic Leadership in Microfinance. He has over 22 years of experience in the financial services industry as an entrepreneur. Venkatesh N was also the Founder of the Erstwhile PNV Techno Acquisitions Private Limited that marketed financial products, and Affluence Edifice, that provided wealth management services for individuals.

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 23 years of Experience in the Banking Sector. Prior to his voluntary

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

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

AKMI Members

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

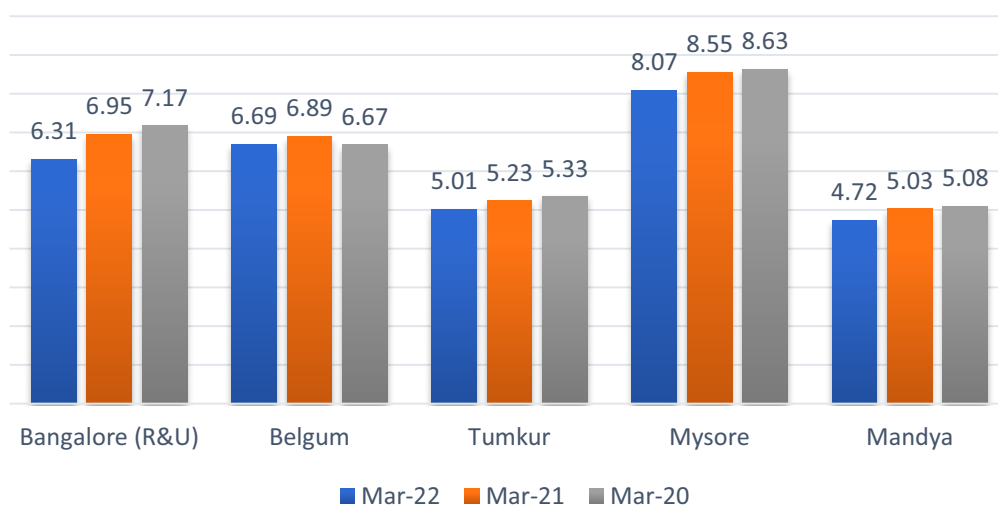
AKMI Progress Report

Karnataka MFI Coverage as on 31st March 2022

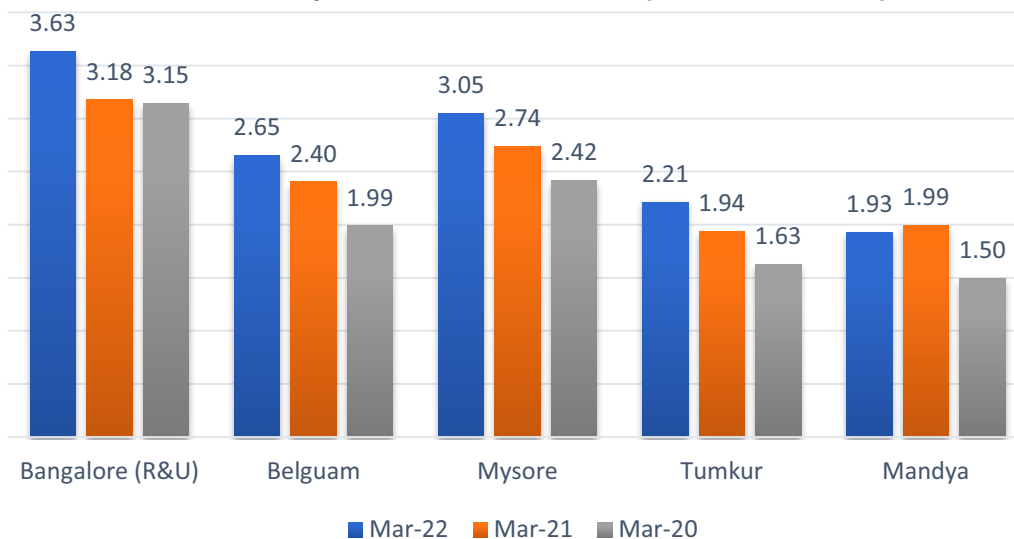
- ❖ No of Members: 29
- ❖ No of Branches: 2364
- ❖ No of Employees: 26700
- ❖ No of Active Accounts : 91.87 Lakhs
- ❖ Amt outstanding: Rs 38764.21 Crs
- ❖ PAR(NPA): 1271.73 Crs



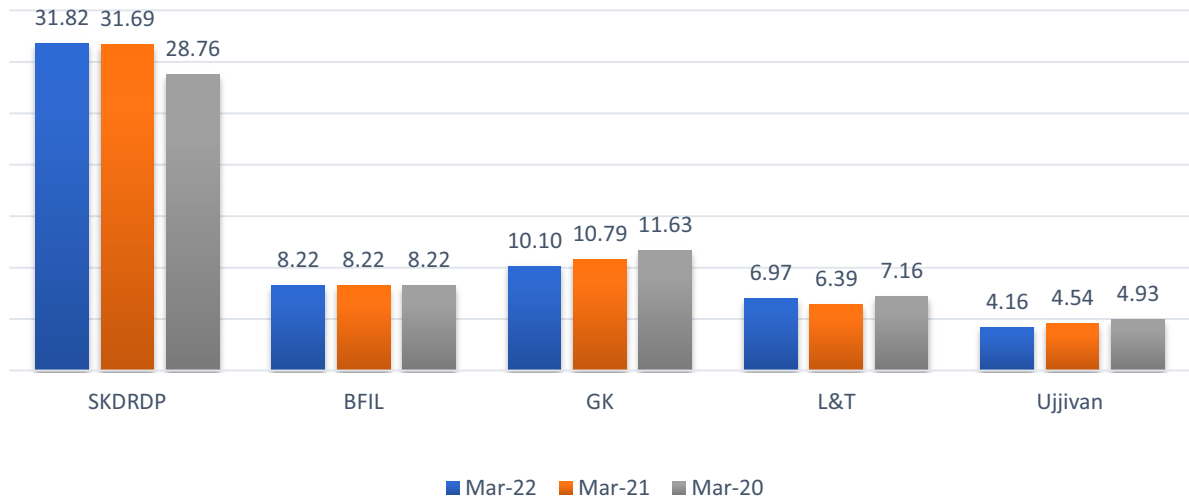
Top 5 Dist's in clients reach(fig in lakhs)



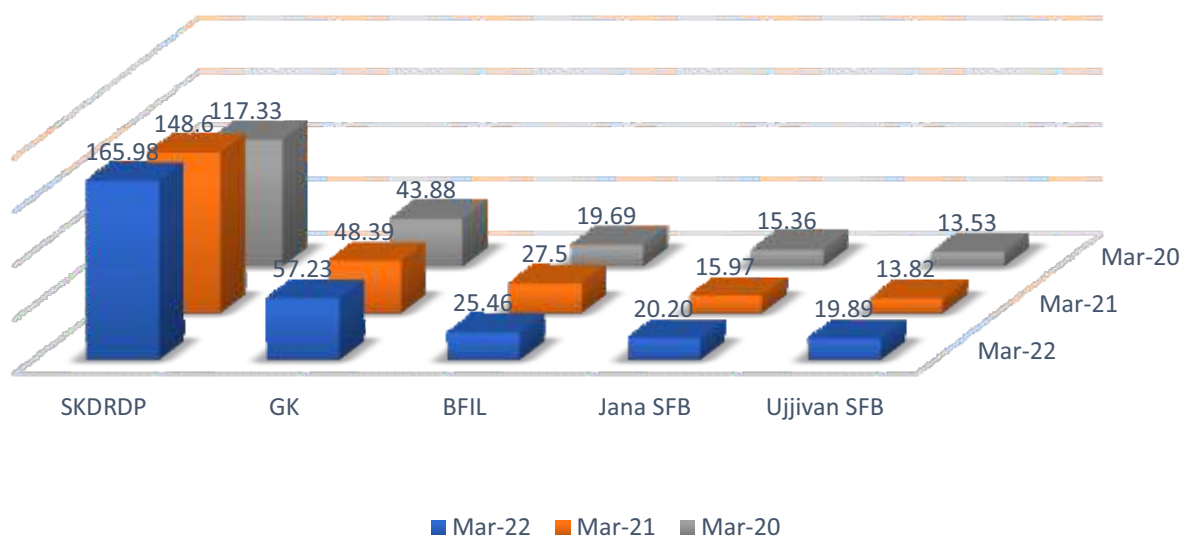
Top 5 Dist's in Portfolio (Amt in '000Crs)

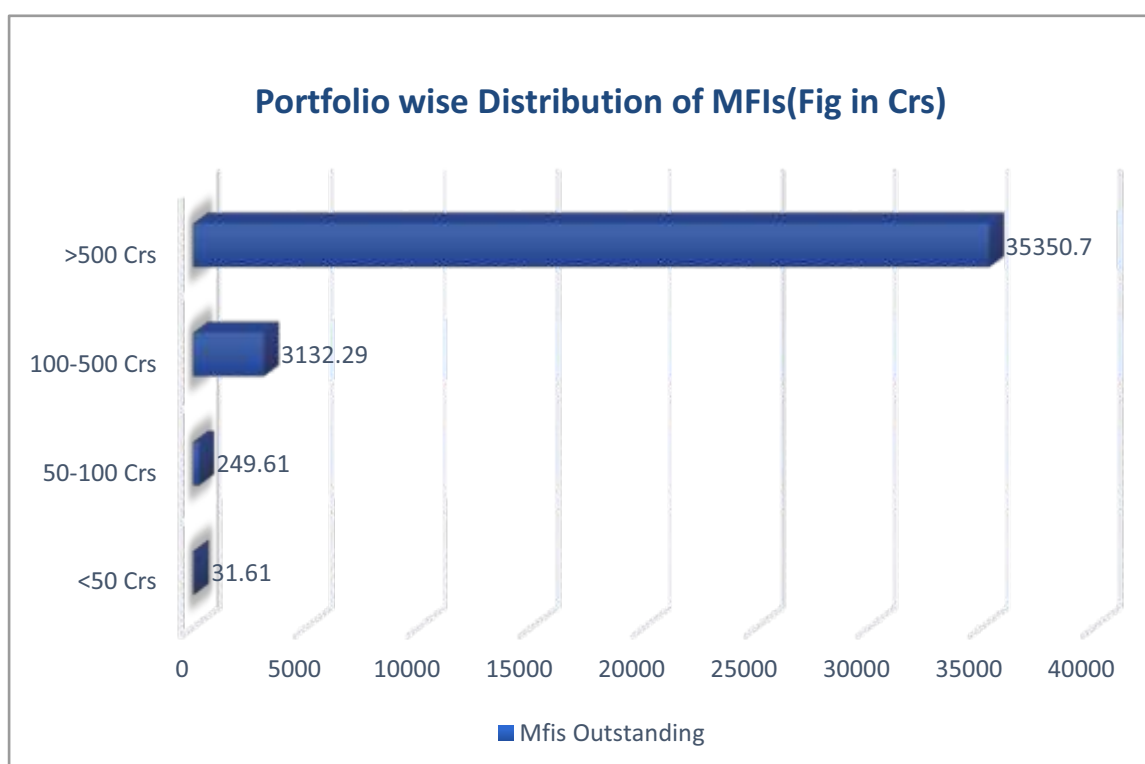
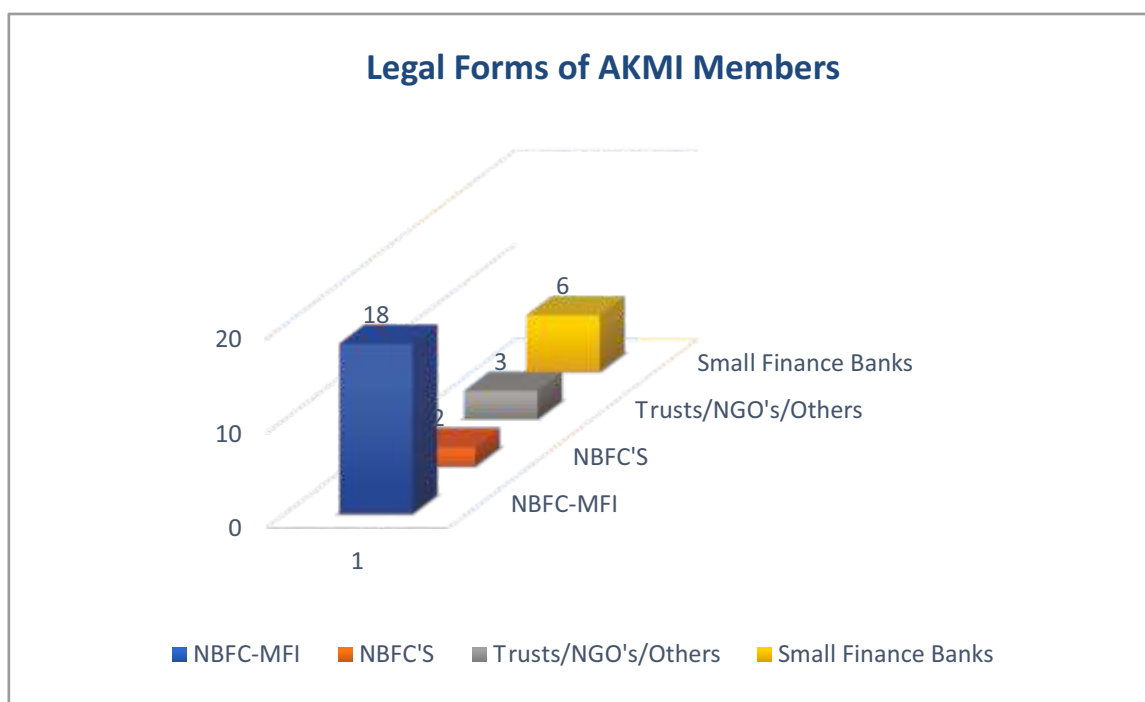


Top 5 MFI's Client Reach (Fig in Lakhs)



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





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 2021-22

- 16.04.2021- Attended the conversation with the legends of financial inclusion- Dr. P. Satish, ED Sa-Dhan with Mr. Samit Ghosh Founder of Ujjivan Financial Services and Former MD of Ujjivan Small Finance Bank
- 22.04.2021- Attended meeting (Virtual) - practicing sustainable finance
- 28.04.2021- Radar Implementation -training- conducted by MFIN, arranged by AKMI for members / for Lead and Co Lead MFIs from all Districts.
- 1.05.2021- Spoke to Lead Bank manager Mysore, Chamarajanagar, Davanagere. Had con call of lead MFIs and members of all the 3 districts and requested them to work out strategies including slow peddling for next 4 - 5 days in respect of recovery in view of orders from local administration for combating pandemic
- 02.05.2021- Spoke to Lead Bank AGM Mr. Nagappa regarding problems at T- Narasipura, Gundlupete and Nanjangud. Requested him to pass on our assurance to administration that MFIs would abide by COC and Covid SOP/ advisory.
- 03.05.2021- Spoke to MLA Kollegala Mr. Mahesh as he was preventing customers to repay the loan amount.
- 05.05.2021- Representation to Govt of Karnataka on Prioritizing vaccination of MFI staff
- 08.5.2021- Dc Mangalore called for a meeting of financial institution including MFIs. We spoke to LDM and officials at DC office and assured them that none of our members is going for forceful recovery and all are following SOP of Covid
- 08.05.2021- Arranged for our team of MFIs through LDM Mangalore to meet DC to clarify about Mr. B.M Bhat's letter of stopping loan recovery
- 10.05.2021- Arranged for our team of MFIs meeting LDM Karwar to clear the doubts regarding recovery in view of Covid guidelines
- 10.05.2021- Representation received by office of DC Belgaum against the Micro Finance Institutions- Replied to SLBC & LDM Belgaum. Spoke to Mr. Rahul lead district manager
- 12.05.2021- Although the Govt of Karnataka in its general guidelines permitted NBFC/MFI field activity (to a limited extent) some districts authorities in their wisdom and also power vested under disaster management act 2005 to contain transmission of covid, issued specific guidelines applicable for their territory, for Eg... Chamarajanagar, Kodagu, Kalburgi, Vijayapura, Chikmagalur etc.... we had series of Con call meetings of all Member MFIs in the respective districts and requested them to respect the order of the local authorities
- 13.05.2021- AKMI Joined Implementation of resolution framework Zoom meeting with Sa-Dhan on 13th May 2021
- 11.05.2021 to 28.05.2021- AKMI conducted Con call meeting with Belgaum, Kolar, Haveri and Kalburgi
- 21.05.2021- We spoke to office of CS, ACS (Addl CS) health to include MFI staff as front-line workers (Covid) for purpose of prioritizing vaccination. We wrote letters in this regard to CS GOK, RBI NABARD & SLBC
- 27.05.2021- Spoke to LDM Chikballapur and all member MFIs over con call in view of Mtv Report against MFIs
- 27.05.2021- Spoke to LDM Mr. Praveen and also to Mr. Naik DRCS about the habitual misguiding nature of complainant Mr. B.M Bhat. Both of them told us that they were aware of the past incidences. We have made it clear to them that none of our members is going in for forceful recovery as alleged in his letter. They have assured us that they would brief DC at the earliest opportunity
- 28.05.2021- Spoke to Mandya MFI team and Lead bank to sort out recovery issues
- 29.05.2021- Joint letter with Sa Dhan - regarding Issues for Operations of Microfinance Institutions in few Districts of Karnataka
- 04.06.2021 to 10.06.2021- AKMI Co-ordinators meetings - V.N Hegde & R.V Kulkarni attended con call meetings of Belgaum, Chikmagalur, Bellary, Chitradurga, Vijayapura, Kalburgi, Gadag, Kodagu, Haveri, Dharwad etc. in view of Covid guidelines by local administrations. We also spoke to respective Lead Banks
- 14.06.2021- Sa-Dhan Meeting- Regarding Consultative document on Regulation of Microfinance. Attended by AKMI
- 15.06.2021- Sa-Dhan Meeting- Regarding Rating (Agencies) of MFIs-attended by AKMI
- 22.06.2021- Vaccination Sub – Committee Meeting (Virtual Meeting)- AKMI arranged Subcommittee meeting.

- 22.06.2021 to 24.06.2021- AKMI arranged Virtual meeting with Bidar and Bangalore Rural and Urban – took brief situation of District and discussed collection and other issues
- 25.06.2021- Sa-Dhan Meeting- Regarding Funding and Rating - attended by AKMI
- 30.06.2021- Sub Committee visited Nelmangala and nearby village – regarding vaccination- We had meeting at Belster office, visited Primary health center and community health center
- 03.07.2021- Arranged meeting of Lead Co-Lead and Member MFIs at Tahsildar office Bhadravathi to sort out field issue
- 08.07.2021- Vaccination- AKMI team attended Meeting with Parinaam foundation along with other MFIs regarding vaccination
- 17.07.2021- Attended RBI consultative paper on Microfinance- Arranged by Sa-Dhan
- 13.07.2021- Executives of Hand in Hand, Chennai visited AKMI office along with Smt. Ambika from Belster
- 03.08.2021- Visited Doordarshan- For conducting programme in DD-Chandana regarding MFI benefits to beneficiaries
- 04.08.2021- Talked to Lead Bank Manager Chamarajanagar in Connection with- Complaints from Raitha sangha & Hasira sene to Dc Chamarajanagar about forceful recovery. The complaint was mainly on auctioning of gold loan and seizing of vehicles. We have written and also spoke to them clarifying that MFIs give collateral free loans and question of auctioning does not arise.



- 05.08.2021- Sa-Dhan Meeting- Training of Trainers (TOT) on Employee motivation for MFIs
- 13.08.2021- AKMI 14th AGM- AGM was held to elect office bearers for the year 2021-22

- 23.08.2021- AKMI Vijayapura unit meeting Held @BFIL office- Mr. R.V Kulkarni Ombudsman attended the meeting



- 24.08.2021- Mr. R.V Kulkarni visited Fincare SFB, Vijayapura and Interacted with staff & MFI Borrowers

- 25.08.2021- Mr. R.V Kulkarni visited Asirvad MFI, Vijayapura Interacted with staff and MFI borrowers



- 06.09.21- AKMI Team Conducted Preparatory meeting at Belstar office for AKMI programme to be held at Nelamangala



- 08.09.2021 to 05.03.2022- Arranged Street plays at 145 villages of 9 Districts



- 22.09.2021-Recording of Episodes for DD Chandana at CAGL office- Mr. Uday Kumar, Mr. Anand Rao, Mr. Shantha Kumar attended. Mr. Hegde and Mr. Kulkarni (AKMI) visited CAGL office
- 22.09.2021- Sa-Dhan & AKMI Joint Meeting- member MFIs Attended.
- 23.09.2021- AKMI Team joined Arishinakunte Training Center of CAGL and nearby villages in connection with shooting of episodes of Success stories of Borrowers
- 28.09.2021- Sa-Dhan- virtual meet on Aadhar e-KYC Authentication- AKMI Team and Members MFIs attended.
- 05.10.2021- AKMI Team visited vasantharatna NGO Office @ Sadashivanagar & discussed about training programme for widows of Jawans

- 11.10.2021- Mysore AKMI Bi-Monthly Meeting – AKMI Ombudsman R.V Kulkarni attended the meeting



- 28.10.2021- Bagalkot AKMI Bi-Monthly meeting- AKMI Ombudsman R.V Kulkarni attended the meeting



- 29.10.2021- Vijayapur AKMI Bi-Monthly meeting- AKMI Ombudsman R.V Kulkarni attended the meeting



- 27.10.2021 & 28.10.2021- Attended virtual meeting- Sa-Dhan National conference 2020-21
- 8.11.2021- Attended meeting arranged by Sa-Dhan Regarding RBI regulation
- 8.11.2021- Mr. Karthik from Sa - D h a n visited AKMI office
- 11.11.2021 to 23.11.2021 Tv Episodes (8) on Success stories of MFI beneficiary (Btv).
- 16.03.2022 to 01.04.2022 Tv episodes (9) on MFIs operation in Digvijay Channel and these stories are uploaded in AKMI Youtube and Website.



- 29.11.2021- Planning for AKMI Programme / Event- AKMI Team Met Mr. Jyothieshwar journalist in connection with AKMI Programme to be held during February 2022
- 22.12.2021- Best Practices in HR management of MFIs, arranged by Sa-Dhan- AKMI & Member MFIs attended
- 24.12.2021- Doddaballapur Programme- Mr. V.N Hegde AKMI, Mr. Mahadev Dy CEO Satin, and Mrs. Ambika Sr. Project manager Belstar, participated in the programme arranged by M/s. Vasantharatna Foundation for widows of Army mortals in Pegasus camp. Information about activity of MFIs explained to people / members of the foundation



- 20.01.2022- TV Episode- AKMI conducted meeting with Smt. Usha. N & Smt. Sudha (Ms. Mahathi creations) for discussing about next series of TV Episodes
- 24.01.2022- AKMI Conducted virtual meeting with Smt. Usha N, Smt. Sudha Madam (Mahathi Media) along with Lead & Co-Lead of Udupi, Haveri, Bagalkot, Bijapur, Kolar & Shivamogga. Discussed about TV Episodes to be prepared

- 29.01.2022-AKMI conducted Virtual meeting with Sri. Srinivasan, Sri. Udaya Kumar, Sri. Anand Rao. Discussed about preparation of Document/Booklet on MFI activities in Karnataka
- 07.02.2022- AKMI Joined Sa-Dhan meeting - credit Assessment frame work for MFIs
- 09.02.2022- AKMI attended Sa-Dhan's Complaints handling mechanism (Virtual)
- 15.02.2022- AKMI Joined webinar - Climate change and its Impact on MFIs by FWFB, Ahmadabad
- 15.02.2022- AKMI conducted Virtual meeting with Sri. Anand Rao & Sri Krishna. Regarding Social Event Programme
- 16.02.2022 to 23.02.2022- AKMI TV Episode Shooting- Arranged for recording from Dignitaries (Dr. Veerendra Heggade, Mr. Aloysius Fernandez, Mr. Gadiyappanavar, Mr. Kishore Kumar. K, Mr. Kishore Mangalvedhe.
- 09.03.2022- Attended Meeting (Virtual) arranged by OSAFII Odisha about NSFDC and IPPB (Indian post payment bank) financing to MFIs for on lending to SC/ST beneficiary
- 10.03.2022-AKMI conducted Virtual meeting with Sri. Srinivasan & Mr. Krishna Singh regarding Social Impact Survey.

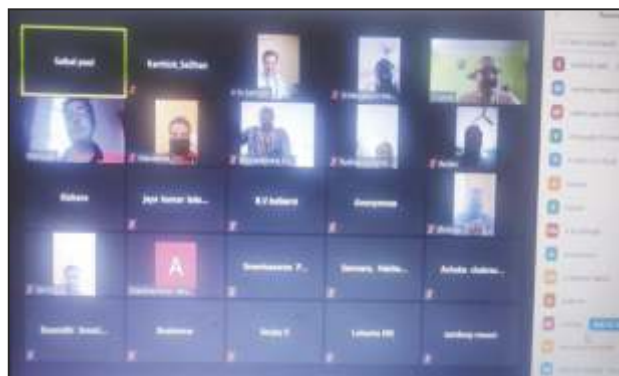


- 15.03.2022- Meeting with Selected Districts - AKMI conducted Virtual meeting with MFIs of select districts for survey along with officials of survey agency (M/S. Shaishavi Project consultants Pvt.Ltd). MFIs joined from Kolar, Mysore, Chamarajanagar, Udupi, Kalburgi & Raichur.
- 17.03.2022- AKMI Attended Sa-Dhan meeting (Virtual) on MFI Regulation.
- 22.03.2022- FWFB- SIDBI Webinar- "Virtual dialogue on challenges & opportunities in managing climate risk & adoption in financial institution" - attended

AKMI Internal Meetings

Internal Workshops

- 05.05.21- AKMI arranged Sa-Dhan & AKMI Joint review meeting



- 19.05.2021 - MFIN and AKMI joint Karnataka State meeting
- 08.10.2021- MFIN - AKMI joint review meeting & workshop on RADAR for Lead, Co-lead and district coordinators
- 18.08.2021- AKMI Conducted virtual meeting on CKYC @ 2pm- Nagananda kumar K.N (CAGL) took the session regarding CKYC
- 12.10.2021- AKMI arranged HR training Programme (Virtual) for MFIs staff- by Mr. Ashwath from unique consultants
- 6.11.2021 to 26.11.2021 -AKMI District forum review meetings and workshop on RADAR implementation by MFIN. All the District Lead and Co-lead along with member MFIs attended the meeting and discussed about field issues. Mr. Kamallesh along with team explained about RADAR in detail
- 23.12.2021- CGRM (Customer Grievances Redressal Mechanism) Workshop arranged by AKMI @ Hotel Vijay residency, Bangalore. Mr. Gadiyappanavar, CEO Sanghamitra Rural Fin Services



inaugurated the workshop. Presentations were made by Mr. Nagananda (CAGL), Mr. K.V Ganesh (Chaitanya) and Mr. Vijay (Samasta). External faculty Mr. Ashwath Ramaiah took sessions on customers service and grievance handling.



- 03.02.2022- AKMI Conducted Risk management & Audit workshop (Virtual) for MFIs- Mr. Chandrashekar yellur, Mr. Shashidhar Murthy from IDF, Mr. Siddappa from BSS, Mr. Deepak Surya Vamshi from BFIL, Mr. Prakash from Samasta, Mr. Praveen from SKDRDP made presentations

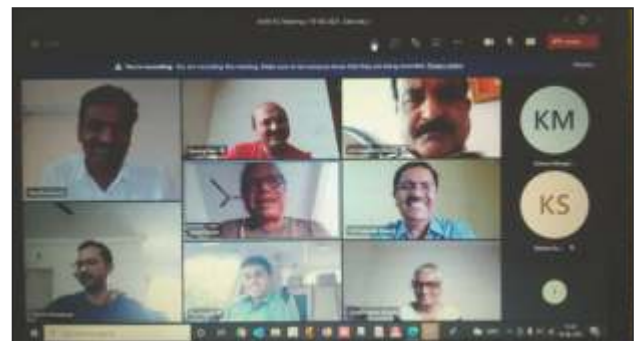


- 02.03.2022 from 2Pm to 4Pm- AKMI arranged workshop (Virtual) on Digital onboarding on MFIs. Mr. Pratheek Jain & Mr. Aditya Patil from Leegality took sessions on liberating Microfinance from physical paper work



AKMI EC Meeting

- 19.06.2021- AKMI conducted EC meeting (Virtual) with EC members and Mr. Samit Ghosh, Founder Ujjivan - Discussed about accelerating Vaccination Programme.



- 11.08.2021- EC meeting (Virtual) held to discuss budget for the year 2021-22
- 18.09.2021- AKMI EC Meeting (Virtual) held in connection with telecasting episode on DD Chandana/Btv
- 04.01.2022- EC Meeting (Virtual) in connection with preparation for AKMI Event to be held during April/May -22
- 02.03.2022- EC meeting (Virtual) to discuss on social impact study & approval of its budget

Meeting/s with Govt. Dept and other stakeholders

- 23.04.2021- Wrote letter to Chief Secretary, GOK., to include MFIs under exempt category & also permitting MFI activities (limited Staff, observing SOP etc ...) like they are permitting Banks. Also followed up with DS (Deputy Secretary Mr. Kumar) Disaster Management Division, GOK to whom our letter was marked by CS
- 23.04.2021- Wrote letter and spoke to Convenor SLBC- to follow it up & convince Chief Secretary to include MFI/BC for limited operations in the new guidelines of Covid
- 05.08.2021- AKMI Team attended SLBC meeting
- 01.09.2021- AKMI Team consisting Mr. Anand Rao Chairman, Mr. R.D Gadiyappanavar Treasurer, Mr. Hegde and Mr. Kulkarni met Mr. Divyaman Srivatsava DGM RBI and other officials



- 01.09.2021- Mr. Hegde and Mr. Kulkarni (AKMI) handed over Annual Report to Mr. Chandrashekar Rao GM and Convenor SLBC



- 01.09.2021- They also met DGM Mr. Damodaran SLBC



- 01.09.2021- AKMI team - Mr. Anand Rao, Mr. Gadiyappanavar, Mr. V.N Hegde and Mr. R.V Kulkarni met Mr. Niraj K Verma CGM NABARD.



- 01.09.2021- Mr. Hegde and Mr. R.V Kulkarni visited FKCCI & handed over annual report
- 07.09.2021- AKMI Team Visited DRCS Office in connection with renewal of registration
- 30.09.2021- State Election Commission- Letter Submitted to SEC regarding two Assembly By-Elections (Hanagal and Sindagi)
- 12.11.2021- SLBC Meeting - Sri. V.N Hegde and R.V Kulkarni participated in SLBC meeting at Vidhana Soudha
- 18.11.2021- AKMI Team attended SLBC meeting
- 27.12.2021- AKMI Team visited SLBC office
- 18.02.2022- AKMI team met NABARD officials
- 15.02.2022- Spoke to lead bank regarding some problem of the field of forceful recovery (fulthron & Grama shakthi)
- 24.02.2022 - Attended SIDBI's 3rd national microfinance congress micro enterprises (Virtual)

Financial Literacy Programmes

1. Bangalore (Nelamangala): 08.09.2021

- No of Customers attended: 100
- Dignitaries attended : Sri Srinivas Deputy Tahsildar
- Organized by: AKMI with the help of Belstar Micro Finance Ltd.



2. Street Plays in Kolar Dist from 26.10.2021 to 29.10.2021

Lead MFI Fincare SFB along with other MFIs



Banahalli (Kolar Dist). 26.10.2021



Basapura (Kolar Dist) 26.10.2021



Tekal K.G Halli (Kolar Dist) 26.10.2021



Budikote (Kolar Dist) 26.10.2021



Bethamangala (kolar Dist) 27.10.2021



Tayalur(Kolar Dist) 27.10.2021



Vegamadugu(Kolar Dist.) 27.10.2021



Bairkur(Kolar Dist.) 28.10.2021



Narasapura(Kolar Dist) 28.10.2021



Sugutur (Kolar Dist.) 29.10.2021

3. Street Play in Mysore Dist from 26.10.2021 to 29.10.2021

Lead MFI BSS along with other MFIS



Mahadevapura (Mysore Dist.) 13.12.2021



K.R.S (Mysore Dist) 13.12.2021



Ganjam (Mysore Dist) 14.12.2021



Udaburu (Mysore Dist) 15.12.2021



Hebbadi (Mysore Dist) 15.12.2021



Hadajana (Mysore Dist) 16.12.2021



Devalapura (Mysore Dist) 16.12.2021



Chikkegowdanakoppalu (Mysore Dist) 17.12.2021



Kyathanahalli (Mysore Dist) 17.12.2021



Kattemalavadi (Mysore Dist) 18-12-2021



Ranganathabadavane (Mysore Dist) 18.12.2021

4. Street Play in Chamarajnar Dist from 20.12.2021 to 23.12.2021

Lead MFI BSS along with Other MFIS



Kalake (Chamarajanagara Dist) 20.12.2021



Hunasanhalu (Chamarajanagara Dist) 20.12.2021



Mangala (Chamarajanagara Dist) 21.12.2021



Alluru (Chamarajanagara Dist) 21.12.2021



Chandakavadi (Chamarajanagara Dist) 21.12.2021



Nagavalli (Chamarajanagara Dist) 22.12.2021



Honganuru (Chamarajanagara Dist) 22.12.2021



Chatipura (Chamarajanagara Dist) 22.12.2021



Haradanahalli (Chamarajanagara Dist) 23.12.2021



Haradanahalli (Chamarajanagara Dist) 23.12.2021



Hamchavadi (Chamarajanagara Dist) 23.12.2021



Bandigere (Chamarajanagara Dist) 23.12.2021

5. Street play in Chitradurga Dist from 28.12.2021 to 31.12.2021

Lead MFI CAGL along with other MFIs



Herehalli (Chitradurga Dist) 28.12.2021



BG Kere (Chitradurga Dist) 28.12.2021



Molakalmuru (Chitradurga Dist) 28.12.2021



Mallurahalli (Chitradurga Dist) 29.12.2021



Nayakanahatti (Chitradurga Dist) 29.12.2021



Challakere (Chitradurga Dist) 30.12.2021



Bedarekere (Chitradurga Dist) 30.12.2021



Chikkabenuru (Chitradurga Dist) 30.12.2021



Baramasagara (Chitradurga Dist) 30.12.2021



Venkateshwara Badavane (Chitradurga Dist)
31.12.2021



Horapete (Chitradurga Dist) 31.12.2021



Cholagudda (Chitradurga Dist) 31.12.2021

6. Street Play in Tumakuru Dist from 04.01.2022 to 18.01.2022

Lead MFI CAGL along with other MFIs



Chikkunala (Tumkur Dist) 04.01.2022



Lingamnahalli (Tumakur Dist) 04.01.2022



D.S Palya (Tumakur Dist) 04.01.2022



Vaddarahatti (Tumakur Dist) 05.01.2022



Bidaregudicross (Tumakuru Dist) 05.01.2022



Lakkegondahalli (Tumakur Dist)
Gramapanchayth, Member
Mr. Swami and B.M Lokesh
attended the programme 05.01.2022



Thimmanahalli (Tumakur Dist) 06.01.2022



Malligere (Tumkur Dist) 06.01.2022



Kantalagere (Tumakur Dist) 06.01.2022



Niruvagal (Tumakur Dist) 06.01.2022



Srirampura (Tumkur Dist) 07.01.2022



Kanchipura (Tumkur Dist) 07.01.2022



Chikkathotlukere (Tumkur Dist) 10.01.2022



Gerehalli (Tumakur Dist) 10.01.2022



Nazarabadha (Tumakur Dist) 10.01.2022



Hegede Colony (Tumakur Dist) 11.01.2022



P.H Colony (Tumakur Dist) 11.01.2022



Maralur Dene (Tumakur Dist) 11.01.2022



Banasandra (Tumkur Dist.) 12.01.2022



Doddenahalli (Tumkur Dist) 12.01.2022



Vinobanagara (Tumakur Dist) 12.01.2022



Gujjari Mohalla (Tumakur Dist) 13.01.2022



HosaBadavane (Tumakur Dist) 13.01.2022



Hebbur (Tumakur Dist) 13.01.2022



Kodipalya (Tumakur Dist) 14.01.2022



Chikkahalli (Tumakur Dist) 14.01.2022



Madakanhalli (Tumakur Dist) 17.01.2022



Begum Mohalla (Tumakur Dist) 17.01.2022



Padmapura (Tumakur Dist) 17.01.2022



Siddapura (Tumakur Dist) 18.01.2022



Doddamalur (Tumakur Dist) 18.01.2022



K.R Extention (Tumakur Dist) 18.01.2022

7. Street Play in Davanagere Dist from 01.02.2022 to 10.02.2022

Lead MFI CAGL along with other MFIs



Turchagatta (Davanagere Dist) 01.02.2022



Lokikere (Davanagere Dist) 01.02.2022



Belavanur (Davanagere Dist) 01.02.2022



Hadadi (Davanagere Dist) 02.02.2022



Kukkavada (Davanagere Dist) 02.02.2022



Shiramagondanahalli (Davanagere Dist) 02.02.2022



Kadajji (Davanagere Dist) 03.02.2022



Shyagle (Davanagere Dist) 03.02.2022



Gopanal (Davanagere Dist) 03.02.2022



Kodaganur (Davanagere Dist) 04.02.2022



Anaberu (Davanagere Dist) 04.02.2022



Mayakonda (Davanagere Dist) 04.02.2022



Nerlige (Davanagere Dist) 05.02.2022



Anagodu (Davanagere Dist) 05.02.2022



Honnebagi (Davanagere Dist) 05.02.2022



Hodhigere (Davanagere Dist) 07.02.2022



Kakanur (Davanagere Dist) 08.02.2022



Santhe Bennur (Davanagere Dist) 08.02.2022



Nallur (Davanagere Dist) 09.02.2022



Chikkulikere (Davanagere Dist) 09.02.2022



Rudrapura (Davanagere Dist) 10.02.2022



Kerebilachi (Davanagere Dist) 10.02.2022

8. Street Play in Haveri Dist from 11.02.2022 to 24.02.2022

Lead MFI Navachetana along with other MFIs



Hosahulihalli (Haveri Dist) 11.02.2022



Karur (Haveri Dist) 11.02.2022



Ranebennur (Haveri Dist) 12.02.2022



Aremallapura (Haveri Dist) 12.02.2022



Morol (Haveri Dist) 14.02.2022



Neguluru (Haveri Dist) 14.02.2022



Nukapur (Haveri Dist) 15.02.2022



Havanur (Haveri Dist) 15.02.2022



Devihousar (Haveri Dist) 16.02.2022



Nagendramatti (Haveri Dist) 16.02.2022



Naganur (Haveri Dist) 17.02.2022



Street Play @ Haveri Navachetana Office 17.02.2022



Yetehanalli (Haveri Dist) 17.02.2022



Huralikuppi (Haveri Dist) 18.02.2022



Savanur (Haveri Dist) 18.02.2022



Tarlaghatta (Haveri Dist) 19.02.2022



Vanahalli (Haveri Dist) 19.02.2022



Motebennur (Haveri Dist) 21.02.2022



Budapanahalli (Haveri Dist) 21.02.2022



Bisalahalli (Haveri Dist) 22.02.2022



Mallur (Haveri Dist) 22.02.2022



Chikkerur (Haveri Dist) 23.02.2022



Dasanakoppa (Haveri Dist) 23.02.2022



Makari (Haveri Dist) 24.02.2022



Abalur (Haveri Dist) 24.02.2022

9. Street Play in Hassan Dist from 28.02.2022 to 05.03.2022

Lead MFI BSS along with other MFIs



Shanthigrama (Hassan Dist) 28.02.2022



Saligrama (Hassan Dist) 28.02.2022



Hassan Town @ 28.02.2022



Shravana Belagola (Hassan Dist) 01.03.2022



Bagoor (Hassan Dist) 01.03.2022



Chennarayapatana (Hassan Dist) 01.03.2022



Mallapattana (Hassan Dist) 02.03.2022



Goroor (Hassan Dist) 02.03.2022



Arakalgudu (Hassan Dist) 02.03.2022



Sharavanur (Hassan Dist) 03.03.2022



Doddakadanoor (Hassan Dist) 03.03.2022



Holenarsipura (Hassan Dist) 03.03.2022



Halebeedu (Hassan Dist) 04.03.2022



Halmidi (Hassan Dist) 04.03.2022



Talluru (Hassan Dist) 05.03.2022



Muddanahalli (Hassan Dist) 05.03.2022



Arsikere (Hassan Dist) 05.03.2022

AKMI Ombudsman Report for the Year 2021-22

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 2021-22

- | | |
|---------------------------------------------------------------|-----|
| 1. Total calls received - | 682 |
| 2. Solved - | 680 |
| 3. Pending (General matters) - | 1 |
| 4. Insurance claims pending for Settlement reporting period - | 1 |

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 behaviour
- New Group Formation
- Branch/Staff details
- General Enquiry about MFI

II. Loan Matter

- Delay in disbursements
- Loan short credited/Not credited/higher amount loan need

- New Loan/ renewal of loan /various purpose loan requirements
- Loan Application Status /Loan denied without Reason
- Pre mature closure
- CB report query NDC/NOC problems

III. Recovery Matter

- Re Schedulment of repayment
- Ring Leader problems
- Twice Recovery
- Various recovery matter

IV. Insurance Matter

- Follow up

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

Other Observations, based on the customers call:

1. Many times, toll free number (TFN) phone is not attended/non-functioning - complaint by the customers, when, AKMI gives TFN of the MFI to the customers. Multiple language/s buttons sometimes, customers find difficulty in communication, in case of bigger MFIs
2. CB matter: Some MFIs, are keeping minimum balance in the loan a/c, resulting appearance of that MFI name in overlapping report.
3. After our member MFI started cashless disbursement of loan, the customers expressed their difficulty in getting cash in ATMs.

AKMI secretariat took major role in liasoning with election commission, in smooth functioning of our member MFIs in the field during by elections by observing model code of conduct

Contribution towards bottom of pyramid- AKMI Members



Asirvad Microfinance Ltd

(Subsidiary of Manappuram Finance Ltd)

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

Asirvad was incorporated under the companies Act, 1956 on 29th Aug 2007. Obtained an NBFC License from the Reserve Bank of India on 14th Dec 2007. Started forming groups from Dec 15, 2007 and first lending operations with effect from 21st Jan 2008. In February 2015, Manappuram Finance Ltd took over the company with a stake of 85%. At Present, the stake is 97.51%.

Important Events

- 23rd August 2019 – Asirvad opened its 1000th branch in Bihari Ganj in the state of Bihar. At the end of 31st March 2022, Asirvad has a total of 1203 branches.

- March 2021 – Asirvad started the Gold Loan Operation in March 2021 and achieved AUM of Rs. 300 Crs as of 31st March 2022.
- 1st July 2021 - Mr. B.N Raveendra Babu took charge as the Managing Director of the company.
- 26th July 2021 – Rated CRISIL AA- Stable for term bank loan facilities and issuing non-convertible debentures.
- July 2022 – Asirvad achieved a lifetime high disbursement of Rs. 800 Crs in the months of July and August 2021.
- March 2022 – Karnataka state portfolio reaches Rs. 600 Crs with a customer base of 2.21 Lakh.
- March 2022 – Asirvad has Rs. 7000 Crs AUM with more than 25 Lakh active customers as of 31st March 2022.

CSR Activities during 2021-22

Contribution of Rs. 11 Lakh for the promotion of health care and women empowerment under the CSR activity of the company.

SI	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Amount spent for the project (in Rs.)	Mode of implement ation - Direct (Yes/No)	Mode of implementation Through implementing agency.	
				State.	District.			Name.	CSR
									Registration number.
1	Promotion of Health care and Women empowerment	Promotion of Health care and Women empowerment	Yes	Tamil Nadu	Ariyalur, Dharmapuri, Chennai and Vellore	11,00,000	No	Through Key Implementation Agency - Manappuram Foundation	CSR00004545
2	Providing the food kits/groceries to the victims of natural calamities /pandemic	Eradicating hunger, poverty and malnutrition	Yes	Bihar	Bhagalpur, Purnia, Samastipur and Supaul	9,680	No	Through Key Implementation Agency - Manappuram Foundation	CSR00004545



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

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

Belstar was incorporated in January 1988 at Bangalore and being an NBFC, was registered with the RBI in March 2001. The Company has been reclassified as an "NBFC-MFI" by RBI effective 11th December 2013. The Company is now a non-Deposit taking Systemically Important NBFC-MFI. During FY 2017-18, the Company became a deemed public limited company status after it became the subsidiary of Muthoot Finance Ltd.

Credit Plus Activities:

Activity	No. of Camp	Customers Covered
Entrepreneur training	7	485
Financial literacy program	25	825
Agriculture related training	10	500

Honnali Branch Farmers Training



Honnali Branch Honey bee box issued to customers through Hand in Hand India



Nelamangla: world environment day.



Hullahalli - Papad Making Training for Customer



Shivamogga: Soap Making training



Hullhalli – Soap Making training



Pragat – Holistic Village Development

Bharat Financial Inclusion Ltd has been implementing Corporate Social Responsibility programs at 12 villages of Kalaburagi, Karnataka since 2019. Having deeper connect with rural communities, the Company felt the need to intervene for holistic development of villages, enabling communities to uplift themselves. The key areas of intervention include – Watershed Development, Primary Healthcare, School Education & Drinking Water. The multiple interventions have enabled the communities address some of the key concerns impeding their livelihood and quality of life. The project serves a population of 65,000 across all the themes on a two-pronged approach – Address the existing social gaps and strengthens the communities for sustainability. In it's long-term, the project envisages growth in livelihood and access to basic resources.

Watershed Development:

The project addresses the key water stress concerns by working on improving groundwater level through rainwater harvesting and thereby improving the farm productivity. The outlay is about 17000 hectares, with over 70% of the Funding Contribution from Convergence through various Govt Schemes including MGNREGA. The project has adopted a 'Community Led' approach for sustainable resource management and a great focus is put on empowering community members

Indicator	2021-22	Cumulative
Watershed area restored (Ha)	9434	13473
Water Conserved (Million Litres)	16854	24068
Convergence (in Rs Cr)	13.77	18.84
Water Harvesting Structures Built (Nos)	433	199
Farmers	6180	10405
Saplings Planted	24241	39794

Health Care:

Project aims to provide quality primary healthcare services at government healthcare centres, that is within the village. The centres have been upgraded with Telemedicine Facilities, Lab, and additional staff to ensure access to primary care by qualified doctors. People here now have access to general physicians and specialists on a daily basis and do not have to travel to district hospitals. Apart from primary care, the project conducts various screenings for Non-Communicable disease, eye & dental care and child health Centers.

Indicator	2021-22	Cumulative
Beneficiaries	11477	11477
Consultation: Onsite and Tele (Nos)	15123	15123
NCD Screening (No of people)	51889	51889
Dental and Eye Camps (No of people)	2506	2506
Community Drives (Nos)	12	12
Lab Testings (Nos)	4542	4542

Drinking Water:

Availability of safe drinking water in villages is quite a privilege despite the presence of RO plants. This is owing to lack of ownership by the community. The project revives defunct RO plants and empowers the community to sustain these plants and also encourage the villagers to access safe water.

Indicator	2021-22	Cumulative
Plants Repaired	35	48
Households Covered	10594	16470
Cans distributed	24660	30260
Water Dispensed (Million Litres)	35	51
Institutions strengthened	35	48
Over 50% household membership.	35	48

Education:

We aim to bridge the numeracy and literacy learning gaps in government schools and enable students come on par at the learning level appropriate to their age. It is a multi-faceted, holistic child development program that addresses the issues of education from academic, non-academic and even the community perspective.

Indicator	2021-22	Cumulative
Sessions Conducted (LEAP&FLN)	13070	13070
No of Students	6108	6108
Teachers Trained	86	86
Over all Learning improvement by	20-25%	20-25%
Drop out students counselled	253	253
9th and 10 Students Academics improved	1607	1607

Testimonials:

- 18-year-old male patient visited Farhatabad PHC** with complaints of cough and breathlessness since last 2 months. He was Tele-consulted with general physician, who advised ESR, Sputum for AFB & Chest X Ray, and tested positive for sputum AFB. He was diagnosed with Tuberculosis and treated timely and leading healthy life now. He is now continuing medicines from DOTS center and his health condition improved.
- Reshma, an 11-year-old girl** belongs to the Lambani community of Bhankoorwada village and she used to be very irregular to school as she had to support of her parents in the daily household chores when they went out in search of livelihood. Such was her ineptitude, that she could neither recognize numbers nor letters of

Kannada and English let alone its basics. Soon her lackadaisical approach caught the eye of the LLF personnel in charge of the LEAP program, and taken under their wings. Regular support and one-to-one sessions with Reshma made confident and able to have foundation literacy and numeracy skills.

3. **Laxikanth, Pattan Village, aged 45 years** is one of the farmers living in Pattan village due to various oil water conservation works in the watershed resulted improved water availability of water in the bore wells and in my own open wells as well which were not functioning earlier. He conveyed his heartfelt thanks to the project partners i.e., BFIL and Myrada for their watershed development works carried out in the village which is beneficial to many farmers.



Drinking Water



Health Camp



Education



BSS Microfinance Ltd

BSS Microfinance Limited (Company) started its microfinance operations in 1999 as a Trust. Later the Trust activities were moved over to the Company in April 2008. Currently, the Company is carrying on its activities as a Business Correspondent of Kotak Mahindra Bank Limited, by extending microloans to poor women for income generating activities to come out of poverty & presently its spread across five states namely, Karnataka, Maharashtra, Madhya Pradesh, Tamil Nadu and Bihar.

Vision:

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

Mission:

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

BSS CSR Activities

Focus Group Discussion Findings @ Project Location.....

- ❖ Repeated AI- for a conception of animals required 3-6 AI practically which is very high
- ❖ Poor access to veterinary services including scheduled preventive health care measures like deworming, vaccination etc. resulted to poor maintenance of milch animals which leads to poor health, negligence towards animal health and high mortality rate.
- ❖ Lack of proper feeding system and non-availability of good quality green fodder during the entire year except January and February as maize and jowar available during this period is among one of the reasons for high mortality and less productivity.





Livestock Intervention at Mandya District

- ❖ Formed 5 Cattle Development Centres in Srirangapattana and Pandavapura blocks of Mandya District.
- ❖ Covering 73 Villages of our operational areas of Srirangapattana and Pandavapura taluks of Mandya District
- ❖ Project was kick started on 14th November 2021 at Lakshimpura Village, Mandya District.

SI no	Block Name	Cattle Development Centre Name	No of Villages Under CDC	House holds	Total Cattle Population
1	Mysore	Lakshimpura Mysore Taluk, Mysore District	15	10,200	5,300
2	Srirangapattana	Doddapalya Srirangapattana Taluk, Mandya District	13	3,850	2,200
3	Srirangapattana	Hulikere Srirangapattana Taluk, Mandya District	12	8,200	3,485
4	Pandavapura	Hosakote Pandavapura Taluk, Mandya District	18	6,250	7,265
5	Pandavapura	Damdahalli Pandavapura Taluk, Mandya District	15	5,510	5,035
Total			73	34,010	23,285



Artificial Insemination:

- ❖ Artificial Insemination activity at CDC : From November to March 2022, our target number is 300 and achieved 241 Artificial Insemination done in 5 CDC.
- ❖ Sorted Semen: 07 sorted semen provided in project location



Health Camp:

- ❖ In collaboration with Govt. Veterinary Dept. and local panchayath, we have conducted 30 Infertility health camps in 30 revenue villages of Mandya district where overall 1809+ Livestock's treated in these health camps and provided medicine



Training Program:

- ❖ Overall 20 Farmers training and 628 farmers were participated for the training program on various topic such as calf rearing, feeding method, fodder cultivation, Lime water feeding, vaccination, maintain of cattle shed etc.
- ❖ Interaction various stakeholder engagement such like Govt. Veterinary dept. Veterinary Doctors, Self Help Groups member, Panchayath Raj Institute members, Dairy Federation members, like minded Farmers etc.
- ❖ Conducted training program for farmers and community stakeholders on Azola making for increase milk yield and High conception rate.



Fodder activities:

- ❖ 50 Silage making demonstration conducted for farmers and Self Help Group members in various CDC villages
- ❖ 50 Azola demonstration were completed for individual farmers at project site
- ❖ 13250 KGs Mineral Mixture distributed to farmers in 5 CDC
- ❖ Five (5) Herbal medicine kits provided to farmers to set up herbal garden at project location.



Education Vertical Impact

Sl no	State	Project Activity	No of Schools	Impact Numbers
1	Karnataka	Providing Benches & Chairs	21 Schools	3026 Students
2	Maharashtra	Providing Benches & Chairs	16 Schools	3617 Students
3	Tamil Nadu	Providing Benches & Chairs	16 Schools	8005 Students
4	Madhya Pradesh	Providing Benches & Chairs	16 Schools	1650 Students
5	Karnataka	Smart Class Rooms	03 Schools	920 Students
			72 Schools	17218 Students



Chaitanya India Fin Credit Pvt Ltd

Chaitanya India Fin Credit Private Limited, a systematically important NBFC-MFI is headquartered in Bangalore, Karnataka. Heading towards its mission to financially strengthen the low-income families in PAN India, Chaitanya is currently working in 10 states. Chaitanya embarked on the 12th year of progressive operations in the microfinance industry this year. In the technologically growing world, the company also upgraded itself and launched some advanced tools to simplify the processes and enhance efficiency including new LMS, HRMS, Employee reimbursement and more. Operational Aspect: Chaitanya maintained the quality of the portfolio along with reaching the aimed targets. From providing employment opportunities to the rural belt of the country to hiring postgraduates in the related field from the Tier 1 & 2 colleges, Chaitanya aspires to play an important role in defining and shaping the career of young India. CSR Activities: Chaitanya aims towards the overall development of the underserved in addition to Financial Services and hence actively participate in the community building activities every year, related to Health care, Disaster Relief and other volunteer activities. Chaitanya strives to be a valuable contributor to the economic, social and environmental progress of India. In FY21-22, the CSR initiative of Chaitanya ranges from providing flood relief, funding to employability foundation, assisting vaccination drives, providing COVID relief kits to local

police stations, taking up voluntary social work for the betterment of the community, etc. Chaitanya's Karnataka team conducted vaccination camps and distributed covid safety supplies in Shimoga, Davangere, Chitradurga, Chikkamangalur, Bellary, Raichur and Gulbarga. Each COVID safety kit is comprised of masks, machine sanitizer, hand sanitizer, liquid handwash, and more.



Credit Access Grameen Limited (CA Grameen) is India's largest microfinance institution, headquartered in Bengaluru, Karnataka. It is publicly listed on the NSE and BSE, and recognized by the Reserve Bank of India. The company is popularly known as “Grameen Koota” amongst its customers, translating to “rural group” in Kannada.

CSR Activities

CA Grameen plays a significant role in the upliftment of communities in identified geographies by offering holistic solutions for key developmental issues. The implementation of these solutions is carried out by CreditAccess India Foundation, a 100% subsidiary of CA Grameen.

Activity	Description	Qty (Kits)	Beneficiaries
Infrastructure support:			
• Police stations and Govt. institutions	Office equipment donated	326	18,033
• Health-care institutions	Hospital essentials donated	24	1,029
Children's digital self-learning centre	for rural children between 6 – 16 yrs.	-	60
Anganwadi Improvement Program	Chairs and carpets donated to select Anganwadis	216	6,552
Skill development - free tailoring / cloth bag stitching	Basic tailoring/ stitching training to women from underprivileged households	137	137
Flood-relief efforts	• Grocery-kits donated • Medical camps conducted	11,346	21,623 1,000
Total		12,049	48,434

COVID-19 Response

Bolstering India's fight against the pandemic, CA Grameen extended its assistance by distributing COVID protection essentials and undertaking various initiatives aimed at frontline workers and the citizens across the nation.

Activity	Cumulative no. of kits distributed	Cumulative no. of beneficiaries
Health kits (masks, sanitizers)	30,667	10,61,871
Grocery kits	15,124	14,087
Community vaccination drive	-	17,760
Total	45,791	10,93,718

Jagruti

“Jagruti” is CA Grameen's customer awareness initiative on a multitude of key social and financial aspects via letters. 24 letters revolving around 15 different themes have been shared with our customers during FY 2021-22.

idf **IDF Financial Services Pvt Ltd**

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 Bangalore, and the administrative office at Dharwad. The operations are geographically aligned to cater to 22 districts across 3 States in India viz Karnataka, Maharashtra and Goa.

The Company has 67 branches and a Staff Strength of 313. The total no of borrowers as at 31st March 2022 is 64426 organised into 20221 groups with AUM of Rs. 190.64 crores.

Success story

Tumkur city is a hub of famous educational institutions, University, Coconut business, industrial estates and is developing into a smart modern city. In spite of its nearness to Bengaluru and all-round development, Tumkur city has not forgotten its many traditional cottage industries such as Basket making, Areca Leaf plates, Pottery, Broomstick, Traditional Oil Extraction units etc. The traditional cottage industries are run by specific communities earning their livelihood from these age-old business models. Most of the families living in Kyathasandra area of the city are into such

traditional business activities. IDF Financial Services Pvt. Ltd is financially supporting such traditional cottage industries by providing small collateral free loans to these poor artisan families to earn their livelihood.

Laxmi Kumbinarasaih :

The family of Laxmi Kumbinarasiah, resident of Tumkur city, is into Basket making using bamboo sticks which is their family business. They make varieties of baskets as per the demand and sell in the villages where there is a lot of demand by farming families. The family started their association with IDF Financial Services Pvt. Ltd way back in 2016 with a loan of Rs.20,000. Over the years their business has improved and has now availed a loan of Rs.60,000.

Her husband has purchased a Camera out of the income from basket making and has become a part time photographer. The total income of the family has increased from mere 60,000 in 2016 to 2,00,000. The



family has renovated their small house and admitted their child to good school. There is improvement in their standard of living due to financial assistance.



Madura Microfinance Ltd

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

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

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

Social & General Awareness Meeting

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

Corporate Social Responsibility

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

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

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

Madura Micro Education

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



Muthoot Microfin Ltd

Muthoot Microfin Ltd. (MML) is one of the leading MFIs in India. Based out of Kerala, the company has operations in 15 states and 1 UT. MML has an Asset Under Management of above ₹ 6,000 crore and more than 2 million active customers. The company also has a strength of 8,000 plus employees. Mr Thomas Muthoot is the Managing Director and Mr Sadaf Sayeed is the CEO of the company.

1. CSR activities undertaken during 2021-22.

- ❖ Muthoot Pappachan Foundation in collaboration with Mission Smile has facilitated free cleft lip surgeries for thousands of children.
- ❖ The foundation has also made remarkable investments towards developing a robust sports culture in India. Towards this, MPF has set up Football, Volleyball and Badminton academies.

2. Any important contribution by you as Lead MFI in the District (like FLPs conducted, support during Covid - 19 etc.)

- ❖ More than 5000 face masks & Covid protection equipment including sanitizers distributed to public (Pan India)
- ❖ Distributed more than 5,000 relief kits to vulnerable communities in the wake of Covid second wave (Pan India)
- ❖ Facilitated vaccination of more than 1000 people from the weakest sections of the society
- ❖ More than 1000 people benefitted from various medical camps



NABFINS LIMITED

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

At present, the company has 242 branches spread across 16 states/UTs with a manpower of more than 1400. It provides credit through a unique B&DC/B&DF model as well as directly through its dedicated branches.

The Company as on 31 March 2022, the loan outstanding was ₹ 1736.47 crore with robust Capital Adequacy ratio of 20.37%. Our company has stuck to its fundamentals of being a model MFI and continues to provide credit at the lowest interest rate and remains steadfast to mission of “Balancing Business with inclusion”.

CSR Activities

During the year the company committed ₹1.006 crore under CSR with a focus on public health & sanitation facilities in Govt. Schools and Govt. Hospitals, promotion of education, promotion of women empowerment etc.



CSR project at Community Health Center, Sivagiri, Erode TN – Installation of Genset



CSR project with Swades Foundation - Relief materials were provided to those affected by flood in Raigad District, MH



Navachetana Microfin Services Pvt Ltd

Navachetana Microfin Services Pvt. Ltd. (NMSPL) started operations from June 1995 having its registered office at Haveri, Karnataka. As an NBFC MFI, It extends micro-loans through the JLG Model to poor women who are excluded from mainstream banking services. By creating an environment of financial inclusion for the poor.

Company has three directors along with sound professionals having expertise in the field of Microlending. Company has overall a team size of more than 500 employees. It has a strong network of 46 branches spread across 15 districts of Karnataka and Maharashtra with an AUM of Rs. 257.99 crore as on March 31, 2022. The prudent underwriting policies

adopted by the management have enabled the company to maintain a sound asset quality with on-time portfolio at 97.34%, Gross Non-Performing assets (GNPA) at 1.01% as at March 2022.



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

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

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

Accolade:



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

Present status of Operations during Covid-19:

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

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



IIFL Samasta Finance Limited

1. Livestock Development Program:

IIFL Samasta is running 5 Livestock development centers in Ramanagara, Mandya, and Mysore districts of Karnataka and providing doorstep cattle health services, inputs on dairy cattle rearing, and preventive health care, and promoting fodder cultivation among the dairy cattle farmers. During the last financial year, the has benefited more than 4500 farmers

2. Shiksha Ki Udaan; Scholarship for Girl Students:

Shiksha Ki Udaan" - Scholarship program for girls is a CSR initiative of IIFL Samasta Finance Ltd to support the meritorious girl students coming from financially weaker sections of the society. We have provided Rs. 5000 scholarship to 260 girl students who are studying in class 8th to Post graduation in Karnataka.

3. Tree plantation Drives:

As part of the Corporate Social Responsibility, IIFL Samasta Finance Ltd organised tree plantation events in Bangalore in collaboration with SankalpTaru Foundation. The tree plantation program solely aimed at spreading greenery and helping cities fight the

demons of pollution, covering them with healthy trees. In the long run, the initiative will rejuvenate the entire region with a green abode, apart from planting strong trees to fight back any natural calamity.



RORS Finance Pvt Ltd

Mission & Vision of the company

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

An evolution of the Company:

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

the profitability of the trust is being invested in the company as equity.

RORS Finance Private Limited (RFPL) is a Non-Banking Finance Company- MFI registered office at #65, Ramakrishna Extension, Srinivaspura, Kolar, Karnataka, south India. RFPL's focus is on urban and semi-urban poor and the target customers are economically active women involved in trading, production, petty business, skill and semi-skill activities, services etc. RFPL combines the hybrid model of JLG & as well as individual models for on lending. The quantum of loan ranges from Rs. 20,000/- to Rs. 1250,000/- with as per the interest rate stipulated by RBI time to time. RFPL have 05 branches in 3 districts of Karnataka and 11 branches in 4 districts of Tamil Nadu with a client base of 25000 and loan book size of 400 million. RFPL has paid-up capital of INR 466 lakhs and authorized share capital of INR 850 lakhs and Net worth of Rs. 900 lakhs.



L & T Financial Services

L&T Finance Holdings (LTFH) is a leading Non-Banking Financial Company (NBFC) which offers a range of financial products and services across lending and non-lending businesses. The company represents the financial services arm of Larsen & Toubro Ltd. (L&T), an Indian multinational engaged in EPC projects, Hi-tech manufacturing & services. L&T Financial Services (LTFS) is the brand name of L&T Finance Holdings.

Headquartered in Mumbai, the company has, over the years, expanded its product portfolio, keeping its diverse customers' needs at the core and today offers lending products to both retail and wholesale customers across 21 states and one Union Territory through 13,000+ touchpoints and over 24,500 employees. The retail portfolio of the company, which forms over 51% of the total lending portfolio, is enshrined under 4 separate verticals - Rural Business Finance, Farmer Finance, Urban Finance and SME Finance. Infrastructure finance and Real Estate Finance comprise the wholesale lending portfolio of the company. The company also enjoys a strong presence in non-lending businesses through its Investment Management business.

Amongst retail businesses, LTFS is one of the leading financiers of Farm Equipment, Two- Wheelers and Micro Loans across the country. It is also one of the leading players in Renewable finance, which forms a part of its' wholesale portfolio. Over the last few years, LTFS has successfully harnessed the power of digital and data analytics to enhance portfolio quality, achieve scale, increase cost efficiency and build market leading products.

As an acknowledgement of its' resilient business model, LTFH continues to be rated AAA by four key rating agencies - CRISIL, ICRA, CARE and India Ratings. This is the highest credit rating for an NBFC.

The company has recently launched a growth road-map 'Lakshya 2026' with a goal to enhance stakeholder value. As a part of the plan, the company aims to be become a top class 'digitally enabled' retail finance company moving from 'product-focused' to 'customer-focused' approach. The company will innovate to achieve the goals by operationalizing five growth vectors while keeping the customer at the core and thereby creating a Fintech@Scale.

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

The idea of social responsibility to empower the less privileged and enhance their livelihoods is at the heart of the company's corporate culture. At LTFS, the mission is to reach out to marginalized farmers and women micro-entrepreneurs in the rural communities and work towards rejuvenating their ecosystems thereby creating sustainable livelihoods and enabling financial inclusion.

Digital Sakhi is the flagship CSR programme of the company which equips rural women with the skills and knowledge to confidently impart digital financial training in their communities and nurture an ecosystem of digital financial transactions.

In recognition of its social efforts, business processes and excellence, the LTFS has won various awards and accolades over the years. L&T Financial Services take its ESG responsibility seriously and has committed to achieving Carbon Neutrality by FY35 and is Water Neutral today.

We have commenced our operations in Karnataka in the year 2008. With 180 branches network, we are serving 7.12lacs customers across 30 districts of Karnataka.

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

MBIND has made steady progress since commencement of business and as on March 31, 2022 has supported over 340,622 families in India to gain decent housing. With reasonable experience and learnings both in the areas of wholesale funding and individual lending, MBIND is confident and well placed to effectively address the issues of poverty housing in the years to come. MBIND has granted loans to about 33 MFIs across 12 States/UT of India.

We have also contributed around Rs. 21 lakhs towards Corporate Social Responsibility to improve the living conditions of the low-income group people in Kolar districts of Karnataka.



New Opportunity Consultancy Pvt Ltd (NOCPL)

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

- As at end-March'22, NOCPL was having 12 principal relationships operating in 230 districts covering 13 States, thus truly a Pan-India company.
- Our 604 branches with a customer base of 12.56 lakh and Assets Under Management (AUM) of Rs.2,280 crore are located mostly in semi-urban and rural areas.
- NOCPL has provided direct employment to around 4,200 people in its area of operations, besides 300 employees in its controlling offices/ processing hub.

CSR Activities

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

- **Skill Development:** In association with polytechnics, ITIs, other approved institutions and Bank sponsored RSETIs, we arrange for skill-building training courses, on successful completion of which participants are given offer for placement or motivated to be self-employed, wherein we help them in availing credit linkage through our partner Banks. In FY'22, 150 members enrolled in virtual online skill training programs arranged by NOCPL. Further, 9 candidates have joined 2-year free ITI courses offered by renowned Murugappa group, through our active association.

- **Education:** For benefit of the children of our borrower customers, we had set up free after-school informal learning centers (Nukkad Pathshalas); presently, 22 such centres are in operation at various locations of Tamil Nadu with the strength of 24 teachers and 600 students. These centers aim at imparting foundational English, Mathematics, and Science skills to children between 5 -15 years of age.

- During FY'22, Nukkad Pathshalas continued its daily classes in virtual mode including Covid-19 awareness sessions.
- Keeping in view the Company's pan-India presence, the Company is now setting-up more Pathshalas in other states also; one such Pathshala has been in operation in Shindenahalli village of Karnataka.

- **Health Care:** We also partner with recognized and reputed hospitals to carry out general health check-up, eye check-up, dental and pediatric check-ups of our customers and their family members. While scope of this activity continued to remain limited during FY'22 due to pandemic situation, our branches, with a view to create awareness about Covid-19, conducted sessions to educate the members and their families about the basic measures for preventing the disease and provided free vaccination support to some of the customers and their family members.
- **Rural Development:** The Company has adopted a tribal village, Pillur in Tamilnadu, wherein general developmental activities, viz. upgrading infrastructure of the Government primary school (including providing a computer), availability of safe drinking water, solar lighting etc. were undertaken, in association with the local administration.
 - Apart from bearing maintenance expenses for the aforesaid facilities, we have distributed

free masks/sanitizers, essential grocery items and clothing to a large section of the villagers during FY'22.

Good Practices introduced by NOCPL

We have digitized almost every aspect of the business – be it sourcing (including customer verification/ 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, productivity, Turn Around Time as also for better customer engagement. Collection App-generated instant sms acknowledgement (for payment by customers) and final receipt by end of day are being issued to build customer confidence and prevent possible fraudulent attempts.

Customer Education

One of the biggest benefits of animation is the ability to describe complex ideas in a simple way. NOCPL has been extensively using animated videos for effective customer and employee education.



Saggraha Management Services Pvt Ltd

SaGgraha Management Services is a Bottom of the Pyramid financial services provider with a mission to contribute to the country's financial inclusion effort. The organization is promoted by 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. 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.

Mission: SaGgraha aims to be part of the country's inclusive development journey through effective delivery of financial services to the excluded population. SaGgraha believes that economic development of the poor is achieved through delivery of holistic, customized and a wide array of financial services in a cost effective manner.

Vision: To become the most relevant, affordable and effective financial services provider to the economically weaker sections of the country through continuous process of learning, adaptation and evolution. SaGgraha aims to reach TEN Lakh clients by 2025. The current Operational numbers as on 31st Mar'22 are:

ITEM	Update
States/UT	7
Districts	61
Branches	167
Total Staff	1413
Clients	501771
Disbursement (Rs. Cr)	1323.30
AUM (Rs.Cr)	677.19
Total BC Limit Sanctions (Rs. Cr)	1200

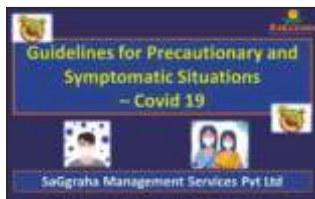
Important contribution (like FLPs Conducted, support during Covid - 19 etc.)

Helping HSR Police Station by proving Groceries:

Immediately after the lockdown during May 2020, Company took an initiative to help the neediest during Covid outburst. Company supplied basic groceries in bulk to HSR Police Station which is near our Head Office at Bangalore where they supplied free food for the neediest and unemployed people.



Customer education on Covid protocols:



Company took an initiative to create awareness among the customers about the Covid outburst and also the precautionary measures to be taken to avoid the infection by sharing the videos and pamphlets in vernacular languages. Company staff also visited all the customers to create the awareness about the Covid precautionary measures. This helped our customers to get updated about the situations and in turn increased

their confidence to handle the unexpected situation. Customers were also explained about the moratorium by sharing the videos in vernacular languages which helped the customers to plan their finances accordingly.

CSR Activities undertaken during 2021-22:

State	Employees Vaccinated
Karnataka	665
Tamilnadu	491
Odisha	179
Kerala	41
Total	1376



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. SKDRDP's vision to bring in transformational changes in the society through economic and social interventions for wellbeing of the vulnerable and harmony among all the sections leads to motivate, organize and support all the sections of the community. Currently SKDRDP® is operating across Karnataka and in Kasargod district of Kerala state through its network of 205 block level and 38 district level Project Offices, 11500 village level Customer Service Points with a dedicated team of 25000 and above workforce.

By motivating and organising the people, SKDRDP provides a platform to form Self Help Groups and motivates, educates and trains the SHG members to take up developmental activities. As a Business Correspondent and Business Facilitator of the banks, it makes arrangements to link the SHGs with the commercial banks for financial services like savings, need based credit for SHG members,

micro-insurance and micro-pension. Currently, SKDRDP is serving as BC/BF for 5 commercial banks (State Bank of India, Bank of Baroda, Union Bank of India, IDBI Bank, Karnataka Gramin Bank). FINO and Integra are providing technical support in discharging the BC services.

Banks do open Cash-Credit accounts of SHGs and fix the Cash-Credit limits and drawing power. The loan borrowed by the SHGs in cash – credit mode is re-disbursed by the SHGs among the members as term loans. SKDRDP discharges services to SHGs as well as to the banks such as SHG account opening, enrollment, collection of savings, disbursement of loan and collection of loan repayment instalments. SKDRDP provides SHG level live transaction data to the banks in online mode and maintains member level transaction data for follow up purpose. SKDRDP has been giving doorstep services to the SHGs once in a week through its network of around 11500 Customer Service Points. On behalf of SKDRDP, Cash Assistants carry out the financial transactions for SHGs on specific day, time and place (CSP) once in a week.

Impact of SKDRDP :

SKDRDP programmes and services are well designed to get maximum impact and outreach so that the members can become self reliant. Sector-wise credit assistance details for the year 2021-22 are as given below.

Activities Taken	Members credit assisted
Clients supported to take up agriculture activities	1,00,943
Clients supported to take up animal husbandry	2,75,687
Clients supported to develop infrastructure facilities.	82101
Clients supported to take up livelihood activities	475909
Students supported for education	79379
Clients supported for buying household equipments	24295
Clients supported for housing and house renovation	320488
Clients supported for installing renewable energy units.	1,64,864

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

Services provided	Members benefitted
Women undergone empowerment programme	1144095
Clients supported to construct toilets	6409
Clients supported to construct Bio-gas plants	138
Clients supported to install solar lights	21,763
Clients supported to install solar water heaters	11,116
Clients supported to install solar livelihood units	1,051
Clients supported to have eco-friendly stoves	1,31,219
SHGs digitized under NABARD Eshakti	2,60,000
Beneficiaries alcohol de-addicted	2,598
Families provided with pure drinking water	89000

CSR Activities: SKDRDP's CSR activities focus on the infrastructure development in rural areas as well as providing needy facilities to the individuals so that they can improve their living standard. The activities supported under this area are as follows.

Activities	Units provided / Individuals benefitted	Grant support (Rs. in lakh)
Support for Infrastructure facilities in schools	450	303.89
Volunteer teachers provided	730	138.78
Support for construction Milk society buildings	371	421.42
Support for construction of Community based buildings	215	428.64
Support for construction of Crematoriums	41	76.27
Support during natural calamities	5	1.96
Support for rejuvenation of Rural tanks	110	978.26
Pure drinking water plants established	30	116.59
Monthly Destitute pension distributed	13531	1077.90
Supply of 'Vatsalya' kits to infirms/ultra-poor	7827	90.51
'Sujnananidhi' monthly scholarship distributed	17239	807.36
Individuals provided with equipments like Walker, Wheel chair, Water bed etc.	2824	83.49

Support for against Covid

Product Description	Quantity	Amount (Rs. In Cr)
Oxygen Concentrator 0.5 L	285	1,80,15,000.00
High Flow Oxygen	8	2,00,000.00
Ventilator Prisma Vent 40	20	96,00,000.00
Liquid Medical Oxygen	80 MT	16,91,373.00
Pulse Monitor	5	1,28,800.00
Oxygen BPC Flo Meter	10	38,080.00
Distribution of Food Kit		1,39,35,465.00
Grand Total		4,56,08,718.00



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

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

We Work With

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

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



Sanghamithra Rural Financial Services

Sanghamithra Rural Financial Services (SRFS) was promoted by MYRADA, a leading NGO with the core objective of reaching out to the un reached poor in the rural areas where poor cannot have access to credit from formal financial institutions at affordable rate of interest and at right time.

SRFS is a Micro Finance Institute (MFI) and registered as a Company under Sec.25 of Companies Act 1956 on 15.02.1995 (Now Sec.8). It is a "NOT FOR PROFIT organization. Though formed in 1995, lending operations started only in February 2000 after completing all the formalities such as putting in place the systems and procedures, obtaining of exemption under 12 A and 80G of Income Tax Act 1961.

SRFS is leading in many parameters in MFI sector and growing in size year on year. It has 7 regional offices with 112 branches. It has assisted 6100 groups during the year 2021-22 and 94500 groups cumulative covering more than 2000 villages. The operations cover the states of Karnataka, Tamilnadu, Marathawada region of Maharashtra which are the most backward regions socially and economically.

As on 31.03.2022 Sanghamithra is having total portfolio of ₹19558.58 lacs with NPA of 1.76% to total portfolio.

SRFS works predominantly in rural/ most backward areas with special thrust on women and also for social/health related issues.(water and sanitation lending,HIV/AIDS-Sex-workers etc.,-Soukhyas Scheme in Kolar, Chitradurga, Bellary and Gulbarga districts). Sanghamithra strongly believes in lending for livelihood.

1. CSR Activities undertaken during 2021-22

Proposal for Reverse Osmosis (RO) Drinking water unit in in two villages viz. Pemmaddoddi and Halepalya of Malur Tq Kolar district

Financial assistance for meeting one expert teacher's salary and provision of UPS for un interrupted power supply in Sheila Kothavala Institute for the Deaf managed by the Deaf Aid Society (DAS)

Financial Assistance for conducting Cancer Awareness Programme by name "SPARSHA" by The Organisation for the Development of People (ODP), Mysore in 4 districts of Mysore, Mandya, Kodagu and Chamarajanagar

Financial Assistance to VIKASA ACADEMY, Kalaburagi for conducting Training Programme in Comprehensive, Sustainable cow based Agriculture

Financial Assistance to Bless Foundation for purchase of machinery for printing press. The printing press is managed by an SHG – "Ashirvad Disabled SHG" comprising of 12 blinds and other differently abled persons.

Recognitions:

Sanghamithra was adjudged national winner in the fire category of Microfinance process excellence awards 2008 by planet Finance and RBS.

Access development service and HSBC India have awarded "Microfinance India of the year 2011" under small and medium category to Sanghamithra.

Again we were awarded by Access Development Services and HSBC Bank as the microfinance organisation of the Year 2013" under Medium Category.

We were awarded jointly by Sa-dhan and water.org in recognition of outstanding contribution for water and sanitation lending during 2018-19 under Medium NGO-MFI category.

Success stories of Beneficiaries financed by us:

1) Manufacture of cocopeat Bio Fertilizer: Innovative Agripreneurs

Sri Vinayaka Stre Shakthi Mahila Sangha, Melur, Peryapattanataluk consisting of 16 members is utilising the loan from Sanghamithra since 2018. They availed Rs 4,70,000/- from us on 07.12.2020 and all the members collectively used the same loan amount for manufacturing coco-peat ,which is a 100% natural growing medium and the same is having good demand in tobacco cultivation area. In the first year they completed 5 cycles and produced 50tons of coco-peat and earned net income of Rs 95000/-.

2) House wife turned entrepreneur:

Channamalleswara Mahila Swasahaya Sangha having 13 members in Channavver Nagar Kalaburagi is availing financial assistance from us since 2010. Two active members with our Financial assistance of Rs 2.15 lac have set up floor mill and chilli pouding machine and presently earning substantial income and are encouraging other group members to take-up nonfarm activities to supplement their family income.

3) From Agriculture labour to Entrepreneur:

Bhagyalaxmi Nagara SSS in Kudligi town consisting of 14 members availing loan with us since 2001. The Now the Group has availed Rs 3.00 lacs . One of the member Jayamma stands as a good example in achieving self reliance through financial assistance from Sanghamithra. Sh started making snacks and sweetes and sed to sell the same in foot path of kudligi town. With financial assistance of Rs 60000/- (out of group lending) she purchased machinery available in the market for making Shankarapoli, Kodubale and other snacks and with the assistance of family members she is selling the products to various condiment shops in the town and earning more than Rs 20000/- per month. Inspired by Smt Jayamma the group members are aiming to start their own activity to achieve economic indpendance.

4) From Agriculture labour to Entrepreneur:

Malavagoppa is asmall village in Shivamogga District . 14 Members of the village formed SHG by name Thhuntharu. On 14.04.20.

One of the active member Rajani who is a graduate with loan share of Rs 20000/- availed from the group and in order to make better endues she started Rabbit Rearing

and initially purchased 4:1 rabbits and required material and cages. As on date she is having 32 Rabbits

Each Rabbit gives birth to to kittens once in 3 months . Now Smt Rajani is selling 15 rabbits in the market @ Rs 500/- rabbit and earning Rs 7500/-per month. The cost of vegetable waste and other food items works out to Rs1000/-. She is earning more than Rs 6500/-per month.

Other Educative programs by Sanghamithra:

In order to educate the rural clients Sanghamithra is arranging one Literacy program every month in all its Branches.

Sanghamithra formed a special loan product by name Covid loan to assist the families affected by covid so as to restart their activity to generate income to start repayment besides rescheduling the existing loan account.

Innovative loan products:

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

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

Innovative good practice

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



Donated Paper cutting machine to M/s. Bless Society of Rural and Urban Development, Bidar under CSR activity



As a part of rehabilitation to the flood affected SHG borrowers of Chincholi and Afzalpur taluks of Kalaburagi district, our Regional Office took initiative in distribution of food grain kits to them which was highly appreciated by the beneficiaries.



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 Chamaraanagara, Mysuru, Mandya, Ramanagara, Chikkaballapura, Kolar, Tumkur, Hassan, Davanagere, Shivamoga, Ballary, Chitradurga and Haveri districts.

As of 31st March, 2022, SCNL had 33 branches and a headcount of 242 across the Karnataka and we servicing 55614 clients with 125 CR POS.

In Karnataka last FY total 2547 customers are benefited development of water connections and sanitation facilities loan they have constructed Toilet's in their house.



Channapatana Branch Customer **ASHA**



H D Kote Branch Customer **SAVITHA**

ESAF-SFB started Micro financial activities in Karnataka in December 2015. Now it has spread its operational territory in 7 Districts namely Mysore, Chamarajanagar, Mandya, Hassan, Kodagu, Ramanagara & Bangalore. ESAF-SFB including its BC has 22 branching outlets with a portfolio of Rs.352.43 Cr with a borrower base of 85 Thousand. A total 167 staff are working with ESAF-SFB. The organization has started 5 new branches during the financial year 21-22.

Activities other than Micro-lending:

- Disaster Management Project - Medical Camps
- Skill development activities - Financial literacy & Women's Day Organization conducted 15 Financial literacy programs with participants of 150 each, Conducted a medical camp in 15 branches with 45 participants each during the last financial year.
- Job training and placement program - In association with ODP Center, Mysore organization is conducting 3-month job training and placement program

Success Story

A member of Nagadevi JLG of ESAF, Shwetha Saravanan hails from the silk city of Ramanagara, Halayakattai, Mysuru. She has three siblings and parents depending on her livelihood. The family has the agrarian background and agriculture has been their main source of livelihood for the past 21 years. In 2015, disaster struck in the form of floods, which pulled her family

down into the doldrums, financially. The tragedy, however, did not end there. Soon, Shwetha's sister was diagnosed with a life-threatening illness for which the family was forced to spend approximately Rs.5 lakh, "For all of us, it was a very dark time," she recalled.

Shwetha considered entrepreneurship as a means to overcome the harrowing situation. She started a tea stall in 2018 with a loan of Rs.35000 from ESAF Small Finance Bank. She got qualified for a larger loan as she seldom defaulted in repayments. Shwetha used the second loan to establish a restaurant called Hotel Saibaba on a rental basis. Three people are now employed at the Hotel, she easily earns more than Rs.25000 per month, "People now a days prefer variety when dining out. I intend to expand the menu soon to include additional delicacies from continental, Mexican and Chinese cuisines, all of these are extremely popular today," she said.

Shwetha's long term goal is to purchase her own property and relocate her restaurant, she is highly motivated and has already developed a five-year business plan. Shwetha has a clear vision on how she wants to use the funds and on how to initiate strategic marketing activities, and grow her business. "I am grateful to ESAF bank for the loans that aided my family's recovery from the doldrums we faced. Otherwise, we would have been kept impoverished," She Concluded.

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

The Bank commenced banking operations on 21st July 2017, with a vision to enable the financial inclusion of the unbanked and underbanked base of the pyramid, mass retail and micro and small enterprise segments with the active participation of the affluent.

In the first quarter of FY20, Fincare Small Finance Bank was included in the Second Schedule of the sReserve Bank of India Act, 1934. By virtue of this, our Bank is now a Scheduled Commercial Bank, a status that

reflects the highest degree of trust and good governance.

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

The Digital Outlook :

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

We recognize digital as the currency that is going to radically change India's future and in particular

banking. With a 3D approach viz. Digital, Doorstep and Delightful rates, we are confident of becoming a force to reckon and a 'Smart Bank of choice' in India.

Fincare SFB serves over 32+ Lakh's customers across 19 States/UT. The Bank has over 920 + Banking outlets with a workforce of over 11965.

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



CSR activities undertaken during 2021-22

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

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

In the current year, CSR activities, encompassed Health & hygiene initiatives such as eye care, general health checks, mother and child health checks, orthopedic

checks, cardiac checks, Awareness and education drives on Covid 19, as well as education support, cyclone relief, environment protection and other community welfare camps.

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

Our Social Impact Philosophy

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

Health and Hygiene

Good hygiene is important for good health and Fincare Small Finance Bank had given significant attention in providing solutions for better health. The Initiatives include, providing health check-up camps, Distribution of COVID safety kit, organizing COVID awareness campaigns and oxygen cylinder distribution.

- Health Checkup camps – Total Beneficiaries – 49100
- Covid Safety Kit distribution – Total Beneficiaries – 4729
- Covid Awareness Campaigns - Total Beneficiaries – 28,056
- Oxygen Gas Cylinder distribution - 40

Literacy Drives :

Fincare Study Centers - Aimed at improving the academic performance of underprivileged children in villages in the age groups of 6-17 years by setting up a study centre with a dedicated teaching staff and study material

- Total Beneficiaries - 1490

Financial & Digital Literacy Programs – Aimed at empowering rural people through knowledge of saving, budgeting, borrowing, investing and safe usage of digital payment mode

- Total Beneficiaries - 35290

Community welfare :

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

Grocery Kit Distribution - Provided Dry ration packet to Covid effected families as well as Flood effected families, who lost their home, basic need items, Livelihood and struggling to survive.

- Total Beneficiaries - 29628

Tree Plantation - Distributed 5000 Fruit Trees with the dual objective of environment sustainability as well as livelihood support to these families.

- Total Beneficiaries - 4720

Environment Care :

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

Highlights:

- 1.5 Lakh + CSR Beneficiaries in FY 22.
- 4330 CSR activities conducted.
- Grocery Distribution to 29628+ Families.
- 49100 people benefitted from Health check-up Camp.

COVID 19 related awareness program reach to 29000+ rural people



Customer Testimonials

Yashodhamma W/o Nagesh

Naganala Village, Kolar

Yashodhamma has been the customer of Fincare Small Finance Bank since 2017.

Farming was her only source of income. To improve her financial situation, she decided to take her first microfinance loan of Rs. 26000/- and purchased a cow by adding some extra funds to the loan amount. A few months later, her daily income grew by Rs.350/- per day. She was able to repay the entire loan amount along with interest in 2017 itself and within the due date.

She further took group loan in four cycle and in the last cycle, where the loan amount was Rs.55,000/- she purchased more cows and some sheep for dairy business, which would also give her some incremental income. Today Yashodhamma household income has grown up to Rs. 20000 per month. She has been able to construct 2 extra rooms for her family, a sea change from the days when she earned a pittance and lived in one- room home along with her family.

Her Husband is a tractor driver and involved in agriculture work. Her family members are also involved in growing silkworm cocoons. At present she has been able to earn 4 to 5 Lakhs year.

Gangamma W/o Mahadevashetty

Bedarapura Village Chamarajanagar

Gangamma has been associated with Fincare Small Finance Bank since 2013.

Farming was her only source of income. To improve her financial situation, she took her Microfinance loan of Rs. 26000/- and purchased one milch cow by adding extra amount to the loan funds. This helped her income to grow from Rs.100/- per day to Rs. 250/- per day. She was able to repay the entire loan amount before the due date.

Perseverance and good track record helped her to bag 7 loan cycles. In her last cycle she got funding of Rs. 55000/- and now she has two Milch cows, two Goats, two Sheep, and one goods Auto fetching her monthly income of Rs. 20000/-. She is well settled in her village and has been able to purchase 2 acres of agriculture land. At present she is earning around 5 Lakhs year.

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

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

With our network of 328 banking outlets, 253 asset centres and put micro ATM's along with ATM's across 22 states and Union Territories of the country, we are committed to offering best-in-class and digitised financial services to aspirational Indians.

Our Customers are our inspiration

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

Our leadership

Our expertise lies in banking and financial services, with the senior management team having 25+ years of average experience in the banking sector.

Our Network

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

Recognition

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

success of the organization as any technology, patent or business strategy.

We strive on our vision, "To be the leading digitized bank of an aspirational India serving all Customers and Communities." We will achieve this by penetrating deep in rural pockets geographically increasing our presence at the same time covering all communities reaching out to all castes & classes. Our initiatives on Backward Castes has already reached a milestone and we have been awarded with "MOST SIGNIFICANT LENDER SUPPORTING SC ENTREPRENEURS UNDER AMBEDKAR YOUNG ENTREPRENEURS LEAGUE (AYE LEAGUE)".

Training & Awareness programs for customers:

Financial Literacy creates demand for financial products & services, thereby accelerating the pace of financial inclusion as it enables the common man to understand the needs and benefits of the products and services offered by the banks. All segments of the society need financial literacy in one form or the other. Jana has also initiated and started the literacy camp in rural areas and executed 240+ camps covering 3500+ people.

During the FLC we have made people aware of the following:

- Banking Services availability
 - Manage your Finance
 - Why Saving
 - Why Saving with Banks
 - Borrowing from banks
 - How to maintain good bureau scores
- Digital Platform availability and their usages
- Fraud Awareness like non sharing of OTP , Card details, etc

CSR Activity:

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

The Bank had voluntarily spent amount towards CSR initiatives:

- 1) Partnering with a leading city Municipal Corporation for Solid waste Management and disposal and Maintenance and upkeep of one Park.

- 2) Partnering with Punjab Urban Planning & Development Authority for Regularisation of Plots and Buildings
- 3) Providing food packets for migrant labourers during Covid-19 pandemic, across multiple cities
- 4) Providing canopies and water bottles to police staff posted at busy junctions.

Summary:

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



Suryoday Small Finance Bank

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

As a bank, we will

- Continue to offer our existing credit products suite of MFI loans, Vikas Loans, Shopkeeper Loans etc. to new and current customers.
- Offer digital banking as the key account differentiator to customers using the extensive seeding of Aadhar biometric identification system, NPCI's payment systems and mobile technologies whilst continuing to explore banking through traditional channels.
- Focus on the unserved and the underserved through innovative banking practices and continue to expand reach in states where we currently don't have a presence

CSR activities undertaken during 2021-22

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



Financial Literacy



Health camp



Covid 19 relief measures

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

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

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

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

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

The Bank has a Pan-India presence, with 62+ lakh customers, 575 branches & 492 ATMs across 248 districts, 24 states and Union Territories - as of March 31, 2022.

Strengthening its financial inclusion agenda, the bank has introduced banking services like Money Mitra, to make banking accessible to customers in their neighbourhood. Money Mitra is a concept that facilitates entrepreneurs running local businesses like kirana / medical stores or Insurance agencies to offer retail banking solutions to Ujjivan SFB customers exclusively. In these outlets, Ujjivan SFB customers can make a deposit, withdraw money, pay Loan EMI, and

perform fund transfer without having to travel long distances to the branch. Ujjivan SFB also introduced digital payments through its partnership with Airtel Payment Bank with an aim to provide financial to strengthen the digital payments and expansion prospects across customer segments.

Business Verticals

Microbanking

Micro Banking provides a wide range of banking services to fulfill the financial needs of our customers and their families like:-

- 1. Group Loan
- 2. Individual Loan
- 3. Deposits: Sampoorana Nidhi & Sampoorana Lakshya
- 4. Savings Account
- 5 Insurance

Branch Banking

Branch Banking provides customers with relevant banking solutions like Regular Savings Account, Privilege Savings Account, Regular Current Account, Premium Current Account, Business Edge Current Account, Fixed Deposit, Recurring Deposit, Business Net Banking, Insurance, etc

Micro & Small Enterprise Loans

It offers a comprehensive suite of products & services like Business Edge Loans, Secured Enterprise Loan, Business Edge Overdraft, Overdraft Against Property, BusiMoni OD, Loan Against Rent Receivable, etc to Micro and Small Enterprises.

Affordable Housing Loans

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

Rural Banking

To address the rising demands of the rural customers, Rural Banking team brings various tailor made financial products & services to their doorstep like Agri Group Loan, Kisan Suvidha Loan, Kisan Pragati Card, etc. to improve their quality of life.

Vehicle Loan

We provide loans to aspirants who dream of owning a two wheeler. Our endeavour is to provide hassle free processing of loan along with simplified documentation.

Third Party Products (Tpp)

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

Trusts, Associations, Society & Clubs (TASC)

The TASC team serves the banking needs of Government departments, their autonomous bodies, institutions & corporates through customised products & solutions.

Financial Institutions Group (FIG)

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

CSR & Community Development Projects:

COVID Relief:

Post the outbreak of Covid in our nation, healthcare institutions across India needed assistance in some or the other kind. We focused on enhancement of healthcare infrastructure; and executed projects in 15 states benefitting general public, healthcare workers and ASHA (Accredited Social Health Activist) workers. In co-ordination with Government bodies, we were able to set-up a Covid Care home & supplied Covid Care support across 5 hospitals; which had 39,000+ beneficiaries. The relief materials included beds, bedspreads, blankets, oxygen concentrators, ITU beds, Ventilator beds, gloves, masks, wheel chairs, water dispensers, etc. The beneficiaries also comprised 500 healthcare workers & 600 ASHA (Accredited Social Health Activist) workers.

Vaccination drive

In response to the country's critical need of vaccinating its large population, we launched a vaccination drive for customers and the community members; in association with Government PHC / Rural Hospital/ District Hospital, etc. which were providing free vaccination. The vaccination program named "Ujjivan Sanjeevani Kavach Program" was aimed towards protecting the unserved and underserved segments of the community including Microbanking customers and their family members, from the risks posed by the Covid virus.

- Pan India- 80,000+ beneficiaries vaccinated across 478 operational areas
- Contributed ₹10,00,000/- to PM Cares Fund

- In Karnataka-

- 10,895 beneficiaries were vaccinated across 75 operational areas
- ₹ 42.5 lakhs spent in response to the pandemic outbreak

Additionally, to create vaccination awareness amongst our customers and ensure that they are safe and fully protected against Covid'19 pandemic and to encourage Covid vaccination amongst our micro banking clients, our bank had announced an additional loan amount of ₹ 5,000 over and above the stipulated branch credit limit for group core loans subject to fulfilment of other credit criteria to vaccinated clients.



Community Initiatives:

- 2 Civil infrastructures were built / renovated in Karnataka. An educational institution was renovated in Adanur, Chitradurga district. Swab collection centre was constructed in Nethanahalli, Magadi Taluk.
- 18 desktops provided to a school in a marginalized community at Harihara

- 40 wheel chairs provided to differently abled people in Bengaluru.



- 100 PWDs were provided skill training and placement, through a partnership with Cheshire Disability Trust.



Guided by the vision to bank the unbanked through a sustainable, profitable, scalable, and digitally disruptive business, Svatantra Microfin Private Limited (SMPL) an NBFC-MFI is promoted and lead by Ms. Ananyashree Birla. Incorporated in February 2012, SMPL has been registered with Reserve Bank of India as NBFC-MFI-ND-SI.

SMPL started its operations during FY 2012-13 in Maharashtra and currently operates in 19 states covering 299 districts with a network of more than 690 branches. Since inception the company has disbursed loans amounting to more than INR 11500 Cr. to microfinance borrowers and currently (as on March 2022) the company Gross Loan Portfolio is more than INR 5446.66 Cr. with an active client base of 1.6 million. The company enjoys a credit rating of “A+” with stable outlook by CRISIL and has been graded the topmost grading of C1 w.r.t. Code of Conduct Assessment by SMERA.

Credit Delivery Methodology

Svatantra follows the Grameen model (JLG Methodology), wherein women are organized into 5 to 30 members group. A well-defined process of group identification and formation is followed. An initial survey is conducted for the selection of the village. SMPL has also recently diversified in providing MSME loans to the customers who through support of SMPL, have scaled their businesses.

Responsible Lending

Responsible financing in dealing with all the stakeholders has been the cornerstone of SMPL operations. SMPL complies with all the regulatory guidelines/elements/norms of responsible lending in letter and spirit as defined in:

- Customer-protection measures as described in RBI Master Directions for NBFC-MFIs
- RBI Fair Practice Code for Banks and NBFCs
- Industry Code of Conduct by MFIN and SADHAN

SMPL business model is unique and leverages technology to create financial inclusion and impact. It is the first NBFC-MFI to have adopted 100% cashless disbursements (since 2012, inception) and roll out products like “concierge led cashless Medclaim” and “kutcha house insurance”. SMPL has a unique customer facing app wherein it engages with customers. All the products and services are designed keeping customer centricity and responsible lending as a primary objective.

Future Growth Plan

The company plans to continue impact in deep rural India and by end of current financial year, the company has estimated to reach Gross Loan Portfolio of around INR 5500 Crs with active client base of around 1.8 million. Laxmi Bai belongs to the village of Chalkapur in Karnataka. The well-stocked restaurant set-up you see in the image had a humble start. Laxmi before embarking on her business began working as a helper in a canteen located in her village. She took up the job to support her family. However, soon she developed interest in the food trade and with enough experience began a small tea and snacks with Svatantra's Business Loan. After 3 years, with commitment and hard work and a bit more investment, she has installed a refrigerator and serves breakfast.

With the business and her earnings, she created an independent identity for herself. She also contributes to the family as an earning member.



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

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

CSR activities :

CSR - Wise Camp Details for the Financial Year 2021-2022 (April 2021 to March-2022)

CSR Name	Area Name	Eye Camp		General Health Camp		Other Camps		Vaccination Camp		Total	
Manjunath Happi	Chitradurga	1	155	2	235	-	-	685	65119	688	65509
Sahadevappa Harijan	Hubli	25	4412	-	-	-	-	513	49250	538	53662
Sandesha Prabhu	Mysore	-	-	2	220	-	-	1074	104965	1076	105185
Trisha K	Bangalore	-	-	-	-	1	25	540	50809	541	50834

Vaccination Camps-karnataka



General Health Camp's



Polio Vaccination Camp at Chitradurga



Eye Camp at Chitradurga



Cancer Awareness Program at Mysore

Svamaan Financial Services Pvt Ltd. is a new age NBFC–MFI following a data-based approach towards meeting the twin goals of financial inclusion and driving impact for its customers. The values of organisation are Integrity, Customer centricity, Trust, Impact, and Innovation. Svamaan is incorporated under ROC in October, 2017 and got RBI license for NBFC-MFI in September, 2018. It started its operations in January, 2019. Mrs. Anushree Jindal is the founder of Svamaan Financial Services, she has set up Svamaan with an aim to promote financial inclusion and drive socio-economic well-being of women & micro-enterprises across India. Mr. Kiran Kumar serves as the Director and CEO at Svamaan, he brings extensive financial services experience across credit strategy, digital lending, growth, and organization transformation.

Vision :

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

Mission :

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

Our Approach :

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

Operational Area:

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

Products :

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

CSR Activities :

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

Essential Kits Distribution



Awards and Recognition of AKMI members during FY- 2021-22

Credit Access Grameen Ltd

Recent Awards and Accomplishments:

Award	Conferred By
Gold Shield Award for "Excellence in Integrated Reporting and Reporting on SDGs 2020-21	ICAI (Institute of Chartered Accountants of India)
"Great Place to Work®" – Feb 2022-23	Great Place to Work® Institute, India
Prestigious Brand of Asia – 2022	BARC (Brand Advertising Research and Consulting) Pvt Ltd

Company Highlights - FY 2021-22 (As at 31st March, 2022)

Presence and outreach: 14 states and 1 UT of India	No. of customers: 38.2 lakhs	No. of branches: 1,635
Employees: 15,667	Gross AUM (INR Crores): 16,600	No. of districts: 319

Our Latest Product Launch:

Product	Description
Grameen Unnati Loan	Individual loan for existing group lending customers

Saggraha Management Services Pvt Ltd.

Important event /milestone, new products, awards secured by SaGgraha

"Champion of Rural Markets" award for 2019 by Economic Times.

Saggraha has also started new Service "Collection Agency Services" during FY 21-22. Under this arrangement, Saggraha acts as recovery agent to collect from written off/stressed loans. Currently, partnered with Fullerton India Credit Co, AXIS Bank and Fincare SFB to the extent of Rs. 200 Cr.

Shree Kshethra Dharmasthala Rural Development Project (SKDRDP)

- SKDRDP has reached a milestone of 49.12 lakh client base distributed among 6.06 lakh SHGs as on 31.03.2022.
- SHG members have availed Rs.13,686 crore financial assistance during the year 2021-22.
- SKDRDP has maintained loan portfolio of Rs. 16,712 crore as at 31.03.2022.
- SKDRDP supports farm mechanization by supplying farm machineries and implements through 165 Custom Hire Service Centers across Karnataka and combined harvesters through 2 Harvester Banks on reasonable rental basis.
- SKDRDP has brought 2,96,650 members under life insurance (Microbachat), 60,93,717 members under family health insurance (Sampoorna Suraksha and Aarogya Raksha) and more than 90 lakh borrowers and loan utilizers under credit cum life insurance (Pragathi Raksha Kavach) schemes.
- SKDRDP has established 6,205 Common Service Centers (CSC) across the state to deliver some of the Central Government services to the rural people.

Fincare Small Finance Bank Ltd

Awards Won in FY21

BFSI Tech Inflection Awards and Summit - Alden Global& Nasscom for Financial Inclusion Technology
INDIA CSR – POSH Award
IFTA – Financial Inclusion – technology Initiative
Celent Award for Audit Management process
IBS Intelligence – For M Care – Digital Solutions
CXO BFSI tech Awarded to Mr. Nilesh Sangoi
CEO Insights – TOP 10 Risk Officers – Mr. Venkata Jayaraman
DOD Awards – For Digital Marketing
ET Best Brands – Mr. Pankaj Gulati
Digital CX Award – For WhatsApp Banking
3rd BFSI technology Excellence Award - Quantic Award For LAP D Lite

Milestones achieved: As on 31st March 2022.

Customers: 32 + Lakhs Customers
States/UT : 19 States/UTs
Total Banking Outlets : 920
Total Workforce : 11,000 +

Important events:

Fincare Small Finance Bank takes the first step in introducing **Community Banking** to its core customer segment spread across 42 thousand villages. This new initiative promises customers a seamless banking experience right at their doorstep.

The community banking initiative will champion the bank's mission to promote financial inclusion, ensure easy access to financial services and strengthen its relationship with existing loan customers, by becoming a provider of comprehensive banking services.

A **Fincare Mitra** shall serve as a Customer Service Point (CSP) offering the community with a wide range of banking services, in addition to being the face of Fincare Small Finance Bank.

Fincare Small Finance Banking, with a Digital-first DNA, is focused on unbanked and underbanked consumers, in rural and semi-urban areas. It offers its modern banking services through banking outlets, ATM, WhatsApp, Mobile and Internet Banking and BOTs.

In principle, Community Banking is about treating rural customers as a cohort having its unique financial cycles thus requiring bespoke solutions such as:

- Providing a basic bouquet of financial services like savings and loan products, life, health and non-life insurance, old-age pension and need-based investment solutions.
- Establishing an effective digital banking infrastructure that is simple, safe and secure
- Developing literacy and livelihood support for entrepreneurial skills, knowledge of basic financial products, basic digital transactions, as well as rights and responsibilities as a customer.

This initiative is designed to minimize the need to travel long distances for availing banking services and replace it with a relationship-led neighborhood banking ecosystem.

Fincare SFB has always strived to make its customers feel at ease. The Community Banking project is our contribution to this goal. We hope that by doing so, we shall be able to provide most common banking services to our rural communities in a streamlined and hassle-free manner using digital.

Products/services:

Imperial family account: The Bank introduced Imperial Family Account which offers exclusive banking and transaction across all the services.

The account offers seamless banking experience with exclusive service support at all the Bank Branches with the priority access to customer help desk and unlimited

free RTGS, IMPS and NEFT transactions at no charges. The account also offers unlimited cash deposits and withdrawal options with no charges.

Fincare Small Finance Banking, with a Digital-first DNA, is focused on unbanked and underbanked consumers, in rural and semi-urban areas. It offers its modern banking services through banking outlets, ATM, WhatsApp, Mobile and Internet Banking and BOTs.

We have leveraged our understanding of unbanked and underbanked customers to offer new secured loan products, which we offer primarily in semi-urban areas. While we continue to have a strong organizational set up for microloans, we have invested in and built dedicated teams, requisite internal systems, processes, and technology to drive our secured loan products.

Ujjivan Small Finance Bank

New Products / Services in FY 22 in Microbanking

- **Ujjivan Pay QR code:** Ujjivan SFB's own QR Code was launched in Feb'22 to enable its merchants accept payments from their customers in simple, secure and cashless way.
- **Trucell Deposit:** Enabling seamless Collection and Deposit along with geo tagging.
- **Mobile Number Update:** An industry first initiative, where Mobile Number of customers can be updated in real time via HDD.

Awards received in FY21-22

➤ Indian Banks Association- Banking Technology Awards:

- **Winner:** Best IT Risk & Cyber Security Initiatives



- Mother Teresa Award for Corporate Citizenship for 2021



- DSCI Excellence Award 2021 – Best Security Practices in NBFCs & Small Financial Institutions



- Certified as Great Place to Work (GPTW) for 12th year in a row.
- Special Commemorative Award 2021 for Small Finance Bank category by NABARD
- BFSI Excellence Awards: Best Omnichannel Campaign Management & Marketing Automation Initiative of the Year 2020-2021 organized by Quantic India
- IDEX Legal award 2021 - Litigation Department of the Year

Suryoday Small Finance Bank

year 2008 -Incorporation of Suryoday Micro Finance Private Limited, founded and promoted by Baskar Babu Ramachandran, Ganesh Rao and V. L. Ramakrishnan

Year 2009

- We became a public limited company in June 2015 159 branches and 0.49 million customers as on March 31, 2015
- Received in-principle approval from RBI to establish an SFB
- Investment by DWM (International) Mauritius Ltd in our Bank
- Received RBI license for establishing an NBFC and commenced microfinance operations
- Investment by Aavishkaar Goodwell India Micro Finance Development Company Limited in our Bank

Year 2015

- We became a public limited company in June 2015
- 159 branches and 0.49 million customers as on March 31, 2015
- Received in-principle approval from RBI to establish an SFB
- Investment by DWM (International) Mauritius Ltd in our Bank

Year 2017

- Commenced operations as an SFB in January 2017
- Included in second schedule to the RBI Act
- Investment by Evolvence India Fund II Ltd, ResponsAbility Participations Mauritius, Jhelum Investment Fund I, Gaja Capital Fund II Limited, TVS-Shriram Growth Fund, and New Tech Investments Limited in our Bank

Year 2020

- Gross loan portfolio of ₹ 37,108.42 million with 477 branches and over 1.46 million customers as on March 31, 2020
- Investments by Kotak Mahindra Life Insurance Company Limited and Teachers Insurance and Annuity Association of America in our Bank

Year 2021

- 26th March 2021, IPO launched.
- Listed at NSE & BSE

Jana Small Finance Bank

A Milestone towards Digitisation

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

In continuation to the above further strengthening the digital initiative; the bank has launched a UPI Payment app through which one can open Bank account in the APP and make & accept payments on the go besides utility recharge, Bill payment subscription, etc.

E-Nach turn out to be a success for quicker and faster repayment of their EMIs rather than the earlier process of paper based registration of NACH. This enables regular timely repayment for automatic payment, leading to a better bureau records.

Success Stories of AKMI members

Chaitanya India Fin Credit Pvt Ltd.

Chaitanya's motive is to empower women through financial support. **Laxmi** from Kalburgi, Karnataka who is associated with Chaitanya for the last 7 years, shares her journey with us.

Laxmi's family face financial challenge as the income level is on the lower side. With an aim to combat and overcome those challenges, Laxmi took her first step by availing a loan from Chaitanya and started a general store. The income generated by the store became a major source of income for her family overtime and steadily uplifting their standard of living. Laxmi feels grateful for Chaitanya's services.

Chaitanya is grateful for the contribution of all our customers, lenders, employees, and Institutional and technology partners for moving ahead towards our vision.



Credit Access Grameen Ltd



Kalpana is a member of CA Grameen from a village near Pondicherry. Her family consists of her husband and three college-going children. She used to work as a daily wage labourer along with her husband in a local Drishti doll making industry. However, even after working dedicatedly for the whole day, she and her husband could barely make ends meet. Things began to look up after an officer from CA Grameen visited her village and explained how easy and advantageous it was to take loans from microfinance companies such as CA

Grameen. Kalpana liked the idea of owning her own business and decided to take a loan for the same. She knew this would help her save the hefty commissions that she would otherwise pay to the middlemen. Her loan application at CA Grameen was sanctioned without any hassle, and she used the capital to buy raw materials required to make Drishti dolls. Soon, she established a stable business with her husband, which brought them much-needed financial stability. She went on to take more loans to aid the education of her children in order to secure their future. She says, "CA Grameen is an outstanding initiative, and people like me should avail benefits from it."

The idea of financial independence has not only brought happiness in Kalpana's life but managed to boost the confidence of other women in her village who aspire to give wings to their entrepreneurial dreams.

The idea of financial independence has not only brought happiness in Kalpana's life but managed to boost the confidence of other women in her village who aspire to give wings to their entrepreneurial dreams.

IDF Financial Services Pvt Ltd



Nandini is into Basket making which is a family business. As there is a lot of demand for baskets made out of bamboo in surrounding rural areas, they decided to expand their business with financial assistance and borrowed Rs.20,000 from IDF Financial Services Ltd in 2016. Gradual expansion of business needed more loans which was met by IDF Financial Services Ltd with enhancement every two years. Out of the savings from the basket making business, the family diversified their business into Tailoring and is earning good income. The family income

has increased from Rs.50,000 in 2016 to 2,40,000 now. The standard of living has improved and the family is the proud owner of a decent house, TV, Two-wheeler now.

Muthoot Microfin Ltd

A thirty-three-year-old housewife turned woman entrepreneur **Nafisa Bashir Khan** from Hukkeeri in Belagavi district of Karnataka beams with pride as she presents her products to customers at her shop in rural Hukkeri. The shop, small but housing hundreds of neat stacks of agarbathi sticks, is one spot not to miss in the neighbourhood as a warm fragrance of agarbathis fill the air all the time attracting hundreds of customers.



Her business was impacted severely a year ago when the lockdown was imposed to combat the Covid-19 pandemic. Her regular customers and bulk buyers retreated to their village and the shop remained closed for several days.

After the lockdown, Nafisa wanted to resume her business but struggled with inventory and loss of earnings throughout the lockdown. However, she was determined to rescue her business and was looking for funds, when she was introduced to Muthoot Microfin by a friend. After learning about the hassle-free loan procedures, she immediately joined a neighbourhood JLG and availed of the first cycle loan of 20,000. With the money, she bought all the required raw materials in bulk to resume production of quality agarbathis at the shop.

A year later, thanks to her business acumen and timely financial support by Muthoot Microfin, Nafisa's business strongly rebounded and carries five times the initial amount of merchandise and is still growing. She managed to navigate the troubled waters with calm and grace. Now, she has availed the second cycle loan of 45,000 and utilised the entire amount to increase her production and employed two neighbours at the shop. The loan also motivated Nafisa to create her first savings account, a mobile banking account controlled through her cell phone. She likes keeping her money in the account, instead of in the house, so that she can be deliberate on how to spend it.

A thankful Nafisa says "I was given a new life after the lockdown by Muthoot Microfin. Its timely loan and motivation helped me to rebuild my lost business; I would recommend Muthoot to all the people I know who wants to get ahead from setbacks in their life".

RORS Finance Pvt Ltd

This is **Rathnamma W/o Krishnappa** residing at Vallabhai road, Srinivasapur town, Kolar dist. She has taking loans from RORS FINANCE PRIVATE LIMITED, Srinivasapur branch since 13 years. The loan starts from Rs.6,000/- and the present loan given to her Rs.1,00,000/-. Before taking the loan from our company, she was in a poor situation and she doesn't have pleasant life and having debt burden on her. Her husband was a labourer before taking the loan from us. From our 1st loan, she borrowed one milch animal and selling the milk around 20-25 litres daily to the nearest dairy. After a gap of 13 years, now they have maintaining 4 milch animals and selling around 80-100 litres of milk daily and gaining lot of profit from this venture. Their health also improved to some extent by consuming the milk. From that profit, she has purchased one house also in the same town and married her daughter and happily living with her spouse.



New Opportunity Consultancy Pvt Ltd (NOCPL)



White Revolution in India was achieved not merely by mass production, but by production by the masses, particularly in rural India. Coming from a poor rural background, **Vasanth Ponnusamy**, a resident of Vadavalli, Tamil Nadu, was finding extremely difficult to meet both ends meet for a family of 5 with fruit seller husband's meager monthly income of Rs.15,000. A micro loan of Rs.42,000 through NOCPL enabled in fulfilling her long cherished desire of cattle rearing at the back yard of her house. Now her cattle farming business yields additional Rs.10,000 per month which has improved the family's economic condition including the education for 3 children



Coming from a poor family, **Ranjhita** lives in Doddamaluru, Karnataka, with her husband, an electrician, and her 6 year old daughter. With a loan of Rs.48,000 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.



In the rain-deficit Marathwada region of Maharashtra, livelihood becomes uncertain if a family is dependent only on agriculture. **Sultana** from Salegaon in Maharashtra was no exception, husband being engaged in agricultural activities with a paltry seasonal income.

To get rid of the difficult situation, she availed a loan of Rs.30,000 through NOCPL for rearing of goats in her backyard, which is now supplementing her family income by about Rs.12,000 a month. Their 10 year old son can now afford a better education.



Life of a housewife in rural India is never easy. So was for **Hema Devi**, residing in a distant village in Uttar Pradesh, with her husband and 3 children. Depending on a small uncertain income of her husband from the business of vegetable vending, the family had always been poverty stricken.

But not any more!! Rs. 50,000 loan from NOCPL has enabled her in opening and managing a grocery store and generating adequate income not only for her children's education but also in expanding her husband's business.

Saggraha Management Services Pvt Ltd

Mrs. Kavitha from Gandinagar, Mysore has taken Rs.35, 000/- of JLG loan from Saggraha during 28th of February 2021 for putting up of a petty shop in her Village. Now, the customer is helping her family financially in all aspects.



Mrs. Geetha from Ethige Village, HD Kote has taken Rs. 29, 000/- of JLG loan from Saggraha during 30th of July 2021 for Goat rearing business. Now, the customer is happy that she has become financial independent and also supporting her family financially.

Mrs. Sundramma from Byrapura, Mysore has taken Rs.35, 000/- of JLG loan from Saggraha during 23rd of March 2021 for putting up of a petty shop in her Village. Now, the customer is helping her family financially in all aspects.



Media Publications

TV Programme

ಕಿರು ಕಾಸು ಹಿರಿ ಕನಸು ಮೈಕ್ರೋ ಫೈನಾನ್ಸ್ (Kiru kaasu Hiri Kanasu Microfinance)

AKMI is spreading financial awareness to mass public by telecasting 17 episodes of TV programme in Kannada Channel (Btv – 3.30 pm to 3.45 pm and Digvijay – 11.30 am to 11.45 am). AKMI telecasted 17 episodes covering introduction of MFI, MFI models, Forms of MFIs, Women success stories, RBI guidelines, Code of conduct and transparency etc. The following day of telecast, we received many calls relating to start up new business, individual loans, loan to male customers and business training, conversion of small lender to become NGO/Trust/ NBFC/NBFC-MFI and about recruitments.



Mr. Anand Rao
Chairman AKMI



Mr. Kishore Mangalvedhe
Vice Chairman AKMI



Mr. Kishore Kumar S.A.
Secretary AKMI



Mr. Gadiyappanavar R.D.
Treasurer AKMI



Mr. Udaya Kumar
EC Member AKMI



Mr. Venkatesh N
EC Member AKMI



Mr. Vivekanand N Salimath
EC Member AKMI



Mr. Panchakshari S.
COO BSS



Dr. Shantha Kumar. K.
ZM (South) L & T



Dr. Veerendra Heggade
Dharmadhikari Dharmasthala



Padmashree Aloysius Prakash Fernandez
Chairman Emeritus AKMI



Dr. L.H. Manjunath
ED SKDRP



Mr. Nagendra Mali
Founder Navachetana Microfin Services Pvt. Ltd.



Mr. Janardhan K.N.
MD SIRI (SKDRDP)



Mr. V.N. Hegde
CEO AKMI



Mr. R.V. Kulkarni
Ombudsman AKMI



Mr. Bharath Sandur
Business Head Suryodaya Small Finance Bank

Success Stories of entrepreneurs availing facilities from MFIs:









RAMESH ASHWIN & KARANTH

CHARTERED ACCOUNTANTS

F. R. No. 010680S

INDEPENDENT AUDITOR'S REPORT

To the Members of Association of Karnataka Microfinance Institution,

Opinion

We have audited the financial statements of Association of Karnataka Microfinance Institution, which comprise the balance sheet as at March 31st 2022, and the income and expenditure account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2022, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis of Opinion

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

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

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

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

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



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

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



RAMESH ASHWIN & KARANTH

CHARTERED ACCOUNTANTS

F. R. No. 010680S

Auditor's Responsibilities for the Audit of the Financial Statements

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

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


Prashanth Karanth
Partner
M No. 214235
UDIN: 22214235ALSEDQ8770

Place: Bangalore
Date: 23/06/2022

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

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

Association of Karnataka Microfinance Institution
No.03, 1st Floor, 1st Cross Kodigehalli Main Road Badrappa Layout Nagashettihalli Bangalore -560094
Balance Sheet As At 31st March 2022

PARTICULARS	Schedule	Figures as at the end of (Current reporting period) 31-03-2022	Figures as at the end of (Previous reporting period) 31-03-2021
<u>FUNDS AND LIABILITIES</u>			
Corpus Fund	1	51,77,000	51,77,000
Non Corpus Fund	2	87,01,316	82,17,829
Current Liabilities	3	2,03,225	1,39,646
Total Liabilities		1,40,81,541	1,35,34,475
<u>PROPERTY & ASSETS</u>			
Property Plant and Equipment	4	84,393	1,18,686
Current Assets, Loans & Advances			
Fixed Deposits (Asset)	5	1,18,19,434	1,04,38,944
Loans and Advances(Asset)	6	25,000	25,000
Cash and cash Equivalents	7	10,56,701	22,12,652
Other Current Assets	8	10,96,015	7,39,195
Total Assets		1,40,81,541	1,35,34,475

Schedules 1 To 15 Forms an integral part of these Financial Statements

For Association of Karnataka Micro Finance Institution

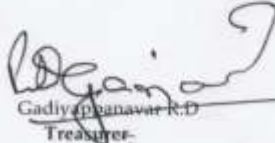
As per Our report of even date
For M/s Ramesh Ashwin & Karanth
Chartered Accountants
FRNo. 0106805



Kishore Kumar S.A
Secretary



Anand Rao
Chairman



Gadiyapalanavar R.D
Treasurer



Prashanth Karanth
Partner
Membership No. 214235



Place : Bangalore
Date : 23/06/2022

ASSOCIATION OF KARNATAKA MICRO FINANCE INSTITUTION
No.03, 1st Floor, 1st Cross Kodigehalli Main Road Badrappa Layout Nagashettihalli Bangalore -560094
Receipts And Payments Accounts For The Year Ended 31.03.2022


Particulars	Amount	Amount
Receipts During the Year		
Opening Balance		
Cash in Hand		11,919
Cash at Bank		22,00,733
Receipts during the year		
Contribution Received From Members	46,55,000	
Interest received - From Banks	5,93,489	
Net Receipts		52,48,489
TOTAL		74,61,141
Payments during the year		
Employee Benefit Expenses	4,05,031	
Programme & Meeting Expenses	27,55,670	
Administrative Expenses	16,08,726	
TDS Receivable	2,54,523	
Investment in Fixed Deposit	13,80,490	
Net Payments		64,04,440
Closing Balance		
Cash in Hand		3,665
Cash at Bank		10,53,036
TOTAL		74,61,141

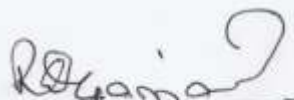
For Association of Karnataka Micro Finance Institution

As per our report as on that date

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


Kishore Kumar S.A
Secretary


Anand Rao
Chairman


Gadappa Naravar R.D
Treasurer


Prashanth Karanth
Partner
M. No: 214235



Place : Bangalore
Date : 23/06/2022

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-2022

PARTICULARS		Figures as at the end of (Current reporting period)	Figures as at the end of (Previous reporting period)
	Schedule	31-03-2022	31-03-2021
INCOME			
Contribution From Members	9	46,55,000	48,20,000
Interest received	10	6,61,308	5,68,769
Other Income	11	-	1,65,522
Total Income		53,16,308	55,54,291
EXPENDITURE			
Employee Benefit Expenses	12	3,04,800	2,56,800
Programme and Meeting Expenses	13	28,25,650	3,12,334
Administrative Expenses	14	16,68,078	14,28,507
Depreciation	4	34,293	72,621
Total Expenditure		48,32,821	20,70,262
Surplus		4,83,487	34,84,029
Provision for Taxation		-	-
Surplus / Deficit (Carried to Balance Sheet)		4,83,487	34,84,029
Significant Accounting Policies & Notes to Accounts	15		


Schedules 1 To 15 Forms an integral part of these Financial Statements

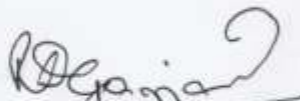
For Association of Karnataka Micro Finance Institution

As per Our report of even date

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


Kishore Kumar S.A
Secretary


Anand Rao
Chairman


Gadiyappaiah R.D
Treasurer


Prashanth Karanth
Partner
M. No: 214235



Place : Bangalore
Date : 23/06/2022

ASSOCIATION OF KARNATAKA MICRO FINANCE INSTITUTIONS Schedules Annexed to and forming Part of the Financials			
Schedule	PARTICULARS	Figures as at the end of (Current reporting period)	Figures as at the end of (Previous reporting period)
		31-03-2022	31-03-2021
1	Corpus Fund	51,77,000	51,77,000
	Add: Additional During the Year	-	-
		51,77,000	51,77,000
2	Non Corpus Fund	82,17,829	47,33,800
	Add: Profit For the Year	4,83,487	34,84,029
		87,01,316	82,17,829
		1,38,78,316	1,33,94,829
3	Current Liabilities		
	Trade Payables		
	N B Murthy	7,260	-
	Ramesh Ashwin & Karanth	(1,295)	(1,295)
	Mahathi Creations	62,720	-
	Rangatharanga Kala Seva (T)	97,734	-
	Akshay	(52,682)	-
		1,13,737	(1,295)
	Provisions		
	Audit Fee Payable	25,000	25,000
	GST Payable	-	15,558
	Professional Tax Payable	400	200
	Salary Payable	-	1,00,431
	TDS Payable	64,088	(248)
		89,488	1,40,941
5	Current Assets, Loans & Advances		
	Fixed Deposits (Asset)		
	Corpus Fund FD		
	Bandan Bank 82589	12,78,002	12,13,753
	SBI FD 1 3203	12,59,794	12,02,400
	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	12,42,713	11,88,194
		60,15,593	58,39,431
	Non Corpus Fund FD		
	SBI FD-4670	5,58,592	5,37,023
	SBI FD-6863	-	10,62,490
	SBI FD-7588	-	5,00,000
	SBI FD-8168	5,00,000	5,00,000
	SBI FD- 7039	10,45,249	10,00,000
	SBI FD -7509	-	5,00,000
	SBI FD -8154	-	5,00,000
	SBI FD -0399	5,00,000	-
	SBI FD -4849	10,00,000	-
	SBI FD -4989	5,00,000	-
	SBI FD -5457	5,00,000	-
	SBI FD -5730	5,00,000	-
	SBI FD -6205	2,00,000	-
	SBI FD -9849	5,00,000	-
		58,03,841	45,99,513
		1,18,19,434	1,04,38,944
6	Loans and Advances(Asset)		
	Rental Advance	25,000	25,000
		25,000	25,000
7	Cash and cash Equivalents		
	Cash	3,665	11,919
	Cash at Bank		
	SBI - 40441892115	5,74,302	-
	SBI - 64041469922	2,437	2,373
	SBI SB 64025817665	4,76,297	21,98,360
		10,56,701	22,12,652



8	Other Current Assets		
	Interest Receivables	2,53,248	1,85,429
	TDS Receivable AY 2020-21	2,49,973	2,49,973
	TDS Receivable AY 2021-22	1,70,658	1,70,658
	TDS Receivable AY 2022-23	2,54,523	-
	GST Input	52,393	17,914
	Other Current Assets	1,15,221	1,15,221
		10,96,015	7,39,195
9	Contribution From Members		
	Contribution from Members	45,10,000	46,60,000
	Membership Fee Received	1,45,000	1,60,000
		46,55,000	48,20,000
10	Interest Income From Financial Institutions		
	Interest On Fixed Deposit	6,18,085	5,24,434
	Interest on SB	43,223	44,335
		6,61,308	5,68,769
11	Other Incomes		
	Interest on IT Refund	-	6,176
	Balance No Longer Payable	-	9,346
	Other Incomes	-	1,50,000
		-	1,65,522
12	Employee Benefit Expenses		
	Salary Expenses	3,04,800	2,56,800
		3,04,800	2,56,800
13	Programme and Meeting Expenses		
	Financial Literacy Programme	27,88,800	3,08,334
	Meeting Expenses	36,850	4,000
		28,25,650	3,12,334
14	Administration Expenses		
	Audit Fee Expenses	25,000	25,000
	Bank Charges	401	327
	Electricity Expenses	1,729	1,239
	Internet/data Charges	10,125	6,076
	Membership Fee-Paid	4,000	4,000
	Office Maintenance	7,970	15,549
	Postage & Courier	6,984	8,047
	Printing & Stationery	86,771	76,605
	Professional & Consultancy Charges	12,52,528	10,13,144
	Professional Tax	2,500	2,500
	Rent Paid	92,400	79,200
	Travelling & Lodging Expenses	81,600	75,568
	Website Maintenance Expenses	27,900	9,328
	Mobile Expenses	39,755	42,576
	Bad debt	-	197
	Cleaning Expenses	10,100	8,900
	DRCS Renewal Charges	6,455	6,470
	GST Late fees	-	450
	Interest on TDS	169	460
	Interest on PT	50	-
	Press Conference Expenses	-	51,550
	Water Charges	240	240
	Miscellaneous Expenses	1,400	1,081
	Representation Charges	10,000	-
		16,68,078	14,28,507



Association of Karnataka MicroFinance Institution										
4 Property Plant and Equipment										
Sl No	Particulars	Rate	Gross Block			Depreciation			Net Block	
			As April 1, 2021	Add During the year	As on March 31, 2022	As April 1, 2021	For the Year	Withdrawal	As on March 31, 2022	As March 31, 2021
1	Furniture and Fixtures	10	42,933	-	42,933	10,458	28,982	-	39,440	32,475
2	Office Equipments	15	30,287	-	30,287	16,531	3,248	-	19,779	13,756
3	Computers	40	1,76,236	-	1,76,236	1,03,781	2,063	-	1,05,844	72,455
	Current Year		2,49,456	-	2,49,456	1,30,770	34,293	-	1,65,063	1,18,686
	Previous Year		2,44,556	4,900	2,49,456	58,149	72,621	-	1,30,770	1,18,686
										1,86,407



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 2022		
Particulars	Debit	Credit
Corpus Fund	-	31,77,000
General Fund	-	87,01,319
Provisions	-	25,400
Sundry Debtors	-	-
Sundry Creditors	1,295	1,67,714
TDS Payable	-	64,088
GST Input	52,393	-
Akshay Reimbursement Payable	52,662	-
Dep.Reserve on Computers	-	1,32,763
Dep.Reserve on Furnitures	-	13,706
Dep.Reserve on Office Equipments	-	18,594
Gross Block of Computers & Printers	1,76,236	-
Gross Block of Furniture & Fixtures	42,933	-
Gross Block of Office Equipments	30,287	-
Corpus Fund FD	60,15,593	-
Non Corpus Fund FD	38,03,641	-
Accrued Interest	2,53,248	-
Rental Advance	25,000	-
Cash-in-hand	3,665	-
SBI - 40441892115	5,74,362	-
SBM-64041469922	2,437	-
SBM SB 64025817665	4,76,297	-
Income Tax Demand Deposit	1,15,221	-
TDS Receivable AY 20-21	2,49,973	-
TDS Receivable AY 21-22	1,70,658	-
TDS Receivable AY 22-23	2,54,523	-
Contribution From Members	-	45,10,000
Membership Fee-Received	-	1,45,000
Financial Literacy Programme Expenses	27,88,800	-
Programme and Meeting Expenses	36,850	-
Travelling and Lodging Reimbursement	81,600	-
Akshay Salary Expenses	2,74,800	-
Audit Fee Expenses	25,000	-
Depreciation	34,293	-
Membership Fee-Paid	4,000	-
Professional Tax	2,500	-
Mobile Exp	39,755	-
Bank Charges	401	-
Cleaning Charges	10,100	-
DRCS Renewal Charges	6,455	-
Electricity Charges -Bescom	1,729	-
Employee Health Insurance	30,000	-
Interest on TDS	169	-
Interest on PT	50	-
Internet/ Data Card Charges	10,125	-
Miscellaneous Exp.	1,400	-
Office Maintenance	7,920	-
Postage & Courier	6,984	-
Printing & Stationary	86,771	-
Professional & Consultancy Charges	12,52,528	-
Rent Paid	92,400	-
Representation Charges	10,000	-
Water Charges	240	-
Website Charges	27,900	-
Interest on FD FY	-	6,18,085
Interest Received on SB A/Cs	-	43,223
Profit & Loss A/c	4,83,487	-
Total	1,96,16,891	1,96,16,891
<p>For and on Behalf of Association of Karnataka Microfinance Institution.</p> <p>V N Hegde CEO</p> <p>Gadiyappa Navar R.D. Treasurer</p> <p>Place: Bangalore Date : 23/06/2022</p>		



Schedule 15

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	24-Sep-2021
80G	01-Oct-2021	AABAA1030GF20218	Commissioner of Income Tax	01-Oct-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 Current Liabilities, Loans and Advances and Other Current Assets are subject to confirmation.
- c) Previous year figures are regrouped wherever necessary.

For Association of Karnataka Microfinance Institution

For Ramesh Ashwin and Karnath
Chartered Accountants
FRNo. 010680S


Kishore Kumar. S.A
Secretary


Anand Rao
Chairman


Gadiyappa R.D
Treasurer


Prashanth Karanth
Partner
M.No.214235



District wise Data

District Wise Outstanding and PAR details

Sl No	Name of Districts	Mar-22				Dec-21			
		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	203367	790.07	8343	12.88	219454	740	10969	21.3
2	Ballary	294082	981.65	29546	33.81	426298	1336.56	35590	47.33
3	Bangalore (R)	246407	1016.39	27876	31.76	256147	957.87	30903	39.31
4	Bangalore (U)	384399	2616.48	57967	111.28	404402	2347	96874	132.17
5	Belgum	668834	2651	48737	59.76	712919	2560	46296	83.08
6	Bidar	258254	867.47	32055	33.05	280474	867.76	26035	57.4
7	Vijayapura	274137	906.05	36558	42.48	302763	934.71	29201	54.97
8	Chamarajanagara	337100	1257.45	52861	58.17	354354	1227.83	67303	77.72
9	Chikkaballapura	173027	718	18504	25.69	191455	671	20948	33.76
10	Chikkamagalur	215632	1009.14	20409	25.84	226153	930	21432	61.19
11	Chitradurga	358612	1592.53	37192	48.12	385567	1505.5	47421	73.35
12	Dakshina Kannada	247416	1480.83	29358	58.89	247784	1385.87	32779	71.37
13	Davanagere	380560	1586.26	36309	52.53	417856	1627.64	36493	63.89
14	Dharwad	303374	1208.03	28380	33.36	333236	1152.03	31910	58.46
15	Gadag	150151	553.67	11408	13.23	172573	531.4	10595	15.71
16	Kalaburgi	301324	927.57	29952	30.14	318708	913.01	22833	35.18
17	Hassan	405979	1807.98	38061	41.82	429882	1696.42	43025	67.63
18	Haveri	270906	1073.38	24925	27.74	271526	1009.13	25617	39.93
19	Kodagu	102781	464.35	10033	15.25	104077	423.66	11889	20.81
20	Kolar	275997	1149.25	13678	18.83	297904	1094.91	19824	40.96
21	Koppal	186131	768.3	13785	16.15	201208	725.12	14705	21.65
22	Mandya	472378	1929.87	69637	69.99	493717	1827.06	81783	96.64
23	Mysore	807496	3048.43	133161	166.01	857919	2863.06	167753	233.23
24	Raichur	245496	873.24	25688	24	269449	855.66	18502	27.42
25	Ramanagara	252431	983.62	30310	42.02	259396	907.32	31564	57.49
26	Shivmoga	299975	1396.6	26144	36.39	320157	1286	31356	54.01
27	Tumkur	500615	2210.16	51041	64.74	516111	2049.27	50954	76.86
28	Udupi	165593	1116.68	22150	42.58	170998	1037	20564	47.22
29	Uttara Kannada	159883	772.6	8026	14.59	173950	725.93	12270	23.82
30	Yadgiri	118389	394.24	13855	12.3	126089	386.08	8374	14.4
31	Vijayanagara	126491	612.92	4079	8.33	22022	101.5	1907	5.12
TOTAL		9187217	38764.21	990028	1271.73	9764548	36676.3	1107669	1753.38

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