



ASSOCIATION OF KARNATAKA MICROFINANCE INSTITUTIONS

annual
Report
2022-23



Message from **Chairman Emeritus**



Padmashree Aloysius Prakash Fernandez

Chairman Emeritus - AKMI

FINTECH IS A BOON -BUT NOT A SILVER BULLET

Our great country is diverse socially and stratified economically; it has a large informal sector. No single or uniform strategy is appropriate to cope with the needs of people in different sectors. Technology has played an important role in helping financial institutions to respond to these diverse needs, but it is inadequate to meet all challenges. Technology has always played a role in microfinance. In my own experience I introduced computers in Myrada in 1988-9 and purchased a software, not to manage the accounts but to analyse the trends in the purposes, sizes of loans and repayment performance of Self Help Group. Today technology is playing a major role in microfinance, to such an extent that some institutions in the industry are comfortable with the name of “FINTECH”. This has prompted Pratim Ranjan Bose to write: “the fast growth of cheaper, personalised digital lending is a clear pointer that the high-touch, high-cost self- help group (SHG) based micro lending has outlived its purpose”. He is both right and wrong.

Since Independence Governments have had programs to extend credit to the poor sectors. The objective was not just financial inclusion but inclusion in growth. The IRDP for example, provided assets (not only finance), as a basis of livelihood activities in agriculture, animal husbandry, weaving, leather work, handicrafts etc. The major objective was growth. Hence government departments provided support to make these assets productive and sustainable like medical care, technology, skills training, value addition and marketing. The SHGs promoted this model of inclusion in growth beyond financial inclusion. They focused on the poor; they promoted savings so that the poor increased their ownership and independence; NGOs provided the support services. States led by Tamil Nadu in the early 1990s adopted the SHG model of inclusion with growth. Together with the SHG Bank Linkage program, promoted by RBI and Nabard, Banks lent directly to SHGs at about 10% interest, making loans for small enterprises viable.

In the late 1990s, however, financial inclusion began to dominate the conversation around micro credit/finance. The Banks were comfortable with this

focus and the NBFC-MFIs ever more. The foundation for FINTECH was laid. But the target group shifted from the excluded poor who needed the SHGs to take the first step in financial inclusion with growth to those who now managed small businesses. Promoting Growth was not part of the strategy of MFIs, as it added to their costs. However, support for the SHG program which targeted those excluded both from finance and growth, diminished. The result is that millions of poor who may have a bank account, went no further to include themselves in the growth process by becoming members of SHGs. Therefore, to claim that SHG model which targeted the poor, which built their self-confidence and skills, which invested in nurturing their institutions and in providing them with livelihood opportunities as a first step in the growth process, has “outlived its purpose”, as Bose does, is wrong. There are millions left out who need to take the first step in the growth process before FINTEC can play an important role in their lives.

FINTEC is appropriate, not as a strategy for the excluded poor or even for those just out of poverty, but still vulnerable. It is appropriate for small/tiny well established businesses largely in cities and major towns which depend for credit on private sources. FINTECH in such cases helps Banks to lend directly to these units without the intermediation of NBFC-MFIs; this lowers interest rates. The demand for a cashless transaction without intermediaries is high; it does away with handling cash (hence safer) and written records. But buyers and sellers of commodities transacted through FINTECH are often in regular, if not daily contact, virtually. Financial records of repayments are received often daily by the lender, enabling it to take quick action if required. FINTECH helps to reduce costs of lending and is gradually reducing costs of recovery, though many MFIs still partner with local businesses to help with repayment.

Aloysius Prakash Fernandez

Padmashree Awardee 2000

Message from Chairman



Anand Rao
Chairman- AKMI

It gives me great pleasure to present AKMI's Annual Report for FY 22-23. We can confidently say that the industry got back to normalcy this year, after the disruptions due to COVID with healthy repayment collection rates for loans given after COVID and good growth of portfolio. The industry in Karnataka is estimated to have grown upwards of 10% during the year considering both JLG and SHG loans, reaching to around 46000 Cr., making Karnataka one of the largest states in terms of portfolio size. The year was also the first year with RBI's new uniform regulations applicable to all players in the microfinance sector. The fact that the industry is back on track is an indication that the new regulations have been positive for the sector. The support of the Reserve Bank of India, the central government and the state government continuous and on behalf of the industry, AKMI expresses our gratitude. AKMI's role is to ensure customer protection, strengthen the ecosystem by building strong relationships with all stakeholders and support members in connecting with stakeholders and addressing any local level issues across the state.

During the year, AKMI completed an impact study of microfinance in Karnataka. Around 2300 microfinance customers across 7 districts were surveyed. The purpose of survey was to know the socio economic impact of two and half decades of microfinance operations in Karnataka and also to better understand the needs of our customers we serve. This can help us in future transform the way we work, think and act to

be more impactful for microfinance customers. The survey work was entrusted to an outside independent agency. Based on the survey report we requested sector expert Mr.N.Srinivasn, former Chief General Manager – NABARD to prepare a state of the sector report. The report in the form of a book is ready to be released at an event to be organised by AKMI shortly in a befitting manner.

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 Late Mr. Arun Jaitley, Finance Minister, Government of India, at a celebration to mark the Silver Jubilee of 'SHG- Bank linkage programme which was organized by NABARD at New Delhi. He is also recipient of life time achievement by Corporation Bank and Access Development Services & HSBC jointly.

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

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

Anand Rao – Chairman



Mr. Anand Rao is the co-founder and currently the Joint Managing Director of Chaitanya. It gives me great pleasure to present AKMI's Annual Report for FY 22-23. We can confidently say that the industry got

back to normalcy this year, after the disruptions due to COVID with healthy repayment collection rates for loans given after COVID and good growth of portfolio. The industry in Karnataka is estimated to have grown upwards of 10% during the year considering both JLG and SHG loans, reaching to around 46000 Cr., making Karnataka one of the largest states in terms of portfolio size. The year was also the first year with RBI's new uniform regulations applicable to all players in the microfinance sector. The fact that the industry is back on track is an indication that the new regulations have been positive for the sector. The support of the Reserve Bank of India, the central government and the state government continuous and on behalf of the industry, AKMI expresses our gratitude. AKMI's role is to ensure customer protection, strengthen the ecosystem by building strong relationships with all stakeholders and support members in connecting with stakeholders and addressing any local level issues across the state.

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Kishore Kumar SA - Vice Chairman



Mr. Kishore, Founder Director & CRO, Saggraha Management Services he has 25 years of experience in Banking, Financial services and Consulting. He has worked for Grameen Financial Services, Barclays Bank, ICICI bank, Karnataka Bank, Oriental Bank of

Commerce, (esrtwhile) Global Trust Bank in his career. He has handled two International M&A projects of local banks in Indonesia and Uganda during his Barclays stint. He core expertise is in Credit, Risk, backend Operations, Branch banking and SME & Retail Banking. He hold a Masters degree in (M.Sc.) Agricultural engineering, EGMP from IIM - Bangalore.

Organizations :

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

Dr. Shantha Kumar K, Secretary



Dr. Shantha Kumar K is Business Head at L&T Financial Services. He has close to 23 years of experience in the Micro finance industry and has worked in SHG, JLG & Direct loan models. Prior to the present assignment, he has worked with

Ujjivan Small Finance Bank as Regional Business Manager, with Jana Small Finance Bank as Head-Individual Loans & at DHAN Foundation as Regional Co-ordinator. He is a Postgraduate with gold medal from the University of Agricultural Sciences, Bangalore and also holds Master's degree in Business Administration & PhD in Management.

Pradeep - Treasurer



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

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

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

R.D. Gadiyappanavar - Member



Mr. R.D. Gadiyappanavar, Chief Executive Officer, 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.

He has taken retirement since 1st December, 2022 after serving as CEO for over 15 years in SRFS. At present he is on the board of Sanghamitra and also in Navachetana Microfinance Pvt Ltd as independent Director

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 artisinal 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

Venkatesh N - Member, Executive Committee



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

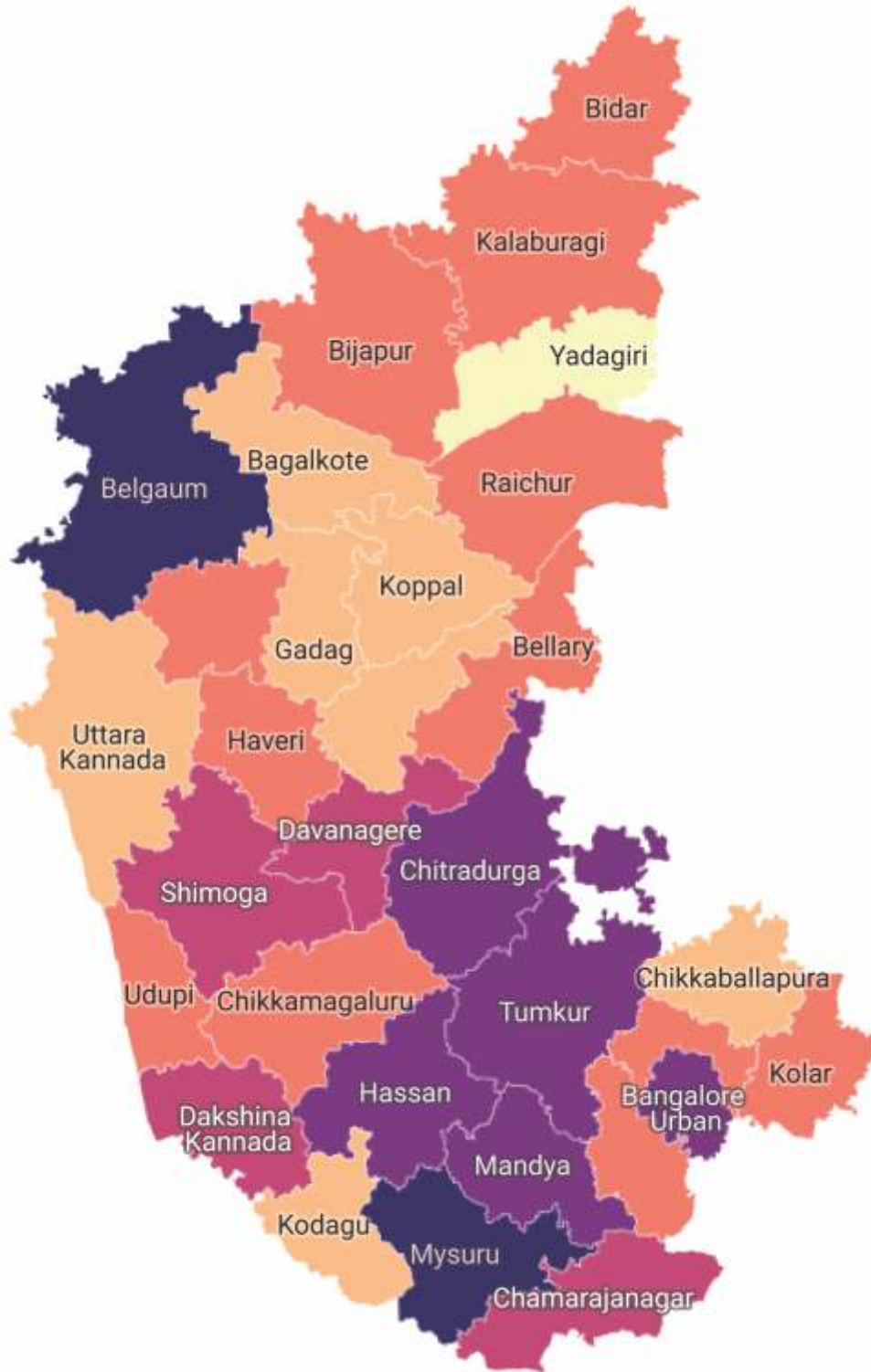
Program on Strategic Leadership in Microfinance. He has over 22 years of experience in the financial services industry as an entrepreneur. Venkatesh N was also the Founder of the Erstwhile PNV Techno Acquisitions Private Limited that marketed financial products, and Affluence Edifice, that provided wealth management services for individuals.

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

Map of Microfinance Distribution in Karnataka

Portfolio Distribution (in Crs)

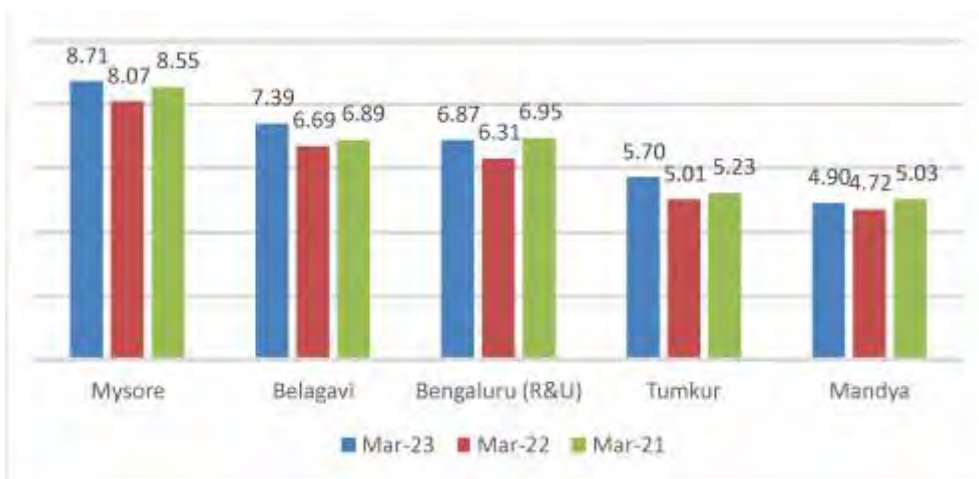
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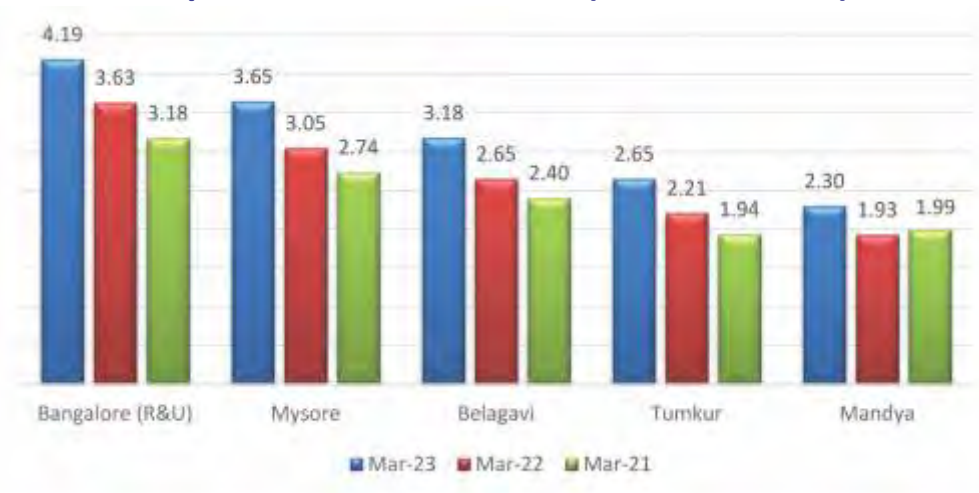
Karnataka MFI Coverage as on 31st March 2023

- ❖ No of Members: 27
- ❖ No of Branches: 2473
- ❖ No of Employees: 30835
- ❖ No of Active Accounts : 100.89 Lakhs
- ❖ Amt outstanding: Rs 46400.07 Crs
- ❖ PAR(NPA): 877.23 Crs

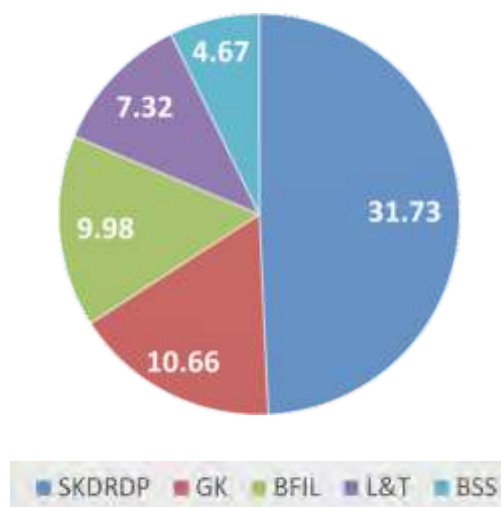
Top 5 Districts in no. of loan accounts (Fig. in lakhs)



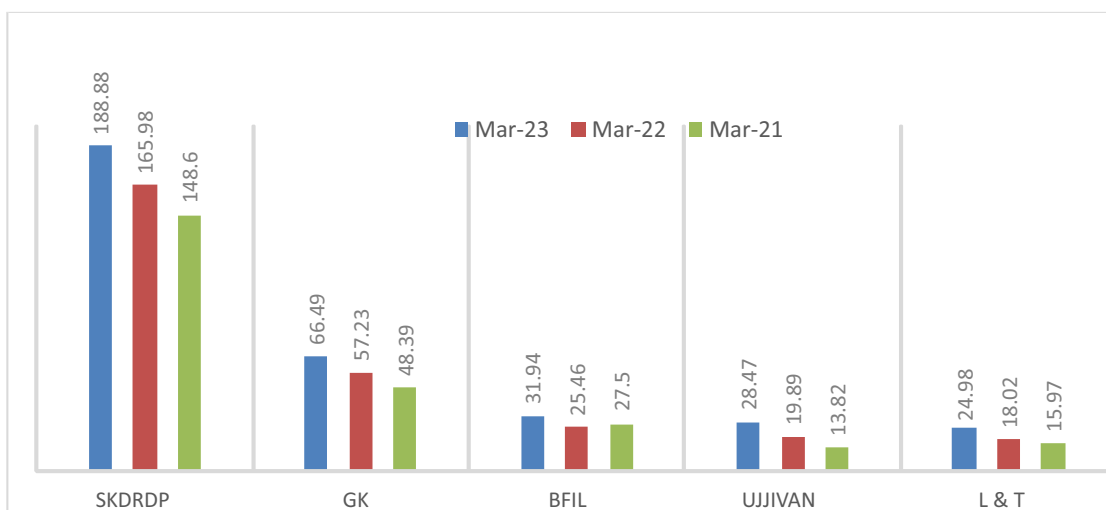
Top 5 Districts in Portfolio (Amt in '000Crs)



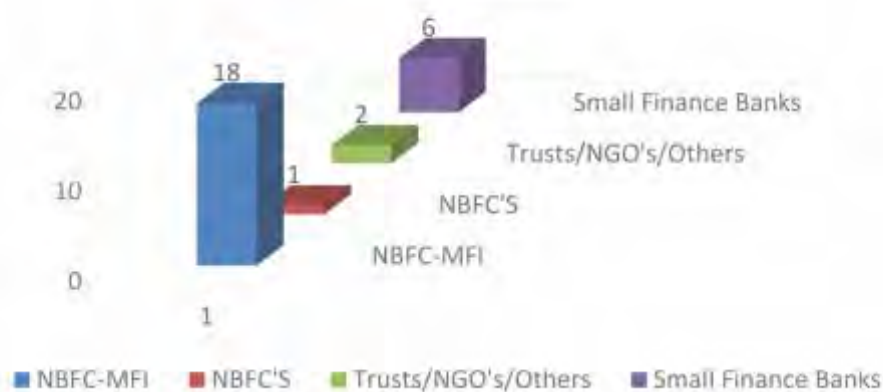
Top 5 MFIs in No. of Accounts (Fig. in Lakhs)



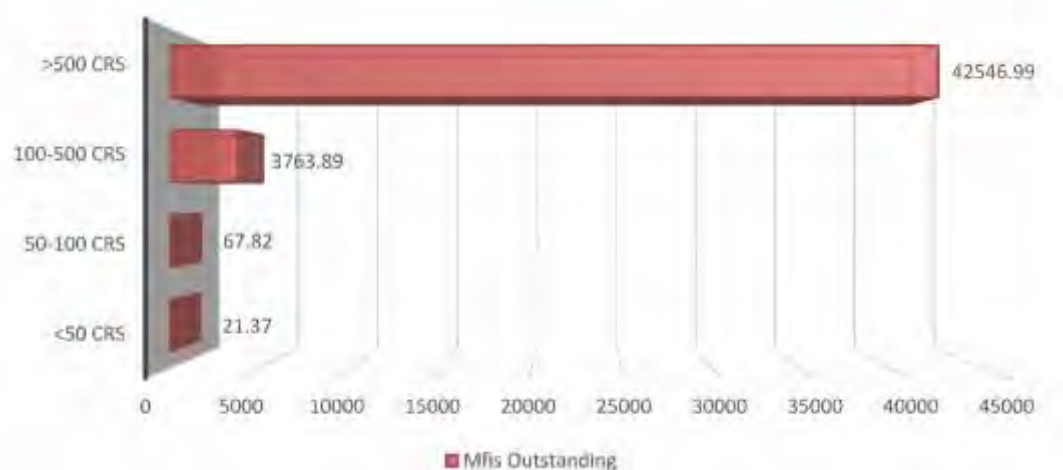
Top 5 MFIs in Portfolio (Amt in 00 Crs)



Legal Forms of AKMI Members



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



District AKMI Units' Activities

AKMI has 30 district forums actively involved in various poverty alleviation programmes & significantly contributing to the financial inclusion agenda. The lead MFI in the district takes the initiative to resolve issues in the district including liaison with local District Administrative officials etc.

AKMI Activities during 2022-23

- 07.04.2022 - AKMI Conducted Meeting with Mr. Krishna and MFIs regarding Survey works
- 07.04.2022 - AKMI Joined virtual meeting with Unique Ashwath – healthy practices for success

- 21.04.2022 - AKMI & MFIN jointly conducted Karnataka State Chapter Meeting. All the Lead and Co-Lead MFIs along with AKMI Chairman Mr. Anand Rao, Mr. Rijo John from BFIL, Smt. Achala Savyasaachi & Mr. Kamallesh from MFIN, Mr. V N Hegde & Mr. R V Kulkarni from AKMI attended the meeting



- 04.05.2022 - Mr. Rajarshi Guha From Zopper Micro Insurance visited AKMI office
- 09.05.2022 - Conducted Survey in Belagavi by coordinating with district MFIs
- 17.05.2022 - Mr. Vasanth Kumar from KSFC (Ex) officer Visited AKMI office

- 19.05.2022 - AKMI attended virtual meeting of on state association- OSAFI -SIDBI (MFI to Microenterprises)



- 20.05.2022 - AKMI attended webinar by Sa-Dhan evolving fraud risk landscape in MFI sector
- 01.07.2022 - There were 2 suicide deaths in Nanjangud Tq (Mysore dist.) on 28.06.2022. Some disturbance when MFIs went to field. Talked to concerned MFIs and to Lead Bank to dissuade and sort out the matter.

- 08.07.2022 - AKMI team Mr. V N Salimath, Mr. Gururaj Rao and Mr. V N Hegde honouring Dr. Veerendra Heggade on the occasion of his nomination to Rajya Sabha by Govt. of India

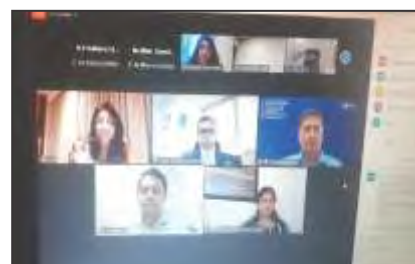


- 15.07.2022 - AKMI Conducted Annual General Meeting at I.V Sanctum Hotel Bengaluru. All member MFIs attended the meeting



- 18.07.2022 - Karnataka Rakshana Vedike created some problem to BFIL. The meeting of AKMI (Lead being IDF) arranged on 18.07.2022. We spoke to Lead Bank Gadag (SBI) also. BFIL was about to give police complaint, later as the matter was resolved they haven't gone ahead with police action.

- 03.08.2022 - AKMI Participated in Sa - Dhan meeting. Mr. Sadaf Sayeed from Muthoot spoke about income and obligation assessment, Mr. Sachin Sachdeva of ICRA, Mr. Chelladurai also gave some information. Mrs. Divya Mirchandani of Equitas spoke about Credit Bureau, Mrs. Karthika talked about house hold income assessment, indebtedness & pricing of loans. Ms. Swathi gave demo of income assessment & expenditure of earning family member



- 15.08.2022 - AKMI Office Flag Hoisting @ 15.08.2022



- 22.08.2022 - AKMI & MFIN Jointly conducted meeting with Lead & Co-lead MFIs of Bengaluru district on RADAR Implementation

- 23.08.2022 - AKMI & MFIN conducted district coordinators meeting in Mysore and all the MFIs attended the meeting



- 24.08.2022 - AKMI- MFIN District Coordinators meeting at CAGL office Chitradurga - Mr. V.N Hegde, Mr. Kamalesh, lead & co-lead MFIs of Chitradurga, Tumkur, Davanagere, Bellary and Vijayanagara attended the meeting.



- 25.08.2022 - AKMI & MFIN District forum review meeting and hands on training of RADAR Implementation in Shimoga



- 26.08.2022 - AKMI - MFIN District Coordinators meeting at IDF office at Dharwad. Mr. V.N Hegde, Mr. Kamalesh, Lead & Co-lead of Dharwad, Belagavi, Uttara kannada, Gadag & Haveri Dist coordinators attended the meeting.



- 29.08.2022 - AKMI & MFIN RADAR Implementation (Virtual meeting) - Mr. V N Hegde, Mr. Kamalesh, Lead & Co-lead MFIs of Bagalkot, Vijayapur & Koppal Dist. attended the meeting
- 30.08.2022- AKMI & MFIN RADAR Implementation (Virtual meeting) - Mr. V.N Hegde, Mr. Kamalesh, Lead & Co-lead MFIs of Gulbarga, Bidar, Raichur & Yadgir attended the meeting



- 02.09.2022 - Mr. Karthik from Sa-Dhan Visited AKMI office



- 28.09.2022 - AKMI CEO Mr. V.N Hegde & Ombudsman Mr. R.V Kulkarni attended the workshop (arranged by Sa-Dhan) on Climate Change – scaling up technologies- access to finance. They also met Mr. Jiji Memmenji, ED & CEO Sa-Dhan on 28.09.2022 @ Hotel I.V Sanctum Bangalore



- 03.10.2022 - AKMI secretariat team met Sri. Shekar Singh, AVP & Branch Head from Jana Small Finance Bank. Kammanahalli Branch, Bengaluru



- 07.10.2022 - AKMI Team met Mr. Vinod Menon, Cluster Head & team from ESAF Small Finance bank, Indira Nagar, Bengaluru



- 17.10.2022 - V.N Hegde spoke to LDCM Karwar - Discussed about Karwar issues. About 20 Borrowers gave letter to DC and SP Karwar complaining against MFIs. We Spoke to Mr. Rudresh LDCM Karwar. He said he would try to sort the issue and if necessary might arrange a meeting with Dist Administration
- 18.10.2022 - Sa-Dhan conducted Karnataka State Financial Inclusion Conclave & AKMI extended support for the event



- 02.11.2022 - Sa-Dhan Webinar - AKMI attended the Sa-Dhan webinar on Growth Vs Risk in the MFIs Sector
- 06.11.2022 - AKMI Ombudsman Mr. R.V Kulkarni visited BSS Branch, Hunsur for preparation of FLP
- 10.11.2022 - AKMI Ombudsman Mr. R.V Kulkarni attended the meeting @ Vijayapura



- 15.11.2022 - Karnataka State District Forum Review Meeting (Virtual) - AKMI & MFIN Jointly conducted Karnataka State District forum meeting of Chikkaballapur, Bengaluru, Kolar & Ramanagara
- 16.11.2022 - District Forum Meeting (Virtual) - District forum meeting of Mandya, Mysore, Chamarajanagar & Kodagu



- 17.11.2022 - District Forum Meeting (Virtual) of Davanagere, Chitradurga, Tumkur, Hassan, Vijayanagar & Bellary
- 18.11.2022 - District Forum Meeting (Virtual) of Shivamogga, Udupi, Chikkamagalur & Dakshina Kannada
- 22.11.2022 - District Forum Meeting (Virtual) of Belagavi, Uttara kannada, Gadag, Haveri & Dharwad
- 23.11.2022 - District Forum Meeting (Virtual) of Vijayapur, Koppal & Bagalkot
- 23.11.2022 - AKMI Conducted FLP preparatory meeting @ Hunsur (Mysore)



- 24.11.2022 - District Forum Meeting (Virtual) - District forum meeting of Bidar, Kalburgi, Raichur & Yadgir
- 24.11.2022 - AKMI arranged FLP at Hunsur(Mysore) with the help of Lead MFI BSS & Co- lead MFI Sanghamithra & all the other Operating MFIs
- 21.11.2022 to 26.11.2022 - AKMI arranged Street Plays at various places of Chikkaballapur district
- 29-11-2022 to 02-12-2022 - AKMI arranged Street Plays at various places of Ramanagara district
- 05-12-2022 to 08-12-2022 - AKMI arranged Street Plays at various places of Mandya district
- 14-12-2022 - Visited CAGL Office - Mrs. Achala, Mrs. Bhavana, Mr. V N Hegde met Mr. Anand Rao and Mr. Udaya kumar @ CAGL office and discussed about press meet
- 14-12-2022 - AKMI & MFIN Jointly conducted State Chapter Meeting @ I.V Sanctum Hotel. All Member MFIs attended



- 14-12-2022 - AKMI & MFIN Conducted Press meet. Mr. Anand Rao (MD Chaitanya & Chairman AKMI) and Mr. Udaya kumar (MD and CEO CAGL) along with Mrs. Achala Savyasachi (National Head of state initiative), Mrs. Bhavana from MFIN & V.N Hegde from AKMI were present



- 19-12-2022 to 29-12-2022 – AKMI arranged street plays @ various places of Vijayapura dist.
- 30-12-2022 to 14-01-2023 - AKMI arranged street plays @ Various places of Bagalkot dist.
- 16-01-2023 - AKMI Conducted preparatory meeting @ Mandya. Representatives of operating MFIs in Mandya were present and discussed about the FLP to be conducted next day
- 17-01-2023 - AKMI arranged FLP with the help of Lead MFI BSS & Co – Lead MFI Ujjivan & all the other Operating MFIs at Mandya dist.
- 17-01-2023 to 28-01-2023 - Street Play @ various places of Gadag Dist
- 31-01-2023 - AKMI Meeting at CAGL Office - Mr. V N Hegde & Mr. R V Kulkarni met Mr. Vikash and his team at CAGL Office in connection with the AKMI Event



- 31-01-2023 – AKMI team visited IDF office and met Mr. Vivekananda N Salimath and discussed about AKMI Event
- 14-02-2023 - AKMI Conducted preparatory meeting @ Chitradurga. Representatives of operating MFIs in Chitradurga were present and discussed about the FLP to be conducted on 15th Feb.23



- 15-02-2023 – AKMI arranged FLP at Chitradurga with the help of Lead MFI (CAGL), Co Lead (BSS), SKDRDP and all other operating MFIs there.
- 03-03-2023 - AKMI participated in Women's day celebration webinar Conducted by Sa-Dhan
- 14-03-2023 to 19-03-2023 – AKMI arranged street plays in various places of Koppal district
- 14-03-2023 - AKMI Preparatory meeting with Operating MFIs (Tumkur) - Representatives of operating MFIs in Tumkur were present and discussed about the FLP to be conducted on 15th March 2023



- 15-03-2023 - The FLP in Tumkur was arranged by AKMI at Gubbi Veeranna Rangamandira with the help of Lead MFI (CAGL), Co Lead (IDF), SKDRDP and all other operating MFIs there.

AKMI Internal Meetings

Internal Workshops


- 16.06.2022 - A K M I conducted workshop on Adoption of Technology in MFIs, 37 persons participated 
- 14.09.2022 - A K M I Workshop on RBI New Regulatory Framework - Mr. Gururaj Rao, Chief Audit Officer from CAGL made a presentation on RBI New Regulatory Frame work. All member MFIs participated 
- 20.10.2022 - AKMI arranged workshop in Hotel Sanctum on customer interaction skills and grievance management. Shri Ashwath Ramaiah and team from M/s. Unique consultants took session and all member MFIs participated in the workshop 

- 13-01-2023 -AKMI Conducted Workshop on Audit & Risk Management at JP Cordial Hotel in Bengaluru. Mr. Sathyananda Prabhu (Ujjivan), Mr. Srinivas (Fincare) and Mr. Karthik Gopal (NABFINS) made presentations 

AKMI EC Meeting

- 12.07.2022 - AKMI Conducted EC meeting - Mr. Anand Rao, Mr. Udaya Kumar, Mr. V N Salimath, Mr. Kishore Mangalvedhe and Mr. Venkatesh attended the Meeting
- 22.07.2022 - AKMI conducted EC meeting (Virtual) for selecting new Secretary and Treasurer
- 30.07.2022 - AKMI Conducted EC meeting (Virtual) for discussing on MFIs Report. Mr. Anand Rao (Chairman) & Mr. V.N Salimath (Member) attended and discussed with Mr. Srinivasan
- 09.09.2022 - EC Meeting (Virtual) -Mr. Shantha kumar (Secretary), Mr. Pradeep (Treasurer) & Mr. V.N Salimath (Member) attended the meeting. They discussed about the programme to be arranged by Sa-Dhan on 18th October -2022 in Bengaluru. Mr. Jiji Memmenji (ED & CEO Sa-Dhan), Dr. Saibal Paul, Mr. Karthik and Sa-Dhan team were there in the meeting
- 25.11.2022 - AKMI EC Meeting (Virtual) - Mr. Anand Rao (Chairman), Mr. Kishore Kumar(Vice Chairman), Dr. Shantha Kumar (Secretary), Mr. Vivekananda N Salimath (Member) Mr. R.D Gadiyappanavar (Member) Mr. Kishore Mangalvedhe (Invitee) attended the meeting. Had discussion with Mr. Srinivasan (Sector expert) about the report he prepared on Microfinance in Karnataka



- 20-01-2023 - AKMI conducted EC meeting(virtual) to discuss about AKMI Event. Mr. Anand Rao (Chairman), Mr. Kishore Kumar (Vice Chairman), Mr. Pradeep B(Treasurer), Mr. Vivekananda N Salimath (Member) Mr. Udaya Kumar(Invitee) Mr. V N Hegde & Mr. R V Kulkarni attended the meeting.
- 08-02-2023 - AKMI conducted EC meeting at Chaitanya Head Office to Discuss about AKMI Event. Mr. Anand Rao (Chairman) Mr. Kishore Kumar(Vice Chairman), Mr. Shantha Kumar K (Secretary), Mr. Venkatesh N (Member) Mr.Vikash (CAGL), Mr. V N Hegde & Mr. R V Kulkarni attended the meeting. 

Meeting/s with Govt. Dept and other stakeholders

- 06.06.2022 - AKMI team visited SLBC and met Mr. Murali Krishna (General Manager), Mr. Parshwanath (DGM) and Mr. Praveen (AGM). Discussed regarding growth of M F I s throughout Karnataka & Development in Dakshin Kannada and Udupi



- 26.07.2022 - AKMI Team Met CGM NABARD & other officials & handed over Annual report to CGM



- 26.07.2022 - AKMI CEO V.N Hegde Met FKCCI official Mr. Vijayakumar and handed over the Annual report



- 23.08.2022 - Mr. V N Hegde (AKMI) & Mr. Kamalesh (MFIN) visited Lead Bank Mysore and handed over the annual reports to Mr. Kumaraswamy (Manager)



- 24.08.2022 - Mr. V N Hegde (AKMI) & Mr. Kamalesh (MFIN) met Mr Chandraiah Hiremat (LDCM) Chitradurga, handed over annual report and discussed various issues pertaining to microfinance



- 25.08.2022 - Mr. V.N Hegde & Mr. Kamalesh met Mr. Yathish (Lead District Divisional Manager), Shimoga. Handed over the Annual report and discussed about new regulatory frame work of RBI on MFIs.
- 25.08.2022 - Mr. V.N Hegde & Mr. Kamalesh met DC and CEO Zilla Panchayath at Shimoga
- 26.08.2022 - Mr. V N Hegde & Mr. Kamalesh visited LDCM (BOB) office Hubballi
- 07.09.2022 - AKMI team visited DRCS office for Registration renewal.
- 15.09.2022 - SLBC Meeting - AKMI CEO Mr. V.N Hegde Attended SLBC Meeting



12.10.2022 - Mr. V.N Hegde (AKMI) & Mr. Kulkarni (AKMI) met Mr. INS Prasad Finance Secretary & Dev Commissioner GOK. They also met Secretary Finance Dr. Ekroop kaur and handed over AKMI annual report to both of them

- 13.10.2022 - AKMI Team Met MS. Manju P Pillai, Secretary (Fiscal reforms) and invited her for Sa-Dhan & AKMI's ensuing programme and also handed over the AKMI annual report
- 14.10.2022 - AKMI Team Met Mr. Mohd Iramulla Sharief IAS, Deputy Secretary Finance GOK. Handed over AKMI annual report and invited him for Sa-Dhan & AKMI Programme
- 17.10.2022 - Mr. V.N Hegde & Mr. R.V Kulkarni met Ms. Vidya IAS (Joint Additional Secretary, Skill Development) and handed over Annual report
- 13-12-2022 - Visited RBI - Mrs. Achala Savyasachi, Mr. Kamalesh from MFIN and Mr. V.N Hegde, Mr. R.V Kulkarni from AKMI met Mrs. Priya C Appukukuttan (GM Dept. of Supervision RBI), Mrs. Lipi Parija (DGM) and Mr. C. Dhayananth V Raghunath (DGM) at RBI Regional office Bangalore. Discussed about new RBI regulatory frame work



- 13-12-2022 - Visited CID Department - MFIN & AKMI team met senior officer Mr. Sharath SP (Economic offenders wing), CID Department & had detailed discussion regarding operational field problems from some external inciters at some places
- 13-02-2023 - Visited Chikkmagalur - Mr. V N Hegde (AKMI) & Mr. Kamalesh (MFIN) visited Lead Bank office and met Mr. G Prabhu (CEO) in Chikkmagalur on 13.02.2023 and handed over letter giving list of members operating in the district
- 14-02-2023 - Mr. V N Hegde (AKMI) & Mr. Kamalesh (MFIN) met Mr. Selvamani (Deputy Commissioner), Mr. N D Prakash (CEO), Mr. Ravi DDM NABARD) and Mr. Yathish (LDCM) in Shimoga
- 14-02-2023 - Mr. V N Hegde (AKMI) & Mr. Kamalesh (MFIN) met Mr. M S Diwakar (CEO) Mr. Chandrai(LDCM) & also visited DC office in Chitradurga
- 16-02-2023 - Visited Belagavi - Mr. R V Kulkarni(AKMI) & Mr. Kamalesh(MFIN) met Sri Nitesh Patil IAS (Deputy Commissioner & District Magistrate), Sri Harshal Bhoyar IAS (CEO Zilla Panchayat), Belagavi. Also visited NABARD & Lead Bank Office Belagavi



- 17-02-2023 – Visited Vijayapura - Mr. R V Kulkarni(AKMI) and Mr. Kamalesh(MFIN) met Mr. Narendra Babu N (Lead Bank Manager) Mr. Vikas Rathod (DDM NABARD) Mr. Shinde IAS(CEO) & Dr. Vijaya Mahantesh G IAS(DC) and handed over letter giving list of members operating in the district.

- 17-02-23 – Visited Bagalkot - Mr. R V Kulkarni (AKMI) & Mr. Kamalesh(MFIN) met Bagalkot Lead Bank Manager Mr. Madhusoodan



- 14-03-2023 - Mr. V N Hegde & Mr.R V Kulkarni visited Lead Bank Office (Tumkur). They also met DDM NABARD in Tumkur



- 21-03-2023 - Visited office of Chief Electoral Office on 21st March 2023 for submitting letter seeking cooperation during election time
- 31-03-2023 - Mr. V N Hegde(AKMI), Mr. R V Kulkarni (AKMI) Mr. Kamalesh (MFIN) visited office of Chief Electoral Officer and handed over letter

Financial Literacy Programmes

1. Hunsur (Mysore): 24.11.2022

- No of Customers attended: 600 Dignitaries attended: Mrs. Shakeela Bhanu (Dy. Tahasildhar), Mrs. Rajeshwari H.N (Asst. Director-Social Welfare Dept.), Mr. Shanthveer (DDM NABARD), Mr. Harish K u m a r (Manager-RUDSETI) & Mr. Jagadeesh (State Head-BSS)
- Organized by: AKMI with the help of BSS, Sanghamitra & other member MFIs in the district



2. Mandya: 17.01.2023

- No of Customers attended: 450
- Dignitaries attended: Mr. Deepak (LDCM), Mr. Vivek (Director-RUDSETI) and Mr. Jagadish (State Head-BSS) and Mrs. Aruna Kumari(FLC)
- Organized by: AKMI with the help of BSS, Ujjivan, SKDRDP & other member MFIs in the district



3. Chitradurga : 15.02.2023

- Customers attended: 500
- Dignitaries attended: Mr. Udaya kumar (RUDSETI), Mr. Kamalesh(MFIN), Mr. Thippeswamy (FLC), Mr. Ashok (SKDRDP) and Mr. Manjunath (CAGL)
- Organized by: AKMI with the help of CAGL, BSS, SKDRDP & other member MFIs in the district



4. Tumkur: 15.03.2023

- No. of Customers attended : 450
- Dignitaries attended : Mr. Paramesh (DySP), Smt. Kirthi Prabha (DDM NABARD), Mr. Pradeep (Director-RUDSETI), Smt. Rekha (Sr. Financial Advisor) & Mr. M K Lokesh (ZM CAGL)
- Organized by : AKMI with the help of CAGL, IDF,SKDRDP & other member MFIs in the district



5. Street play in Chikkaballapur dist. from 21.11.2022 to 26.11.2022



Dibbadahalli (Chikkaballapur) 21.11.2022



Shidlaghatta 22.11.2022



Kaivara (Shidlaghatta) 22.11.2022



J J Colony (Chinthamani) 23.11.2022



Vinoba Colony (Chinthamani) 23.11.2022



Goolur circle (Bagepalli) 24.11.2022



Goolur (Bagepalli) 24.11.2022



Vatadahosahalli (Gudibande) 25.11.2022



Manchenahalli (Gudibande) 25.11.2022



Azadnagar (Gauribidanur) 26.11.2022



Kalludi (Gauribidanur) 26.11.2022

6. Street play in Ramanagara dist. from 29.11.2022 to 02.11.2022



Chakrabavi (Magadi) 29.11.2022



P C Palya (Magadi) 29.11.2022



Channamanahalli (Ramanagara) 30.11.2022



Hunasanahalli (Ramanagara) 30.11.2022



Dhashavara (Channapatna) 01.12.2022



Honganoor (Channapatna) 01.12.2022



Boodhiguppe (Kanakapura) 02.12.2022



Malekote (Kanakapura) 02.12.2022

7. Street Play in Mandya Dist From 05.12.2022 to 08.12.2022



Kodiyala (Mandya) 05.12.2022



Kilara (Mandya) 05.12.2022



Palahalli (Srirangapatna) 06.12.2022



Lakshmipura (Srirangapatna) 06.12.2022



Kyathanahalli (Pandavapura) 07.12.2022



Harohalli (Pandavapura) 07.12.2022



Thendekere (K.R Pete) 08.12.2022



Akki Hebbalu (K.R Pete) 08.12.2022

8. Street Play in Vijayapura dist. From 19.12.2022 to 29.12.2022



Pailwan galli (Vijayapura) 19.12.2022



Hukkam Chowk (Vijayapura) 19.12.2022



Gandhinagar (Vijayapura) 20.12.2022



Allapura Thanda (Vijayapura) 20.12.2022



Sigarkhane (Vijayapura) 21.12.2022



Munnabazar (Vijayapura) on 21.12.2022



Hamaligalli (Vijayapura) 22.12.2022



Yogapura (Vijayapura) 22.12.2022



Afzalpura Tekki (Vijayapura) 23.12.2022



Thoravi (Vijayapura) 23.12.2022



Nisaar Maddi (Vijayapura) 24.12.2022



G.M Mahal (Vijayapura) 24.12.2022



Thikota 26.12.2022



Bijjarige (Thikota) 26.12.2022



Telasanga (Thikota) 27.12.2022



Telasanga Maseedi Beedi (Thikota) 27.12.2022



Solapura Naka (Vijayapura) 28.12.2022



Dargah Beedhi (Vijayapura) 28.12.2022



M.G Dargah (Vijayapura) 29.12.2022



Neharu Nagara (Vijayapura) 29.12.2022

9. Street Play in Bagalkot dist. From 30.12.2022 to 14.12.2022



Bilagi 30.12.2022



Heggur (Bilagi) 30.12.2022



Siddhapur (Bilagi) 31.12.2022



Bovi colony (Bilagi) 31.12.2022



Galagali (Bilagi) 02.01.2023



Munnagalli (Bilagi) 02.01.2023



Kolar (Bilagi) 03.01.2023



Ambedkar Nagar (Bilagi) 03.01.2023



Mannikeri (Bilagi) 04.01.2023



Sunaga (Bilagi) 04.01.2023



Gaddankeri cross (Bagalkote) 05.01.2023



Muchakhandi (Bagalkote) 05.01.2023



Devanal (Bagalkote) 06.01.2023



Tulasigeri (Bagalkote) 06.01.2023



Arani sikari (Bagalkote) 07.01.2023



Vasavi Talkies (Bagalkote) 07.01.2023



Vajpayee Badavane (Bagalkote) 09.01.2023



Shahinshawali Dargah (Bagalkote) 09.01.2023



Kerur (Badami) 10.01.2023



Halakurki (Badami) 10.01.2023



Badami 11.01.2023



Banashankari Circle (Badami) 11.01.2023



Guledagudda (Badami) 12.01.2023



Haradatti (Badami) 12.01.2023



Konkanakoppa (Badami) 13.01.2023



Ambedkar circle (Badami) 13.01.2023



Shirur (Badami) 14-01-2023



Katageri (Badami) 14-01-2023

10. Street Play in Gadag dist. From 17.01.2023 to 28.01.2023



Ambedkar Nagara 17.01.2023



Mallasandra 17.01.2023



D.C Mill 18-01-2023



Vakkalageri 18-01-2023



Asundi 19.01.2023



Asundi Patel beedi 19-01-2023



Hirekoppa 20.01.2023



Chikkoppa 20.01.2023



Binkadakatte 21.01.2023



Kanththota 21.01.2023



S.M. Krishna Nagar 22.01.2023



Betageri 22.01.2023



Nekar Nagar 23.01.2023



Harthi 23.01.2023



Rehamath Nagar 24.01.2023



Hoyilagola 24.01.2023



Sambhapura 25.01.2023



Lakkundi 25.01.2023



Kalasapura 26.01.2023



Ambedkar Nagar(Lakkundi) 26.01.2023



Adavisomapura 27.01.2023



Paadagati 27.01.2023



Mallasandra plat 27.01.2023



Kadampur 28.01.2023



Mevundi 28.01.2023

11. Street Play in Koppal dist. From 14.03.2023 to 19.03.2023



Bhagya Nagar 14.03.2023



Gandhi Nagar 14.03.2023



Nirmithi Kendra 15.03.2023



Dindi oni 15.03.2023



Valmiki Nagar 16.03.2023



Kalakeri 16.03.2023



Chukkanakal 17.03.2023



Halavarthi 17.03.2023



Bahaddur bandi 18.03.2023



Hosahalli 18.03.2023



Chilavadigi 19.03.2023



Mavinahalli 19.03.2023

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 2022-23

1. Total calls received - 728
2. Solved - 720
3. Pending (General matters) - 06
4. Insurance claims pending for Settlement reporting period - 02

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

The Nature of calls received

I. General Matters

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

II. Loan Matter

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

III. Recovery Matter

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

IV. Insurance Matter

- Insurance matter – settlement pending

Observations of AKMI Ombudsman:

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

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

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



Belstar Microfinance Ltd

Overview:

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

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

Belstar was incorporated in January 1988 at Bangalore and being an NBFC, was registered with the RBI in March 2001. The Company has been reclassified as an "NBFC-MFI" by RBI effective 11th December 2013. The Company is now a Non-Deposit taking Systemically Important NBFC-MFI.

History and Origin:

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

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

Company in the month of July 2016 and also acquired all the stake from the foreign Investors. Belstar has become a Public Limited company during Dec'2019. To augment the growth and expansion, Belstar has further raised equity raise from Muthoot Finance, Maj Invest and Affirma Capital. Currently Muthoot Finance holds 57% of shares.

Belstar Microfinance Limited on 31st Mar '23		Karnataka State	
No. of Branches	853	No. of Districts	15
No. of Customers	22.62 lakh	No. of Branches	55
Total outstanding	6192 Cr.	No. of Customers	1.74 Lakh
		Total outstanding	454 Cr

Credit Plus Activities:

Activity	No. of Camp	Customers Covered
Awareness program	11	2234



An occasion of Womens Day conducted "Innovation and Technology for Gender Equality" work shop for our Customers Santhemarahalli



BFIL believes in conducting all its CSR programs with the same exuberance and rigour on par with any of its operational projects to ensure the right outreach and impact. The Company's key strength lies in serving the rural underserved. We believe not just in spending, but spending responsibly and ensuring sustainability. For all our projects we partner with the Government and the Community to bring better alignment with the needs and paving way for self-reliance. Our Company's CSR initiatives in Karnataka span across Livelihood, Water Conservation, Drinking water, Education and Healthcare. We take pride in building unique CSR projects that cater to the unmet needs of rural Karnataka and are run on the premise of strong public partnerships, ensuring sustainability and scale. Government partnerships are a key to all our projects.

Pragat Watershed Development (Water Security in drought region):

Observing the water stress and ground water scarcity designed the project, that is unique in its intervention as adopts the Watershed Approach and curates the same as per the needs of the farmers with short term to long term impact. 80% of the Funding Contribution in the project comes from Convergence (Govt and Community) by activating the facilitating systems through CSR. Undertaking bio physical interventions helping farmers to enhance their income by 12.30% followed by ground water table raise of 3.05 meter and 16.22% increased productivity. The project has adopted a 'Community Led' approach for sustainable resource management and a great focus is put on empowering community members and sustained to continue even after BFIL exit.



Indicator	2022-23
Watershed area restored (Ha)	3684
Water Conserved (Million Litres)	6581
MGNREGA/Govt Schemes leveraged under Convergence (Cr)	5.08
Water Harvesting Structures Built (Nos)	157
Farmers benefitted	5920
Saplings Planted	50562

- ❖ Appreciation letter received from Joint Director Agriculture Dept, Government of Karnataka.
- ❖ National CSR Award in Water Management by CII - Note Worthy Award.

Pragat Health Care (Enabling Health care Rural):

Access to healthcare is a significant challenge in many remote villages in Karnataka. Several factors contribute to this, including a lack of healthcare facilities and trained healthcare workers, as well as limited transportation and financial resources. Observing the same BFIL designed the project which aims to provide comprehensive quality primary healthcare services at government health facilities. Provided comprehensive health care including specialty & super specialty teleconsultations, laboratory & pharmacy services, creating awareness about NCDs across the community & schools, conducting health sanitation committee & awareness programs, vision & dental screening are the primary interventions helped the rural poor.



Indicator	2022-23
Beneficiaries served (Nos)	18467
Consultation: Onsite and Tele (Nos)	29807
NCD Screening (No of people)	20067
Dental and Eye Camps (No of people)	3726
School children screened (No)	4198
Community Drives (Nos)	3384
Lab Testings (Nos)	6120

- ❖ Patient delight of the project. 99.58% clients are happy with the doctor advice and willing to avail the services and 87.08 % happy with improvement in health condition.

Pragat Drinking Water (Quenching the Thirst with safe water):

Understanding the facts and figures on drinking water situation at different level, we have supported in reviving defunct RO plants and ensuring the community is trained and well equipped to continue operations smoothly. This makes pure drinking water accessible to all rural households. We have also ensured the additional ground water recharge through bore well recharge structures for raw water supply wells. Also found Increased access to safe water from 4% to 65%.



Indicator	2021-22
Plants Repaired	45
Beneficiaries served (Nos)	201012
Cans distributed	4713
Water Dispensed (Million Litres)	55
Institutions strengthened and managed the plant	45
Over 50% household membership.	45

- ❖ Community led safe drinking water initiative-A proven model with increased financial flow from govt to repair and other infra structure support. Govt acceptance towards innovative and sustained model as they were struggling to manage.

Pragat Education - Road to School:

To bridge the numeracy and literacy learning gaps in government schools and bringing them on par at their standard. It is a multi-faceted, holistic child development program that addresses the issues of education from academic, non-academic and even the community perspective. The program designed in line with New Education Policy and govt goal that every child in the country attains foundational Literacy and Numeracy by 2026-2027. The support was approved by Department of Education on FLN as they nominated Pragat Teachers in 35 schools to continue the program and happy to extend support for the scale up.



Indicator	2022-23
No of Students benefited	6643
Sessions Conducted (Literacy & Numeracy)	24011
Teachers Trained	259
Digital Literacy and Life Skill hub (9th & 10th)	3397
Community Awareness and Counselling (Community Engagement)	4551
No of Students bring back to schools	358

- ❖ Reduced dropouts-Biggest achievement is around 90% enrollment after SSLC as it is only 55% in district average.
- ❖ Appreciation letter received from DDPI, Dept of Education Government of Karnataka

Sanjeevini-Karnataka (Vet Care & Development):

Considering the situation in Raichur District of Karnataka, we have launched a new initiative of Livestock Development Program & MoU signed with Animal Husbandry and Veterinary Services Department, Government of



Karnataka. Program designed to enhance the reach of Artificial Insemination, Vaccinations & Preventive Health Care, strengthening the cadre of MAITRI WORKERS, Fodder, Water, and other allied areas of livestock development.

Indicator (Jointly)	2022-23
Direct Beneficiaries	17690
Maitri workers identified, trained	61
Artificial insemination	8783
Vaccination	226594
IVR Calls (1962/8277100200)	2410
Fodder Cultivation - Farm Land	724
Awareness - 1962/Health Camps/ Trainings	184

- ❖ Leveraging government resources for the effective delivery and sustaining the program through cadre of MAITRI WORKERS

Testimonials :

1. "We are very happy to see the various water related works in the villages which are in turn enhancing the livelihood of rural households especially the poorest of the poor who are owning less than 5 acres of land as their productivity always depends on rain and we fall under very dry regions. My heartfelt thanks to BFIL for selecting the village of Pattan and people nearby villagers are also surprised to see the development and the quality of works and increased water table and started asking the process to leverage under government programmes", **Santosh, Pattan Village, Kalaburagi Taluka and District.**

2. "This classroom in our school is very special. Here the children are learning with interest. The learning materials here are perfect for children's learning. Built-in cooperation with Bharath Financial Inclusion Limited, Learning Links Foundation has created a learning environment for children." **Shri. Somashekhar- Head Master, Kalaburagi.**

6. BFIL intervention in our village has brought significant changes in the drinking water provision through Bala Vikasa in our village. Before the project intervention, the water quality from our plant was not uniform. The taste of the water was not constant, some days it was tasty and sometimes it was like raw water. We are happy that a system is established in our village to maintain effectively, and we are thankful to BFIL for this great support" **Shri Giri Gouda, Goudanahalli Village, Kalaburagi.**

3. "I visited primary health center with my wife after so many people from my village told me about the services offered here after BFIL support through Apollo. Center has improved medical services with availability of online consultations even for specialist doctors that's why I am coming here. I am encouraging my friends and family also to visit the center" **Shri Basavaraj, Rawoor Village, Primary Health Center, Chittapur Taluka of Kalaburagi District.**

4. "Now availability of MAITRI Worker and their services made available and supporting timely for vaccinations and Artificial inseminations (AI). Earlier I used to take my cattle and buffalo to Andhra Pradesh Border village for AI was costing more money, losing day livelihood and success was very less". **Shri Laxmana, Farmer, Arasigera, Raichur Taluka and District.**

BSS Microfinance Limited (Company) started its microfinance operations in 1999 as a trust. Late the Trust activities were moved over to the company in April 2008. Currently, the company is carrying on its activities as a Business Correspondent of Kotak Mahindra Bank Limited, by extending microloans to poor women for income generating activities to come out of poverty and presently across India spread in 11 States, provided micro loan facilitates to 14.46 lakhs families. In Dec'2022 BSS grandly celebrated it's Silver Jubilee (25th Year Anniversary) function.



Vision:

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

Mission:

To do large – scale poverty alleviation by providing microfinance services to poor woman, and through them to their families, facilitating increased earnings, better money management, and life quality improvement.

BSS CSR Activities

1. School Infrastructure Development:

Several researches have proved that good infrastructure encourages kids to attend school more regularly than the ones without any good facilities. At other hand due to lack of resources most of the schools does not have minimum infrastructures. Therefore provided school essential materials such as benches, desks, tables, chairs for selected Govt. schools of Karnataka and all other states across India.



2. Livestock Development:

Under livestock development emphasis was give on breed improvement, animal nutrition, animal health and clean milk production as it's secondary source of income for the farmer. Project implemented in Mandya and Chamrajnagara districts in 127 villages, which benefitted to 33855 cattle belonging to 15576 families.

Total spending on livestock development was Rs. 86,00,822/- . The project resulted in 40% increase in the female population in the project area, over 566 families has year round green fodder. Trained 1916 farmers and their awareness about different types of fodder, azolla cultivation and silage making has gone up. Animal health camps shown encouraging results and during the year, 2022-23 total 3863 animals treated.



Refurbishment of Veterinary Hospital:

To improve the infrastructure at Govt. Veterinary Hospital, a hospital located at Belgola in Mandya dist. Through financial extended for new borewell- digging and installation, animal Examination Centre, Toilet, Sump and Campus Beautification. Veterinary hospital caters the services to 11 villages, benefits to 1410 cattle, 200 pigs and 1100 goats. Total expenses incurred were Rs. 6,02,770/-.

BSS Clients Success Stories:

Client Name: Suhasini

Branch Name: Channapatana, District: Ramanagara

Business Activities: Car Service Center, Animal Husbandry, Tailoring & Cloth Business

Client Success Details: Earlier client was doing daily labour work. Facing financial burden, unable to bare family expenses, could not provide educations to kids, and not having savings to improve the tailoring activity. When she was struggling to come out from difficulties, she was inspired by one of our BSS client and approached loan from BSS. BSS Loan facilities helped her to build own business and provided job for other needy people also. Now client is engaged in many business activities to improve their income, through that to improve their family standard of living.





Structure, operational area / exposure, people involved, etc.

Chaitanya India Fin Credit Private Limited, a vital NBFC-MFI recognized for its systemic importance, based on Bangalore, Karnataka, with the mission of improving lives of Low-Income Families through provision of Financial Services and ensuring sustainable Shareholder Returns. Chaitanya presently operates in 12 states. In tandem with the rapid technological advancements of our era, the company has embraced innovation, introducing innovative tools such as an upgraded Loan Management System (LMS), Human Resource Management System (HRMS), streamlined employee reimbursement processes, and more, all aimed at simplifying operations and bolstering efficiency.

Operational area

Chaitanya's drive to uplift rural communities extends across 12 states, including Karnataka, Maharashtra, Bihar, Jharkhand, Uttar Pradesh, Chhattisgarh, Madhya Pradesh, Tamil Nadu, Rajasthan, Gujarat, Odisha, and Haryana. This expansion into new territories brings Chaitanya one step closer to its vision of becoming Pan India Rural Financial Services Company meeting the full spectrum of financial service needs for the low-income Rural Customers.

Timeline of Chaitanya's Journey:

- ❖ **2004:** Chaitanya NGO commenced operations, focusing on children's education, energy efficiency, and livelihood support for self-help groups in Nayakanahatti village, Chitradurga district.
- ❖ **2009:** Chaitanya obtained an NBFC license from the Reserve Bank of India (RBI) and initiated microcredit operations.
- ❖ **2013:** Chaitanya acquired an NBFC-MFI license from the RBI, solidifying its position in the microfinance industry.
- ❖ **2016:** CRIDS, an investor, infused significant equity into Chaitanya India, bolstering its financial resources during the second quarter of FY16-17.
- ❖ **2018:** Chaitanya achieved a significant milestone by crossing INR 500 crores in Assets Under Management (AUM).
- ❖ **2019:** Navi Technologies, through a majority acquisition, welcomed Chaitanya into the Navi Group, injecting INR 147 crores of capital.
- ❖ **2021:** Chaitanya received a credit rating of "A (Stable)" from India Ratings, demonstrating its improved financial standing amidst challenging circumstances.

- ❖ **2022:** Chaitanya celebrated surpassing 1 million customers and witnessed its AUM soar beyond INR 3,000 crores, solidifying its position as a prominent NBFC-MFI in India.

Products

Group Lending: Chaitanya, as a dedicated microfinance institution, is driven by a profound mission: to uplift and empower women hailing from rural areas. By extending vital financial assistance, Chaitanya enables these women to embark on entrepreneurial journeys and make meaningful contributions to the economy. With a commendable reach, Chaitanya empowers over 1 million women customers, and it aspires to forge an even deeper impact on society by bolstering the resilience and potential of the rural women population across the country. Through its transformative initiatives, Chaitanya paves the way for a brighter future, one where rural women thrive and play a significant role in the nation's progress.

Product	Loan Tenure	Loan Size	Repayment Frequency	Prevailing Rate of Interest	Processing Fees	Average Rate of Interest for previous quarter
Group Loan	Up to 24 months	Up to INR 80,000	Weekly/Biweekly/Monthly	21% – 26.75%	0% - 1.50% + applicable GST	23.38%

Note:

- ❖ All interest rates are calculated on a reducing balance basis per annum.
- ❖ The interest rate applicable for a customer shall be dependent on their geography, loan product & risk profile of customer.

Retail Loans: As microfinance customers progress and evolve, their aspirations evolve. Recognizing transitions, Chaitanya is evolving needs of its customers by offering individual loans. While the group lending model serves its purpose, Chaitanya understands that it may not be as effective beyond a certain extent. Therefore, the organization is dedicated to creating a seamless and tailored experience for graduating Joint Liability Group (JLG) customers, ensuring they have access to individual loans that align with their aspirations. Chaitanya's aim is to empower customers on their unique financial paths, providing them with the necessary resources to achieve their goals.

Product	Loan Tenure	Loan Size	Repayment Frequency	Prevailing Rate of Interest	Processing Fees	Average Rate of Interest for previous quarter
Retail Loan	18 months to 36 months	Up to INR 5,00,000	Monthly Repayment (EMI)	23% - 27%	2% + applicable GST	25.27%

Note:

- ❖ All interest rates are calculated on a reducing balance basis per annum.
- ❖ The interest rate applicable for a customer shall be dependent on their geography, loan product & risk profile of customer.

CSR Activities

In the Financial Year 2022-23, beyond the Company's financial obligations, the Company was actively engaged in contributing to corporate social responsibility (CSR) activities with several initiatives and efforts focusing on making positive contributions to the communities where it operates making an impact on society and the environment. The following are some of the notable activities undertaken:

1. Providing basic amenities at public places (Schools / Police Stations / Railway Stations / Gram Panchayats):

The Company took steps to improve the quality of life in the communities by purchasing & installing 93 (Ninety-Three) water purifiers with coolers at public places such as Colleges, Gram Panchayats, Hospitals, Schools, Police Stations, and other public places and key locations. The objective was to provide safe drinking water to the community at large. These installations were carried out across several states, including Madhya Pradesh, Rajasthan, Karnataka, Uttar Pradesh, Bihar, and Tamil Nadu.



2. Extending Support during Natural Calamities (food, medicine, clothes, etc.)

The company organized relief camps to provide essential aid to the affected population. This included distributing food, medicine, clothing, and other necessary items. The states covered for these relief efforts were Madhya Pradesh, Rajasthan, Gujarat, Uttar Pradesh, Karnataka, Tamil Nadu, and Maharashtra, with the aim of assisting the flood-affected individuals during their challenging times

3. Empowering Rural Youth through Skill Development

Recognizing the importance of skill development for rural youth, the Company initiated specialized training sessions in collaboration with the "We Care Society (WCS)." These training programs were designed to



enhance the employability of participants from rural backgrounds. A total of 204 candidates participated in the training, which covered various vocational courses such as Computer Data Entry, Warehousing - Assistant, Machine Operation - Fitter, Computer Literacy & Data Entry, Micro Finance Executive, as well as 30 hours of soft skills training.

Success Stories of our customers

1. Laxmi: Kalburgi, Karnataka

Laxmi from Kalburgi, Karnataka who is associated with Chaitanya for the last 7 years, shares her journey with us. Laxmi's family faces a 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 of a loan from Chaitanya and starting a general store. The income generated by the store became a major source of income for her family over time and steadily uplifted their standard of living. Laxmi feels grateful for Chaitanya's services.

2. Shakuntala Devi-Salon, Ayodhya, Uttar Pradesh

Chaitanya feels glad to give wings to the dream of our customer Shakuntala Devi who explored different businesses and became



independent. Shakuntala Devi who hails from Raghupur village took her first loan of 20,000 from the Salon branch of the Ayodhya division. She invested the loan amount in brinjal farming and earned fair returns from it. This encouraged her to explore her business skills and set up an eatery shop. Along with successfully running her business she also contributed a fair amount of her profit to the construction of a local temple. Chaitanya extends support to all such inspiring customers wish them a thriving future ahead.

3. Ashabai Sopan Bhendale - Paithan, Aurangabad

Determined, futuristic, and accountable, these are just a few adjectives that describe our women customers and we



are super glad to have their trust as our strength. Ashabai is one of those strong businesswomen who dare to take risks. Ashabai Sopan Bhendale resides in Bhoigaon center, Paithan, Aurangabad used to work as a farm labourer. Ashabai faced the problems of irregular employment and found it difficult to meet her daily expenses and to fund the education of her children. She decided to start selling women's garments in her spare time to have essential economic support. She was unable to earn sufficient profit in that due to a lack of capital. She got to know about the financial services provided by Chaitanya by one of the CREs. She took her first loan of Rs. 25,000 and decided to invest in her business. Eventually, her business started flourishing and problems started getting resolved. Ashabai has raised her standard of living by earning a minimum net profit of Rs. 800 to 900 per day. Ashabai Bhendale paid the installments regularly and also inspired the women of the Bhoigaon area. Chaitanya feels fortunate to extend the support of Ashabai in the process of stabilizing her business. Chaitanya's inspiration is the satisfaction she expressed by looking at her self-established business. After repaying the first loan, she took Rs 50,000 loan from Chaitanya, emphasizing on expansion of the business.

4. Soni Kumari - Gaya, Bihar

One of the most significant parts of the vibrant Indian festivals is the idols of the deities being worshipped by the diverse culture of India. Chaitanya's



customer representative met one such customer, Soni Kumari who is engaged in the business of idol making for the past 10 years along with her husband, Amit Kesri. They hail from Patharkatti village, Gaya, Bihar. Chaitanya's timely financial aid to many such small business owners helps them grow. Continuous support of the microfinance industry played a vital role in overcoming the adversities raised by the COVID-19 pandemic in the life of common people. Chaitanya feels fortunate to be able to contribute in bringing stability back in many such lives.

CreditAccess Grameen Limited (CA Grameen) is India's largest microfinance institution, headquartered in Bengaluru, Karnataka. It is publicly listed on the NSE and BSE. The company is popularly known as "Grameen Koota" amongst its customers, translating to "rural group" in Kannada.

Key Update: Amalgamation of MMFL into CA Grameen

Madura Microfinance Limited (MMFL) has been fully amalgamated into CA Grameen w.e.f. from 15 February, 2023 by way of an Order passed by the Hon'ble National Company Law Tribunal, Bengaluru.

Latest Launch: Grameen Unnati Supplementary Loan

The loan is envisaged to provide additional credit facility to members who require working capital for business, livestock maintenance, home improvement needs, or for any other consumption purposes. It will serve the short-term credit needs of Unnati Loan members.

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, CSR wing of CA Grameen.

Sl No	Activity	Description	Beneficiaries
1	Rural Public Institutions Development	Strengthening facilities at police stations, govt. offices, etc.	1,54,927
2	Sushikshana	Life skills training on WASH, Financial Literacy, and Career Guidance for high school students in rural Tamil Nadu, Maharashtra, and Karnataka.	39,558
3	Scholarship	For needy and meritorious girl students from rural areas and dependents of martyrs and ex-servicemen	158
4	3 Self-learning Centres	Bridging the digital divide in learning for rural students.	421
5	Anganwadi Improvement	Upgraded facilities at 1,304 Anganwadis across India.	40,579
6	4 Rain Water Harvesting Structures	At rural government schools in Kolar, Karnataka.	773
7	Livelihood & Skill Development Trainings	For rural women, lesser privileged youth, physically & mentally challenged students.	913
8	Lake Rejuvenation	Eco-restoration of Pannaiyar Kulam lake at Tamil Nadu.	8-13 surrounding villages
9	Lab in a Van	Affordable mobile diagnostics facilities in Mysore & Chamarajanagar, Karnataka.	8,391
10	Household Sanitation Units	252 individual household sanitation units constructed in rural Nashik	1,008
11	Disaster Relief	Distribution of grocery kits and essential supplies to victims of natural disasters	4,657

Recent Awards and Accomplishments:

Award	Conferred By:
"Great Place to Work®" – Jan 2023 – Jan 2024	Great Place to Work® Institute, India
Breaking Ground in WASH Financing	Inclusive Finance Summit 2022
Best in Enterprise Mobility & Data Centre	Technology Senate – Indian Express Group
Impactful Contribution in Financial Inclusion	Elets at the 12 th NBFC100 Tech Summit
"Best Tech of the Year" in financial services	Quantic India

Jagruti

"Jagruti" is CA Grameen's customer awareness initiative on a multitude of key social and financial aspects via letters. The initiative has covered 500+ topics, so far.

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 25 districts across 3 States in India viz Karnataka, Maharashtra and Goa.

The Company has 78 branches and a Staff Strength of 336. The total no of borrowers as at 31st March 2023 is 82159 organised into 25252 groups with AUM of Rs. 263.75 crores.

Success Story:

Renukamma: Prosperity through Micro Enterprise

"If I invest 50,000 I can earn 1,00,000 through my areca leaf plate industry"

Renukamma, a woman entrepreneur from Hirehalli, a village 20 kilometres from Tumkuru town said proudly that she earns from her areca leaf plate industry that she established a few years ago.



Renukamma was working as an accountant in a private industry earning a moderate salary. The working hours were long and she was unable to concentrate both family as well as work life. When once she visited a unit of areca leaf plate making her relatives home the idea that why she should not start such a unit emerged in her thought. She started collecting information

regarding how to start such a micro enterprise. But arranging finance was a challenging task. The IDF FSPL came to her rescue and encouraged her to start her enterprise by giving her a term loan of ₹80,000.

With this loan and her savings/hand loans she started her enterprises by purchasing 2 machines at a cost of rupees 1.80 lakhs. As her business grew, she was emboldened to add 2 more machines. Now her enterprise which she named as Veerabhadra swamy enterprises consist of 4 machines and employs 4 workers.

Areca leaf sheath is the raw material for this industry which is available in plenty in her as well as neighbouring forms. With one leaf sheath it is possible for her to make 2 leaf plates. Areca growing farmers supply her raw material at her doorstep.

Renukamma has the capacity to manufacture 1000 areca leaf plates a day. In festivals the demand could be more than 1000, for which she can work overtime and produce as much as there is demand. She confidently says that all her products are sold like hotcakes. Buyers come to her doorstep and collect the produce by paying the money. The demand for this product is unending she added.

She narrated her economics- "I usually earn ₹1,00,000 a month by leaf plates. My expenditure includes labour wages, cost of raw material, electricity and other overheads. Thus I earn a net income of ₹45,000 to ₹50,000 a month I lead a comfortable life keeping work life balance. The micro enterprise I run is environmental friendly and the waste is that is generated in this enterprise is easily converted into manner which improves the fertility of the land. Thus I am happy that I'm running this enterprise."

She proudly remembers IDF financial Services Private limited for providing her collateral free loan without which she could not have achieved this prosperity. She wants that all her neighbours should get engaged in such micro enterprises and get ahead in their life

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 2022-23

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

NABFINS recorded strong operational and financial performance in FY 2022-23 despite operational challenges owing to major revisions in Microfinance Regulations by the Reserve Bank of India. NABFINS disbursements has increased by almost 50% to ₹1840 crores during FY 2022-23 as compared to ₹1228.24 crore in the previous financial year. NABFINS loan portfolio has grown to ₹2205 crore registering a growth of 27% as compared to ₹1736.48 as on March 31, 2022. The Company's balance sheet size stood at all-time high at ₹2243.96 Crore as against ₹1722.91 crore achieved as at March 31, 2022.

The Company has expanded its operational footprints two new states Gujarat and Uttar Pradesh and is now in

operational in 18 states. 89 new branches were opened during the FY 2022-23 in the states of Bihar, Jharkhand, Odisha, West Bengal, Chhattisgarh, Madhya Pradesh, Rajasthan, Gujarat, Maharashtra, Karnataka, Tamil Nadu and Kerala. The Company has also established its Regional Office at Varanasi and has recently commenced its operations in Uttar Pradesh. Selvi Murugan, a member of JLG financed by NABFINS in Thanjavur, Tamil Nadu NABFINS has been focusing mainly on women related initiatives viz health, hygiene, sanitation, education and skill development. As a part of its CSR commitments, the company has committed ₹ 95.23 lakh under during the FY 2022-23 with a women centric approach.



Selvi Murugan, a member of JLG financed by NABFINS in Thanjavur, Tamil Nadu

Glimpse of NABFINS CSR interventions



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



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.

- 1) A brief note on your MFI like structure, operational area/exposure, people involved, etc.
- 2) Important event /milestone , new products, awards secured by your organisation.
- 3) CSR activities undertaken during 2022-23.
- 4) Success stories of beneficiaries financed by you.
- 5) Any important contribution by you as Lead MFI in the District (like FLPs conducted etc...)

Success Story:

Manjunatha R -

Transformation from Motivating Teacher to Entrepreneur

Mr. Manjunatha R is a small-scale farmer with two acres of land. He is a post graduate in Economics, for some years he has worked as a Lecturer in a private College (SRS PU College). In March-2020, due to Pandemic, Manjunatha lost his job, it was very difficult for him to manage family expenses. He decided to venture out with a dream of becoming a successful Businessman and borrowed 2 lakhs in local by paying 36% interest rate per annum and started the Dish wash powder making unit. Initially, he faced a lot of Challenges and issues and also, he made losses in business due to various reasons. Manjunatha was in need of investment to revive business, he could not take loan from local money lenders as the interest rate was very high. In fact, Manjunatha also thought of closing the business and production unit, but he had great hope on bouncing back as he had the market set and knew the business well. Manjunatha says "Navachetana employee came like an angel to me and explained about the VVY product at the most appropriate time". He availed Rs.50,000/- financial assistance to strengthen his business, his skills and knowledge in ensuring good quality product and marketing has helped him to recover in a better way.

Currently, he is producing 6-7 Quintals of Dish wash powder per month and making profits between Rs.15000-20000/-. He is now confident of growing his business to next level.

There is constant moral support from his family members and they also want to see him achieving milestones in his business.

Salma Begum -

Growth Path Now Unlocked ...

35 Years old Salma Begum is a native of Lingsuguru, she has completed 10th Std, she is an active member in Lingsuguru Centre 1 JLG since July-2022.

Salma Begum, her husband Mohamad Rafi and two girl children, Afreen (3rdStd.) and Sameera Ali (LKG) are living in a small house.

Mohamad Rafi is a daily wages laborer; his income was inadequate to fulfill the family expenses. Since the early days of Salma's wedding with Rafi, Salma begum couldn't pursue her dream due to her commitment to familial duties. considering the financials, Salma wanted to support her husband by increasing family income. As she had small kids, she could not work for someone else, while discussing this with her peers, one of her friends suggested Salma to start cloths business at home. She got inspired by her friend and started cloths business in January 2021. Initially she took loan from a JLG and invested in business, she sold only women wears viz., sarees, dress materials, etc., and use to make profit of around Rs.5000/-a month. With the profit earned, Salma used to repay the loan and rest of the amount she saved to expand her business.

Salma had strong intended to expand her cloth business, In July 2022 she approached to NMSPL for financial assistance and availed Rs.50,000/- loan for business expansion. She added her savings with loan given by Navachetana and took a shop on rent, procured more cloths for women and also added children cloths as she found demand for children cloths. Salma consistently maintained quality; this helped her to retain her customers and spreading the fame of her business demand in her community.

She aims to expand her business in larger level. Currently on an average, daily business is between Rs. 3,000-4,000/-, average profit margin is about 25% and she earns about Rs. 750/- to 1,000/- per day.

Salma expressed her sincere gratitude to ESAF and Navachetana for timely financial support to expand her business. She wants to provide quality education for her children.

Anasuya M Joshi

This is the uplifting tale of a woman by the name of Anasuya, who resides in the Sedam town of Kalburgi District with her husband, the farmer Madhvesha Charya, and their two children. She loved fashion and design, and at the age of 18, she started learning how to sew. She had the necessary abilities, but owing to financial limitations she was unable to establish her own tailoring shop.

One day, Anasuya heard about Navachetana that provides small loans to women looking to start their own businesses. She reached out to Sedam Branch office along with her JLG members, and apply for a loan of 50,000/- rupees. her application got approved, and funds were disbursed on 13th July 2022.

With the loan, Anasuya was able to purchase a sewing machine, fabric, raw materials for tailoring, and other equipment to start her own tailor shop. She worked tirelessly to design and create beautiful garments and attract new customers. Despite facing many challenges in the beginning, such as lack of customers and competition, Anasuya's hard work and dedication paid off, and her business started to grow.

As her business continued to grow, Anasuya and her husband, who was earning an annual income of 75,000 rupees, were able to provide their family with a comfortable life and ensure that their children received a quality education. Her eldest child, Nirgun, was studying BE at SBM College in Dharwad, while her younger child Niranjan was studying in 10th grade at Sri Sai School at Sedam.

Anasuya's tailoring shop became a hub of activity, and she began to take on students who wanted to learn how to sew. She charged 1,000 rupees per month for each student and soon had six students learning from her.

At present her monthly income had grown to 18,000

rupees, and she was able to provide a better life for her family.

Anasuya's success was a source of inspiration for many women in the village. Her story showed that with determination, hard work, and the right support, anyone can achieve their dreams. Anasuya was able to turn her passion for fashion and design into a successful business.

The success of microfinance and the positive effects it may have on the lives of women and their families are demonstrated by Anasuya's tale.



Intent

IIFL Samasta Finance as an organization is very committed towards the development of the society and our key objective is to improve the quality of life of our community. CSR is an integral part of IIFL Samasta philosophy and our initiatives have always remained aligned to it. We always strive to make a difference in the lives of underprivileged communities through innovative, sustainable, and impactful CSR flagship programs. Our CSR initiatives are directed to provide benefit to all the people irrespective of their background details. However, a special focus is given to women, girl child, aged population and those coming from the marginalized communities. This helps in contributing to the sustainable development of the society & environment and to nurture our planet for the future generations.

Following are key CSR projects we have in the current financial year:

1. Financial Literacy Program (FLP)

IIFL Samasta is implementing financial literacy project in 7 blocks of Rajasthan, Odisha, and Bihar. Under this project, we educate women, youth, farmers on Financial Literacy through village level training program to bring evidential change in saving habits, inculcation of formal finance system and enroll them in government's social benefit schemes. Also, we provide handhold support to community people for financial inclusion by setting up KIOSK in villages and post training follow up visits.

During the last year, we have trained more than 17,878 women from 7 blocks in Bihar, Rajasthan and Odisha and also we have helped 1751 women for financial inclusion.

2. Livestock Development Program

IIFL Samasta adopted a holistic approach to support dairy cattle farmers to improve livestock production and productivity. Under this project, IIFL Samasta set up Livestock Development Centers at the village level to provide doorstep cattle health services (AI) and inputs to dairy cattle farmers. Promoting cultivation of improved fodder among dairy cattle farmers. (BNH 10 and lucerne) and creating awareness of preventive

health care measures by organizing cattle health camps and training programs. Currently we are operating 28 such centres and benefited 13,807 dairy cattle farmers in Rajasthan, Odisha and Karnataka.

3. Project on Renewable Energy for Sustainable Rural Development:

India currently has more than 240 million people who lack adequate access to grid-electricity, and another 20 million under served households who receive less than four hours of electricity in a day (Climate Group, 2015). After 75 years of Independence also many villages are not getting minimum required power supply. Energy poverty is a major barrier to rural, economic and social development. Access to energy is crucial for improved health, livelihoods, education and overall well-being. Sustainable development is possible by use of sustainable energy and by ensuring access to affordable, reliable, sustainable, and modern energy for citizens.

IIFL Samasta in collaboration with SELCO India Foundation taken project on implementing customized renewable energy solutions for sustainable village development in HD Kote block of Mysore, Karnataka. Under this project, 97 solar street lights have been installed and set up solar powered digital classroom in 10 Govt schools and 5 Anganwadies.

4. Building women micro-entrepreneurs in rural areas:

IIFL Samasta initiated project on enhancing sustainable income for rural women through various entrepreneurial activities. Under this project we supported 212 women who wish to start their entrepreneurial journey. The project aimed at developing skills in the women to run their enterprise independently. The key activities of this program include creating awareness about entrepreneurship, mobilizing the women, training them in basic skills and enterprise management, helping them to set up their business, taking exposure visit, hand holding for market linkages to sell their products.

5. Building women micro-entrepreneurs in rural areas:

The youth of India is the most crucial factor when it comes to the development of a nation. With the right skills and proper training, young Indians can leverage their potential to create a positive impact on the economy of India. Unfortunately, there is a growing concern about how youth are lagging behind in terms of skill development.

Skill development is very important for youth because it helps them to be employable, acquire new skills and be competitive in the job market. IIFL Samasta with support from Lok Bharthi Education Society has started project on to train youth on BFSI skill set. Under this project, we have trained 450 youth from underprivileged communities from Karnataka, Tamil Nadu, Rajasthan, Odisha and 350 youth are provided job placement.

Shiksha Ki Udaan; Scholarship for meritorious girls students coming from financial weaker sections:

IIFL Samasta takes lots of pride in supporting education of young girl students. Under this project, we provide scholarship for students coming financially weaker section and also provide guidance and coaching through mentorship program. During the last year we have provided scholarship for 549 girl students across the country.

6. Vision screening camps:

IIFL Samasta in collaboration with India Vision Institution launched a vision care project to conduct eye screening camps in rural areas of Bihar and Tamil Nadu. The Eye camp plays a vital role in reaching the untreated poor blind people in rural areas. These camps benefit the poor segment of the community those who are not accessible with eye care services. Under this project 22 Free Eye Check-up camps were conducted in rural areas of Bihar and Tamil Nadu. A total of 2224 individuals were screened and provided free spectacles for 1109 needy people.

7. Project Paryavaran: City based Tree plantation drives:

As part of the Corporate Social Responsibility, IIFL Samasta Finance Ltd organized city-based tree plantation events in collaboration with Lining Foundation Trust. The tree plantation program solely aimed at spreading greenery and helping cities fight the disasters of pollution. 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.

With the city based employee engagement tree plantation campaign, IIFL Samasta Finance Ltd planted a total of 1450 trees across 4 cities of India which included Kolkata, Patna, Punia and Bhubaneswar.

8. Disaster Relief Activities

IIFL Samasta Finance Ltd always stood with community people whenever they are in difficult circumstances. We have provided groceries support to 2,095 community people affected by floods in the states of Assam, Odisha, and Karnataka.



RORS Finance Pvt Ltd

Mission & Vision of the company

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

An evolution of the Company:

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

RORS Finance Private Limited and the profitability of the trust is being invested in the company as equity.

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



L & T Financial Services

L&T Finance is a prominent Non-Banking Financial Company (NBFC) that offers a wide range of financial products and services across rural and urban India, with a presence in 21 states and one Union Territory through over 16,000 partner touchpoints. Headquartered in Mumbai, it is the financial services arm of Larsen & Toubro Ltd. (L&T), an Indian multinational engaged in EPC projects, Hi-tech manufacturing, and various other services.

L&T Finance's rural business finance vertical enables sustainable credit availability at the grassroots level, offering loans to enhance micro-entrepreneurship and self-sufficiency among rural women. The company has a legacy of over 15 years in this segment and a wide footprint with over 1,600 branches across 16 states and 321 districts. Micro loans, under this vertical are collateral-free and range from Rs. 30,000 to Rs. 1,10,000, with a repayment tenure of 24 to 36 months. In FY23, Micro loans recorded disbursements of over Rs. 16,000 crore with a growth of 70% YoY.

L&T Finance has a strong presence in Karnataka and has been operating in the state since 2010. Over the years, the company has expanded its product portfolio and customer base, catering to the financing needs of women customers across the state. In FY23, the company crossed a milestone portfolio of Rs. 2,498 crore in Karnataka. With 196 customer touchpoints in 31 districts and 2,000+ employees, L&T Finance is the amongst the largest players in the Karnataka market.

Out of our customer base in Karnataka, 55% are customers are repeat customers, which is a testament to the company's superior customer service resulting into strong customer relationships. L&T Finance has also been successful in maintaining a robust and strong portfolio, thanks to its prudent credit norms and the use of data-based credit algorithms.

In addition to its strong business performance, L&T Finance is also committed to CSR initiatives and community development programs. Its flagship CSR program, Digital Sakhi, empowers women in rural areas with knowledge and skills to impart digital literacy to potential women entrepreneurs in villages. The company has supported nearly 21 lakh community members through its various CSR interventions and community initiatives.

L&T Finance's commitment to sustainability is reflected in its efforts to integrate ESG in its businesses and operations and generate value for all stakeholders and society. As part of its operational commitments, the company has resolved to achieve Carbon Neutrality by FY35 and has already become Water Neutral. The corporate office has switched to electricity supply from renewable sources. The success of its ESG plan is reflected in the 20 points improvement in the S&P Global ESG Score in FY22, placing the company in the top decile in the industry.



New Opportunity Consultancy Pvt Ltd (NOCPL)

New Opportunity Consultancy Private Ltd. (NOCPL) is a new generation Business Correspondent (BC) to multiple Banks and Non-Banking Financial Companies (NBFCs) in India, promoting financial inclusion. We are engaged in providing micro loans under the SHG/JLG model, credit linked insurance, individual and group based savings accounts at the members' doorstep on behalf of our banking partners, in a reliable, cost-effective and transparent manner. Over the years, the Company has built a strong reputation among its principals as well as the customers for the respect that NOCPL shows to the bottom-of-the-pyramid entrepreneurs and prompt services that it provides. The Company has assiduously made women the focus of its lending operations with the goal of making them financially independent by providing a fillip to their entrepreneurial aspirations.

- As at end-March'23, NOCPL had BC arrangements with 15 Banks/NBFCs and operating in 242 districts covering 15 States, thus truly a Pan-India company.
- Our 731 branches with a customer base of 13.90 lakh and Assets Under Management (AUM) of Rs. 2,769 crore are located mostly in semi-urban and rural areas.
- NOCPL has provided direct employment to around 5,120 people in its area of operations, besides 240 employees in its controlling offices/ processing hub.

CSR Activities

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

- **Education:** For benefit of the children of our borrower customers and other community members, we have set up free after-school informal learning centers (**Nukkad Pathshalas**); presently, 64 such centres are in operation at various locations of Tamil Nadu, Karnataka, Kerala, Maharashtra, Uttar Pradesh and Orissa, with the strength of 67 teachers and about 1600 students. These centers aim at imparting foundational English, Mathematics, and Science skills to children between 5-15 years of age.
- For imparting effective education, NOCPL collaborated with 3.2.1 Education Foundation

(PARAM project) for standards 1-3 for Foundational Literacy & Numeracy.

- The Company has also commenced a new initiative for Nukkad Pathshala at Thiruvarur in Tamil Nadu for 10th and 12th standard students. This centre consists of 55 students with teachers for English, Mathematics, Chemistry, Biology and Physics. Few 12th std students have done exceedingly well in Tamil Nadu Board results.



- **Rural Development:** The Company adopted a tribal village, Pillur in Tamilnadu, wherein general developmental activities, viz. upgrading infrastructure of the Government primary school, were undertaken, in association with the local administration.
 - **Skill Training:** In association with polytechnics, ITIs, other approved institutions and Bank sponsored RSETIs, the Company continued to arrange skill-building training courses for women borrowers, their family members and other community members. 74 beneficiaries joined such courses in Tamil Nadu and Karnataka during FY 2022-23, out of which 32 started their own business or job. Further, 8 candidates have joined 2-year free ITI courses offered by well-known Murugappa group and 12 candidates joined 3-year Degree Courses offered by renowned Ramakrishna Mission Vidyalaya through the Company's active association.
 - **National Apprenticeship Promotion Scheme (NAPS):** With a view to provide employment opportunities for educated youths, NAPS has been promoted by Govt. of India to facilitate apprenticeship training in various grades. The Scheme provides for mandatory engagement of apprentices by companies (having employee strength above 30) for minimum 2.5% and maximum 15% of their total manpower.
- During FY 2022-23, the Company has provided training for 645 Apprentices under NAPS.

Good Practices introduced by NOCPL

The Company has 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 and productivity, as also for better customer engagement. To prevent KYC forgery/ fraud by loan applicants, the Company has been working with its Principals to introduce, adopt and integrate its loan

origination system with their e-KYC process. Further, digital integration of e-signature process is being attempted/adopted to have a paperless documentation process, which will improve Turn Around Time (Tat) and facilitate document preservation.

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

Introduction :

SaGgraha Management Services is a Bottom of the Pyramid financial services provider with a mission to contribute to the country's financial inclusion effort. SaGgraha was conceptualized in this backdrop and instead of being a subsidiary channel for the banks to reach the rural households with the banking services, we have collaborated with the banks directly and this will ensure availability to a host of services including both liability and asset services to the customers. SaGgraha will cater to the low income households with 'Bottom of the Pyramid approach'. Currently we are operating in 6 states which includes Chhattisgarh, Karnataka, Kerala, Odisha, Puducherry, Tamil Nadu with the AUM of 737.47.

Acquisition of SaGgraha by Save Solutions Pvt Ltd :

SAVE Solutions Pvt Ltd is one of the leading business correspondent (BC) of Banks for Financial Inclusion (FI) across the country. SAVE is a National Level BC of State Bank of India (SBI) since 2009 with ~10k Active CSPs at Aug-21. SAVE was established in 2009 as Business correspondent service provider and started offering banking products through PAN India *CSP. Later in 2013 it got established as a private limited company and named as "Save Solutions Private Limited". The two Largest Equity Investors behind Save Solutions Private Limited are Incofin India Investment Management Private Limited (3IMPL) from 2017 & MAJ Invest from 2020. SAVE aims to offer a complete bouquet of Financial Products like Liabilities, Assets, Remittances, Saving and Deposits

Success Stories of Beneficiaries :

“SAVE SaGgraha Helped me Support my Family Income”

I was looking for ways to help my family financially. I thought that animal husbandry would be a good way

to support the family income. To procure a cow. I required funds. I was searching for sources to purchase the cow. Recently SAVE SaGgraha had

opened a new branch in my locality and they conducted a financial literacy camp here. At the camp I came to now that I could avail a Microloan for purchasing the cow and so I approached the company official to learn more about the loan. I applied for the loan and after sharing the required documents the loan amount was sanctioned to me. I am grateful that SAVE's SaGgraha Management Services come to my aid. In the time of my need.

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

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





Shree Kshethra Dharmasthala Rural Development Project (SKDRDP)

Shri Kshethra Dharmasthala Rural Development Project (R.), popularly known as SKDRDP, is a charitable trust promoted by Dr. D Veerendra Heggade during the year 1982. After a long marathon run, at the end of the year 2022-23, SKDRDP® is operational across Karnataka and in Kasargod district of Kerala state through its network of 236 block level, 40 district level Project Offices, 9500 village level Customer Service Centers spread among 7 regions with a dedicated team of 35000 and above workers.

SKDRDP motivates and organises the people by providing a platform to form Self Help Groups and Joint Liability Groups, educates and trains up them to take up development activities. As a Business Correspondent and Business Facilitator of the banks, it links the groups with the commercial banks to meet their financial needs for their development projects and provides services to the SHGs. Not only in the field of microfinance, but also SKDRDP is giving focus on transfer of technology to the grass root level, agriculture development, farm mechanization, women empowerment, education, capacity building, providing life and health security to its members, promotion of self-employment, supporting members family as well as community based infrastructure development, water and sanitation, awareness creation against social evils, environmental protection, providing both individual and community level basic infrastructure needs, supporting people to have the government facilities etc.

Highlights in the area of microfinance for the FY 2022-23:

- SKDRDP crossed a milestone in client base of 51.75 lakh customers distributed in above 6.26 lakh SHGs in FY 2022-23.
- SKDRDP extended its financial support to the tune of Rs. 16659 crore for development activities of SHG members and maintained loan portfolio of Rs. 19036 crore at the end of FY 2022-23.
- SKDRDP, in collaboration with SIDBI, launched a loan product 'Prayas' where members of SHGs and JLGs are financially supported to the tune of Rs. 645 crore to establish MSMEs.
- In Association with Life Insurance corporation of India, SKDRDP brings under Micro Insurance Policies has given service to its clients to open 213976 Microbachat insurance policies since inception 11,93,535 and also 61,289 Bhimajyothi policies.
- SKDRDP maintains 164 Custom Hire Service Centers across Karnataka.
- SKDRDP organised Workshop on 'Women Entrepreneurs'- Stance of Dr.D Veerendra Haggade, Mathrushri Dr. Hemavathi V Heggade' and also Sri Sivasubramanian Ramann Release of the book Amrutha Jeevana Prayaas Sinchana (Success stories of women those who are taken the benefit from Prayaas Scheme) on the occasion of 'World Women Day' celebration in Dharmasthala.
- To support farmers SKDRDP launched a project of providing 'Harvesting machines' across Karnataka on competitive rental basis.
- 26,000 farmers under paddy cultivation from 76 Taluk of 22 districts have been brought under Yanthra – SRI . a machanisation focused paddy Cultivation method in 21.095 acres.
- SKDRDP came to an agreement with CSC e-Governance Services India Limited (a subsidiary of Ministry of Electronics and Information Technology) and established 9500 centers across Karnataka to delivery of essential public utility services, social welfare schemes, healthcare, financial, education and agriculture services, apart from host of Business to Consumer (B2C) services to citizens in rural and remote areas of the country.
- SKDRDP brought 1,02,88,963 borrowers and co-borrowers under the risk coverage of Pragathi Raksha Kavach (PRK), a Credit Insurance plan. Claim amount of worth of Rs. 268.79 crore was made available in case of death of 17,595 insured.
- SKDRDP guaranteed health security to 8,73,713 members from 2,63,713 families of SHG members under Sampoorana Suraksha, a health insurance program. 41664 people got benefitted of worth Rs. 58 crore under this scheme.
- SKDRDP assured health security to 49,86,650 SHG members under Aarogya Raksha, a health insurance programme. An insurance claim amount of worth Rs.25.23 crore has been released amongst 28,254 people diseased.
- SKDRDP implemented a unique concept of making available of food to wild animals at forest itself by planting fruit bearing trees across the forest area. It has been planned to plant 10 lakhs fruit bearing plants during the 1st phase and so far 2,13,000 saplings are planted in forest area.

Impact of SKDRDP :

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

Services provided	Members benefitted
Clients supported to take up agriculture and allied activities	361205
Clients supported to take up self-employment activities	507142
Students supported for education	87822
Clients undergone skill development training	14254
Women undergone empowerment programme	1704690
Clients supported for house building and renovation	258908
Clients supported to construct toilets	3298
Clients supported to construct Bio-gas plants	338
Clients supported to install solar lights	25608
Clients supported to install solar water heaters	13837
Clients supported to install solar livelihood projects	536
Clients supported to have eco-friendly stoves	172506
Beneficiaries de-addicted from alcohol	8695
Families provided with pure drinking water	512255

CSR Activities: SKDRDP's CSR activities focus on the infrastructure development in rural areas as well as providing needy facilities to the individuals so that they can improve their living standard. The achievements of year 2022-23 are presented below.

Activities	Units/ Individuals benefitted	Grant support (Rs. in lakh)
Support for Infrastructure facilities in schools	1239	620.44
Support for construction Milk society buildings	349	500.25
Support for construction of Community based buildings	239	537.22
Support for construction of Crematoriums	42	73.92
Support during natural calamities	-	260.31
Support for rejuvenation of Rural tanks	116	991.00
'Shuddhaganga' pure drinking water plants	401	11.53
Monthly Destitute pension	15775	1325.63
'Sujnananidhi' monthly scholarship for students of professional courses	25670	1445.82
Individuals provided with Walker, Wheel chair, Water bed etc.	6374	190.74
Cleanliness drive in spiritual centers(Waste collection bins)	20000	111.46
Charity to ultra-poor, infirms(vatsalya)	3470	82.38
Support to ultra poor for house construction	165	68.50

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

Mitigation of Disaster :

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

Jnanavikasa Women Empowerment Programme :

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

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

Credit Plus activities conducted during the financial year 2022-23

Sanghamithra is a unique micro finance institution, which promotes and encourages Self-Help Groups through providing financial assistance for promotion of various income generation activities among the rural women. Sanghamithra as a MYRADA promoted institution and has not deviated from its original objective of lending to SHGs. Sanghamithra in addition to its financial linkages as part of its social concern to the society; it is also providing non-financial support to the members of various SHGs.

During the financial year 2022-23, Sanghamithra has conducted 74 credit plus events on 14 topics jointly with its partner SHPIs and has reached 5398 customers across its operational 7 regions. Brief details are as under.

Sl. No.	Names of Credit Plus Activities Conducted	No. of Events	No. of Customers benefited
1	Rain water harvesting	10	448
2	Aquaculture & its techniques	1	24
3	Organic farming	1	82
4	SHG book keeping	9	288
5	Income Generation Activities	8	896
6	Women empowerment	6	258
7	Livelihood skills	4	153
8	Voters Awareness	1	159
9	Financial literacy	3	323
10	Water, Sanitation & Hygiene	15	1254
11	World Environment Day	5	513
12	World Sanitation Day	5	587
13	World Water Day	2	168
14	International Women Day	4	245
	Total	74	5398



Convergence with SHPIs: All the above events have been organised in collaboration with the CMRCs and NGOs concerned. During the conduct of these events, the local elected representatives, Government officials and local eminent persons were invited to address the gathering. Some of the above events have been even covered by local press.

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

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

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

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

Our ambition is to be the wind beneath the aspirational flight of our customers.

CSR Activities during 2021-22



**Installation of CWC
(Community water centre at Haveri, Karnataka)**



**DFL (Digital and Financial Literacy Program)
at Davangere**

Success Story

“Nurturing an Ambition to Grow”

Indiramma Nayak is an extraordinary woman who effortlessly balances her roles as a mother and an entrepreneur, radiating warmth in all that she does. With two daughters, Aiswarya and Akshita, currently in the 4th and 2nd grades, and a son entering his final year of high school.



In October 2020, Indiramma embarked on her entrepreneurial journey, filling it with warmth and hope. She secured her first loan of Rs. 40,000 from Spandana, which she invested in four buffaloes. Over time, her herd has grown to ten, and her dedication has nurtured them into consistent milk producers. Each buffalo yields an impressive 4-5 litres of milk daily, contributing to her flourishing monthly income of Rs. 45,000 rupees.

Indiramma's resilience and diligence have transformed her into a beacon of inspiration, kindling hope in the hearts of women throughout her community. Her remarkable journey stands as a testament to the fact that determination and hard work, coupled with boundless love, can empower individuals to achieve success, regardless of their circumstances.



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

Mission :

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

Vision :

- Making Micro – Finance Inclusive and purpose driven.

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

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

Our business is primarily based on the Joint Liability Group model, which allows us to provide collateral free, microcredit facilities to economically active women in both rural and semi- urban areas, who otherwise have limited access to mainstream financial businesses and Micro, Small & Medium Enterprises (MSMEs); product financing for the purchase of solar lamps, as well as loans for the development of water connections and

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

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

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

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

Success Story

Leelavathi

Leelavathi, Mysore got associated with SCNL in the year 2018, when she took a loan of ₹ 25,000 for her Grocery and Cool drink shop. She is grateful to SCNL for providing her hassle-free loan, without any collateral. She had started her small Cool Drink shop with limited items but after three loan cycles with SCNL, her shop is well stocked with almost all the items required by a rural household for its daily . Increased popularity and income from the shop has also helped in improving the overall social and financial status of their household in the community as a whole.



“Credit support from SCNL has helped my Grocery and cool drink store to gain popularity in the village as I am able to keep my shop well stocked, with the help of these loans. I along with all my center members prefer to take a loan from SCNL rather than from the local money lenders of the village. Every time the process and service is very smooth and fast. My store fills me with a feeling of pride and self-confidence,”

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

Ambuja:

Nothing Is Impossible If You Dare To Achieve

Smt. Ambuja resides in Vyalikaval, District Bangalore North, of Karnataka. She wanted to engage in some

income generating activity, since it was becoming difficult to manage increasing household expenses due to lack of income during covid pandemic. She achieved her dream of financially supporting her family, when she got associated with BC Hebbal branch, and received credit support of Rs. 40,000.

With the loan amount, she purchased one more Grinder machine and Spices items. Her husband also helped her in his spare time and gradually their family income increased with growing popularity of her small shop. After repaying this loan on time from this business activity she earning enough income to take care of her family expenses and regularly paying loan EMI.



She feels empowered and has gained respect and appreciation from her husband and his family members. This business gives her good income, enough to support a decent living for her family and live a life of dignity. She is thankful to ESAF small finance bank for giving her a great platform to showcase her talent. She beams with confidence and is full of energy. She looks forward to a bright future for self and her family.

About Fincare:

The genesis of Fincare Small Finance Bank was the coming together of 2 NBFC Micro Finance Institutions, Future Financial Services and Disha Microfin. In May 2017, Disha Microfin received the final license from the RBI under section 22 of the Banking Regulation Act, 1949, to launch Banking operations. The Bank commenced banking operations on 21st July 2017, with a vision to enable the financial inclusion of the unbanked and underbanked customer segments, including microentrepreneurs and microenterprises and mass with the active participation of the affluent.

In the first quarter of FY20, Fincare Small Finance Bank was included in the Second Schedule of the Reserve Bank of India Act, 1934. By virtue of this, our Bank

became 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 comprising deposit, credit, wealth and protection solutions. The suite includes Saving Account, Current Account, Fixed Deposit, NRI Deposit, Recurring Deposit, 3-in-1 account, Micro Loan, Cash Overdraft, Loan against Gold, Loan against property, Institutional Finance and Two-wheeler Loan and a range of life, health and general insurance products.

The Digital Outlook :

Since inception, digital has been the operating paradigm, a force multiplier that enables us to aspire to become the best-in-class in the banking landscape in

India. We recognize digital as the currency that is radically changing India's future and in particular banking. With a 3D approach viz. Digital, Doorstep and delightful Deposit rates, we are confident of becoming a force to reckon and a 'Smart Bank of choice' for our target segments.

Vision: To facilitate financial inclusion of the unbanked and underbanked households in India with active participation of the more affluent customer segments.

Mission: To build a best-in-class digital bank delivering value to all stakeholders.

Milestones as of 31st March 2023

- Total Banking outlets: 1,231
- Presence: 19 states and three union territories covering 338 districts and 57,186 villages.
- Total Customers: 42+ Lakh customers
- Workforce: 14,000+.

Name	Awards Category
CIO Insights Magazine	Mr Pankaj Gulati - Among Top 10 CMOs in Asia
World HRD leadership congress	Visionary Leader - Mr Soham Shukla
World HRD leadership congress	Bank with Best technology Orientation - Fincare Connect
Great Indian BFSI Award	Best CMO - Pankaj Gulati
Great Indian BFSI Award	Best Small Finance Bank
CX Excellence Award - Quantic India	1 - Individual Category - Best Brand Leader (Mr. Pankaj Gulati) 2 - Best digital transformation - WhatsApp banking
CIO Insights Magazine	Outstanding BFSI Technology Leader - Mr Nilesh Sangoi
ET Future Ready Organizations	Fincare in the list of future ready organisations
National Awards BFSI, By CMO Asia	Best Business banking and payments solutions
Quantic India - technology excellence award	CTO and cyber security initiatives
IFTA	M care Digital Solution
National Award for excellence in CSR	CSR Initiatives
National Award for excellence in HR Best Practices	HR Best Practices
IBIS Intelligence	Audit Management Process
Ambition Box	Recognised as best place to work
Governance Now - Shree Adhikari Brothers	Fincare Connect App
IBA	Runner up - IT Risk and Digital Sales
Business World	Best CFO - Individual category
Konnect Insights	ORM Platform
CIO 100 Awards by Foundry	Best Innovative CIO - Mr. Nilesh Sangoi
World HRD BFSI	Customer excellence service Award
World HRD BFSI	Best Business banking professional - Mr Jatinder

Fincare Small Finance Bank CSR Initiatives of FY23

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

CSR Theme	CSR Activity	No. of Activity	Beneficiary
Health & Hygiene	Health Check up Camp	70	5035
Literacy & Livelihood	Financial Literacy Program	453	8824
	Study Center for Underprivileged students	24	495
Community & Environment	Flood Relief Activity	10	293
	Rainwater Harvesting through Borewell Recharge	35	13033
Total		592	27680

Health Check Up Camp :

Organising regular health check-up camp in rural areas with limited access to medical facilities. Under the arrangement, a fully equipped Medical Team visits and conducts check-up (BP, Sugar levels, Anaemia) and also provides free-of-cost medicine on the spot. In FY23, we organised 70 health check-up camps in Karnataka state, which benefitted 5035 patients to have regular check-ups at doorstep. If a patient is unable to go to the camp site, the doctor's team makes an effort to visit them at home to perform all necessary tests, check-ups, and medication assistance



Financial & Digital Literacy Camp :

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



Empowering rural people through knowledge of saving, budgeting, borrowing, investing and safe usage of digital payment mode. In FY23, we organised 453 Financial & Digital Literacy Camps in Karnataka state and having coverage of 8824 beneficiaries.



Fincare Study Centre:

This study centre is the Free Tution centres in villages aimed at improving the academic performance of underprivileged children in villages in the age groups of 6-17 years by setting up a study center with a dedicated teaching staff and study material. ~500 students are receiving assistance from our knowledgeable teaching staff, who are constantly on the go to give them the necessary guidance and study materials. Additionally, the bank also plans to conduct extracurricular activities for the sake of the student's overall growth and development.



Flood Relief Camp:

It has been our endeavor to benefit communities at large in times of natural calamities or unprecedented life challenging pandemics like covid. We provide food and sustenance to people who have



been adversely affected in such situations. Our CSR volunteers travel to the site in the event of a natural disaster, and with the help of the local branch personnel, run a grocery distribution camp in the affected areas. The Bank is offering 15 days of dry rations through these camps. In FY23, we organised 10 such camps and distributed groceries to 293 families.



Rainwater Harvesting through Borewell recharge:

We all know that conserving water is a pressing issue in today's world. In India, there are numerous borewells that are completely dry and empty, leaving farmers without access to water for drinking and agricultural use. We select fully/partial dry borewells and build borewell recharge unit there. It is done in 2 way, one is collecting water from land and second is collecting water from rooftop. We have created 25 Recharge units in Government schools of Koppal district, where water is collected from school rooftop. And remaining 10 units are made in agri land where water from nearby area is collected and recharge borewell.





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 helps the society with poverty reduction, economic growth and development, financial stability, access to essential services and social inclusion

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 24 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 :

Bank has a strong network of 758 storefronts across 24 states out of which 274 are UBR (unbanked Rural) branches, which is in line with goal of being an inclusive bank for every Indian.

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)".

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 it can own 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.

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.

The Bank had voluntarily spent amount towards CSR initiatives:

- Providing laptops to the underserved across various geographies
- Providing ambulance to hospitals treating the under-privileged
- Medical equipment support to orphanage like (Plain Bed, Semi fouler bed, Bed Side railing, folding, Wheel chair, tripod stick, folding walker, bed pan with cover, Urine pot, commod chair which will be of great help to these destitute in emergency)

In Karnataka specific CSR was done in old age home. Where electric was provided to avoid smoke in kitchen is harmful for their health.

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.



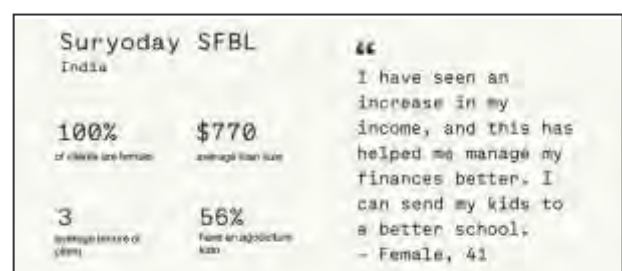
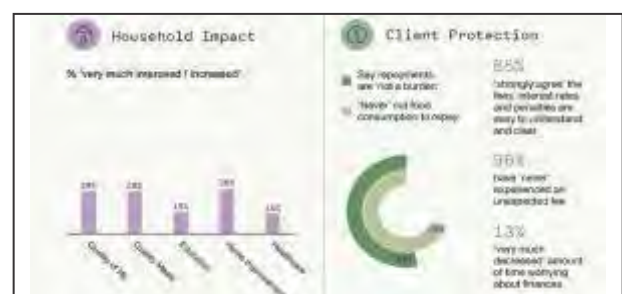
Suryoday Small Finance Bank

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 2022-23





Ujjivan Small Finance Bank Ltd

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 banking services to the unserved and underserved customers and transform into a leading 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 74+ lakh customers, 629 branches & 517 ATMs across 271 districts, 25 states and Union Territories - as of March 31, 2023.

In order to establish and propagate digital adoption amongst the customers, the bank has introduced Hello Ujjivan, India's first Voice-Visual-Vernacular application. Hello Ujjivan eases the migration of customers to the digital channels of banking by providing the features in eight Indian languages along with English. The navigation for the customers becomes significantly simplified and interactive due to

the guidance through multiple sensory channels. This aims at increasing the digital penetration and will imbibe banking behaviour amongst the customers.

Business Verticals

Microbanking

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

1. Group Loan
2. Individual Loan
3. Gold Loan
4. Deposits: Sampoorana Nidhi & Sampoorana Lakshya
5. Savings Account
6. Ujjivan Pay QR code
7. Hello Ujjivan- Voice, Visual and vernacular based mobile banking application
8. Insurance

Branch Banking

Branch Banking focuses on new to bank customers and provides them with relevant banking solutions by aggregating products from different business verticals. At Ujjivan SFB, essentially every branch is a home branch for all customers.

Micro & Small Enterprise Loans

The MSME vertical offers a comprehensive suite of financial solutions for the business needs to meet the requirements of capital expenditure, working capital and debt consolidation. This includes both Loans and Overdraft facilities with flexible assessment methods suitable for businesses of all types ranging from Formal to Informal. It also enhances the banking experience through our combined offering of Current Accounts, Merchant QR code, POS solutions and Corporate Internet Banking.

Affordable Housing Loans

Affordable Housing Loans cater to various housing related needs of customers in low and middle income segments. The product range includes Home Construction, Home Purchase, Composite Loan (Plot Purchase & Construction) and Home Improvement or Expansion along with Refinance Facility for Home Purchase & Construction.

Rural Banking

Rural Banking takes banking to deep rural locations in India, offering savings, loan & insurance products. Rural Banking serves agriculture and allied sectors with the flagship agri lending product Kisan Pragati Card which caters to the immediate credit needs of farmers. Rural Banking also offers unsecured Individual and Group Loans as per the farmers needs and requirements.

Vehicle Loan

The Vehicle Loan vertical provides loans to those aspiring to own their Two-wheelers. The endeavour is to provide hassle-free processing with simplified documentation and faster decisioning of the loan.

Third Party Products (TPP)

TPP focusses on providing a one-stop-shop solution for insurance and investment needs. TPP currently offers Life, General, and Health Insurance along with the 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 collections & payments solutions through dedicated Relationship Managers.

Financial Institutions Group (FIG)

FIG acquires & manages the liabilities business from banks, Mutual Funds, Insurance Companies, Non-Banking Financial Companies, Co-operative Banks, Capital Market brokers, Centre, State & Quasi Govt entities, and other Financial Institutions pan-India. FIG also does Wholesale Lending to the Microfinance Institutions, Non-Banking Financial Company (NBFCs) and Housing Finance Companies (HFCs) within the acceptable credit parameters. This vertical also manages alternate/secondary sources of funding-Refinance, IBPC, Securitization, Contingency Lines, and others. The FIG plays a critical role in the bank's overall funding plan and has always been a significant contributor to the bank's funding needs

New Products / Services in FY 23 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.
- **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 HHD.
- **Hello Ujjivan:** Ujjivan's own Voice-Visual-Vernacular application to extend digital banking services to the customer base.

CSR & Community Development Projects:

Community Development:

Ujjivan has been striving to achieve the following objectives through its community development programs:

- Addressing critical community needs in the area of infrastructural development
- Improving the environment and quality of life of the communities
- Creating a connection & deeper understanding between corporates & the community



Lack of access to basic infrastructural facilities is among one of the innumerable challenges faced by the unserved & underserved communities.

In the year 2022-23, Ujjivan focussed on strengthening the healthcare systems of India. About 17 projects across 18 states and Union Territories were successfully completed benefitting about 730,170 beneficiaries.

For instance, Bhadarabad PHC in Haridwar was not functional due to an unfortunate event where the whole ward caught fire and was not functional for 8-9 months & was able to reopen the maternity ward. Ujjivan's intervention through the CSR initiative – Chote Kadam, the maternity ward was renovated which benefits about 10,000 maternity patients in the neighbourhood.

Ujjivan's Chote Kadam is not limited just to the infrastructural facilities to the underprivileged, but also to provide environmental solutions. Ujjivan installed a plastic bailing machine to Gobichettipalayam municipality which enabled compression of the huge scattered plastic waste causing inconvenience to 1.5 Lakh people residing in the municipality. About 7.2 tonnes of plastic waste is collected by the municipality every day.



Livelihood training & Employability

While the Covid relief activities were of prime focus during the last two financial years (2020-21 & 2021-22), the services rendered by the bank in the year 2022-23 in the CSR space were focussed more on recovering the victims affected by the pandemic and other disasters.

Ujjivan strongly believes that the true charity is not giving bread or money, but providing employment. The bank partnered with Divya Nur Foundation, an NGO in Bhubaneswar, the bank offered livelihood training to 100 unemployed youth affected by Fani & Yass cyclone in 2021-22 and successfully placed 70 of them in the retail sector like Khadims, HDB Finance, Hunger Box, Monginis, Veggieskart, etc. with the average monthly income of INR. 10,000.



Ujjivan recognises the challenges faced by the PWDs, especially the youth community in finding employment due to various reasons like poverty, lack of exposure to education & opportunities, stigma & discrimination etc.

Towards enabling PWDs which equal opportunity employment, Ujjivan, in partnership with Cheshire Disability Trust has been identifying, counselling, training and placing them in appropriate companies and industries in line with their choice of interest.



Partnering with Cheshire Disability Trust towards empowering differently abled people in Jamshedpur & Mumbai locations, the bank through its CSR initiative trained 200 candidates, of which 124 of them were placed with Square Meal foods, Quess Corp, Bellona Hospitality Services, DHL Logistics etc. with an average monthly income of INR. 12000/-

Disaster Relief:

Ujjivan has been extending its helping arms to the victims of any disaster that strikes the country. While the bank had benefitted about 1,27,000+



beneficiaries so far, it had gone extra mile in offering health care services through camps in Kamrup, Nagaon Mirza, Baihata locations which were badly affected by

floods in the month of September 2023 and impacted about 700+ beneficiaries, when the CSR liability was nil for the year.

Project Swachh Neighborhood:

Ujjivan Small Finance Bank believes that charity begins at home. In adherence to our belief, we initiated our activities towards the Swachh Bharat Abhiyan, where an initiative was taken to clean our neighbourhoods.

The Project started as a cleanliness pilot campaign covering areas near our Koramangala branch in Bengaluru. The initiative was later scaled to about 112 locations across India in 2022-23, actively involving employees and communities in The Swachh Neighbourhood project.

Our objective was to build a sustainable model by educating the local community members on maintaining a clean neighbourhood.



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 2022-2023 (April 2022 to March-2023)

Sl. No	Area	EGK (Skill Training)	No of Camp	No of Beneficiaries	No of Job Fair	Attend	Selected
1	Bangalore	345	61	7253	24	1411	1203
2	Chitradurga	7	22	2585	4	132	148
3	Hubli	20	109	13140	3	49	40
4	Mysore	20	6	725	0	0	0
Total		392	198	23703	31	1592	1391

CSR Activity – Karnataka



General Health Camp at Hubli



General Health Camp at Bangalore



General Health camp at Chitradurga



Eye Camp at Bangalore

JOB Fairs



Job Fair @ Bangalore



Job fair @ Chitradurga.



Job Fair @ Hubli



Shrama Samarthya Toolkit

Other Initiatives



EGK Skill Training



Distributed 45 School Kit to the construction workers at Karnataka Worth of Rs. 1,80,000



EGK Skill Training at Hubli



Stall Activity @ Bangalore. No Of stall 2, Sale Value : Rs.9500

Svamaan Financial Services Pvt. Ltd. is a microfinance institution (MFI) that operates with a mission to provide financial services and support to underserved individuals and communities. Our operational area spans across 7 states where we strive to reach those who are economically marginalized and empower them with access to credit and financial resources. With a dedicated team of professionals, we work closely to understand customer needs and provide them financial solutions that enable them to improve their livelihoods.

Important Events/Milestones:

Throughout the fiscal year 2022-23, Svamaan achieved significant milestones and introduced new products to better serve our clients. Some notable highlights include:

1. **Entering the Large MFI Segment:** We have accomplished a significant milestone by crossing the mark of INR 500+ Crores in Assets Under Management (AUM) at the close of FY23. This remarkable achievement has paved the way for us to enter the large MFI segment, expanding our presence and impact in the microfinance industry.
2. **Expansion of Branch Network:** We have successfully expanded our branch network, establishing a total of 130 branches in strategic locations. This expansion has enabled us to reach a broader client base and extend our services to remote areas, further strengthening our commitment to financial inclusion.
3. **Awarded the prestigious SMERA MFI Grading of SMERA M1-** The certificate indicates the highest capacity to manage microfinancing operations sustainably. We have secured the leading position in this assessment of SMERA, which assesses the adherence of MFI to multiple parameters.
4. **Implementation of an automated disbursement solution:** We have introduced an automated disbursement solution that streamlines our loan disbursement process. With this solution, we can now seamlessly transfer loan amounts directly into the bank accounts of our customers, enhancing efficiency and convenience for both our clients and our organization.

Success Stories of Beneficiaries :

The success stories of our beneficiaries are a testament to the power of microfinance and the incredible strength of the entrepreneurship spirit. Here are a few examples.

Bhagyamma:

With our micro loan, the customer invested in modern farming techniques and equipment, resulting in higher crop yields and increased income. Their success story showcases the transformative power of access to credit in the agriculture sector.



K.M Renuka:

Through the utilization of our microloan, the customer achieved notable enhancements in their small guest house and hotel business, resulting in increased footfall and the creation of employment opportunities within their community. This not only led to the improvement of their own financial standing but also made a significant contribution to the local economy.



These are just a couple of examples among many success stories we encountered throughout the year. Each story reinforces our commitment to making a positive impact in the lives of the individuals and communities we serve. To access our customer impact stories, please visit the following link- <https://www.instagram.com/svamaanindia/>

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.



Credit Access Grameen Ltd

Recent Awards and Accomplishments:

Award	Conferred By:
"Great Place to Work®" – Jan 2023 – Jan 2024	Great Place to Work® Institute, India
Breaking Ground in WASH Financing	Inclusive Finance Summit 2022
Best in Enterprise Mobility & Data Centre	Technology Senate – Indian Express Group
Impactful Contribution in Financial Inclusion	Elets at the 12 th NBFC100 Tech Summit
"Best Tech of the Year" in financial services	Quantic India

Ujjivan Small Finance Bank

Awards received in FY 22-23 :

➤ BFSI Tech Excellence Awards :

©ISO of the year, Banking
Best Security Initiative



➤ CX Excellence Awards 2022 :

Best Customer Engagement strategy



➤ Quantic Technology Excellence Awards :

Cybersecurity Innovation of the year (Banking)



➤ Quantic Cyber Security Excellence Awards 2022 :

Best Initiative for Threat Management - Bank

➤ Krypton BFSI leadership Awards 2022 :

Best Cyber Security Initiative- Banking
©ISO of the year Banking

➤ 18th IBA Technology Conference, Expo & Awards :

Payment and small finance bank category:
Best IT Risk Management
Special Prize – Best AI&ML Adoption Bank
Special Prize – Best Fintech Collaboration



➤ FICCI MSME Ecosystem Awards :

Unique Credit product for MSMEs'

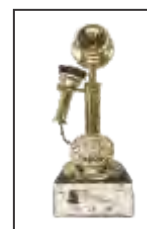


➤ IBSi Global FinTech Innovation Awards 2022 :

Best Project Implementation
Most Impactful project

➤ Aegis Graham Bell Awards 2022 :

for Hello Ujjivan



➤ Synnex Fraud Risk Management Summit and Awards 2023:

Best Transaction Fraud monitoring and Decisioning

BSS Micro Finance Limited



Saravati, Panipuri Factory

As client was the single earner, working as daily labour. But she was not getting daily wages properly, her family was unable to lead the normal life and bare the medical expenses of spouse and son. One of BSS clients was neighbor who informed her about availing financial help from BSS to come out of financial burden & struggle. Then she has availed loan from BSS, through that she has started her own business.

Credit Access Grameen Limited



Helping small entrepreneurs soar high with Unnati Loans

Meet Mrs. Nagamma, a resident of Rural Bengaluru, Karnataka. She has been a CA Grameen customer for 16 years now and runs a Grandhige (Puja essentials) store with her son for a living. Nagamma aspired to expand her business. When a loan officer from CA Grameen informed her about Grameen Unnati Loan (business loan of ticket size Rs. 1.5 lakhs envisaged for our graduated group lending customers), she spotted a good business growth opportunity and immediately applied for it. Sharing her experience about Unnati Loan, she says, "I felt Unnati loan would be beneficial for my business due to its high-ticket size, quick-disbursement, and minimal documentation features. So, I availed it and used it as a capital investment for my business." She confidently adds, "With higher capital investment, our business has scaled up, and we are earning good profits now. I am glad that I chose Unnati loan for my business." She happily recommends the loan to her neighbours and other customers in the hope that they would also benefit from it. Speaking about CA Grameen, she remarks: "loans provided by the company have helped me meet financial requirements at several occasions. Be it for my business, children's education, home renovation, or emergencies. It has been a very fruitful association for me and my family."

IDF Financial Services Pvt Ltd

Nandini Dinesh



The family of Nandini is into Basket making business. As there is lot of demand for baskets made from 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 loan which was met by IDF Financial Services Ltd with enhancement every two years. Out of the savings from the basketmaking 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 family is proud owner of a decent house, TV, Two-wheeler now.

ESAF Small Finance Bank

**Devika - Dairy Farming
A Proven Tool For Poverty Eradication**



Smt. Devika 35 year of age is a progressive dairy farmer with 3 acres of land, her husband and two kids staying in the family.

Beneficiary: JLG Member Tumkur District: Dabasapete Village: Kallanayakanahalli.

JLG was formed, when JLG awareness activities being conducted at Dabaspeta village of Kallanyakanahalli, in order to create women empowerment Financial

support has been extended to the group members in the form of loan for animal husbandry purpose.

One of the members of JLG, Smt. Devika took financial support from Esaf small finance bank and she opted animal husbandry as a primary business entity.

Now she is leading a role of head of milk producing group, at present, she owns 6 dairy cattle (Jersey) from which she is able to produce 40 liters of milk per day. She used to sell milk at her village apart from selling milk she also sells Milk and Milk products like curd, paneer to various hotels in the small township of Dabasapete, Bangalore rural. She sells the fresh milk @ Rs. 50 per litre. She maintains her livestock with utmost care by providing them with good quality feeds, timely Medicines and Vaccinations and maintaining the hygiene quotient of the Cattle and the Shed. After incurring all the expenses related to her 6 cattle, Devika manages to make an income of

Rs. Rs. 29,000/- to Rs. 31,000/- per month. In addition to that she has taken up construction of farm pond, Banana farming and planting of areca palm seedlings through this scheme. Now she is earning more income.

RORS Finance Pvt Lt

Jayanthi - Bakery Shop



This is Jayanthi M/o Madan residing at Chamarajpet, Chickaballapur town, Chickaballapur Dist. She has taking loans from RORS FINANCE PRIVATE LIMITED, Chickaballapur branch since 9 years. The loan starts from Rs.12,000/- and the present loan given to her Rs.1,25,000/-. 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 invested in tea business and after a gap of 8 years, now they have maintaining one bakery shop and per day they are doing a business worth of Rs.5,000/- . From this income, she has constructed another floor on existing house and getting rent of Rs.4000/- per month. Further they are doing wholesale bakery item business and supplying to the other bakeries and petty shops. Now they are living happy life.

Lilavathi - Provision Store

This is Lilavathi M/o Mahesh Kumar residing at Indiranagar, Chickaballapur town, Chickaballapur Dist. She has taking loans from RORS FINANCE PRIVATE LIMITED, Chickaballapur branch since 13 years. The loan starts from Rs.6,000/- and the present loan given to her Rs.1,50,000/-. Before taking the loan from our company, she and her husband was running small petty shop. Now they are maintaining wholesale provision store and supplying the items to hotels in Chickaballapur town and per day they are doing a business worth of Rs.15,000/- and they are paying rent for the store Rs.5000/- per month . From this business, she has constructed own house. Now, her husband is doing nothing and she and her son are maintaining the store.



Fincare Small Finance Bank

Sohan Shetty, Koppal Rainwater Borewell Recharge Unit



agriculture as our main source of income. Also, I am running a small petty shop in Koppal as a non-farming activity. I have a total of six acres of agricultural land and in three acres of land I grow maize, jowar and other crops during the rainy season. I will cultivate long term cultivation of mangoes and floriculture in the remaining three acres of land. There are two water borewells in our land, two borewells are getting only one inch to one and a half inches of water in rainy season. In some cases, even that water does not come in summer seasons. Even though I decided to drill another two borewells were drilled last year with depth of five hundred and more ft, But NO WATER - it was failed, also I suffered a loss of one and a half lakh rupees due to lack of water. At the same time, especially during the summer season, when it is difficult to manage the mango plantation and floriculture, we depend on the water tanker every year and we must spend money from two thousand to five thousand for one tanker of water. In such a case last year, ONE day when the team of Sankalpa Rural Development Organization and Fincare Small Finance Bank came to our village and made people aware of the construction of rainwater harvesting plant for farmers. I decided to take more information about the construction of rainwater borewell recharge from them. And I discussed it with the team, I was happy when they said they would do it for free without cost and maintenance under the CSR program. I decided to take this good opportunity and I have cooperated and authorized them to do this project and operated a rainwater harvesting unit for one borewell of my land within the week. After the construction of this rainwater harvesting unit project, I got to know the result in just three months. My borewell was giving one inch of water earlier. Today, after the project, two to two and half inches of water is coming from the same borewell. I am very happy. Also, I am happy to say that even spending more than Rs. Twenty thousand rupees on water tankers every year have been saved. Also, I am proud to say that this year my mango crop and floriculture yield is high, and I have made the highest profit this year.

Heartily I am saying that the Rainwater Borewell recharge project is extremely useful to the farmers. Me and my family would like to express our heartfelt thanks to the team of Fincare Small Finance Bank and Sankalpa Rural Development Organization.

Fincare Small Finance Bank

Jashvender Singh Rainwater Borewell Recharge Unit



built a mango farm on two acres. In the remaining three-acre area, I am doing maize and seed production farming. There are two borewells in the two-acre mango plantation, one borewell is getting one inch of water and drip irrigation scheme is implemented and the other borewell is dry without water. And not able to generate high yield or profit.

From January to June of the year, 2 to 5 tankers of water are pumped to the plantation every day and the plantation is maintained. On the same occasion, I came to know that information was being given to the farmers about the rainwater harvesting unit project in our village. In the month of July 2023 under the CSR program of Sankalpa Rural Development and Fincare Small Finance Bank. Then I personally met the officials of Sankalpa Rural Development Organization and Fincare Small Finance Bank and got comprehensive information about the project and humbly requested them to construct a borewell rainwater harvesting unit in our land. Then the officials of the organization started the work in two days and very quickly constructed the rainwater harvesting unit. At the same time, due to heavy rainfall, a lot of rainwater was directly recharged to the borewell. Due to this, two inches of water has been coming every day since last July, so I am doing drip irrigation to the mango garden without any interruption and without the need for a water tanker. Another thing is that it is very happy that water has been found in another dry borewell. I would like to say that because of this, the mango crops this year have been good, and I have made more yield and profit. I am requesting every farmer to build this kind of rainwater harvesting unit.

I would like to express our heartfelt thanks to the team of Fincare Small Finance Bank and Sankalpa Rural Development Organization.

New Opportunity Consultancy Pvt Ltd (NOCPL)



Huligema - Tailoring

Meet Huligema, a woman from Devinagar village of Karnataka, who had a passion for tailoring but lacked resources to start her own business. Once she learned about NOCPL's microfinance initiatives in her locality, joined a centre promoted by NOCPL and got approval for a loan of Rs.38,000, with which she purchased a sewing machine, fabrics, and other materials to start her dream business. She began by taking orders from her neighbors, both to stitch and repairs. As her

business grew, Huligema was able to repay her loan and save money to meet household expenses and became financially independent.

Narasamma

India is the largest milk producer in the world contributing about 24% of global milk production, which has been made possible primarily by rural India. Coming from a poor rural background, Narasamma, a resident of Raichur taluka, was finding extremely difficult to meet both ends meet for a family of 5 with husband's seasonal agricultural income. A micro loan arranged by NOCPL enabled in fulfilling her long cherished desire of cattle rearing at the backyard of the house, which yields additional income of Rs.6,000 per month even after feeding milk to her children, thus improving the family's economic condition.



Leelavathi

Leelavathi, one of NOCPL's prosperous members, hails from a village of Holenarasipura taluka in Karnataka. She had been facing challenges in managing her family of 4 with husband's meagre income. A Rs.44,000 micro loan extended by NOCPL enabled her in purchasing the initial stock and start her provision store. As her business grew, her store became a single destination for the community. Today with a thriving business, she is even pushing other women from the

community to pursue their dreams of entrepreneurship.



RAMESH ASHWIN & KARANTH

CHARTERED ACCOUNTANTS

F. R. No. 0106805

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 2023, and the Statement of income and expenditure and Receipts and Payments accounts for the year then ended, and summary of notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2023, 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 Susana College, South End Road,
South End circle, Basavanagudi, Bangalore - 560 004

Phone: 080-26111583/9
Email: rakca2004@gmail.com



RAMESH ASHWIN & KARANTH

CHARTERED ACCOUNTANTS

F. R. No. 0106805

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. 0106805



Prashanth Karanth
Partner
M No. 214235

UDIN:

23214235BGUXCO7857

Place: Bangalore
Date: 07/07/2023

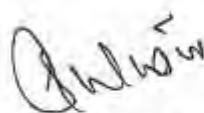
Association of Karnataka Microfinance Institution
No.03, 1st Floor, 1st Cross Kodigehalli Main Road Badrappa Layout Nagashettihalli Bangalore -560094
Balance Sheet As At 31st March 2023

PARTICULARS	Schedule	Figures as at the end of (Current reporting period) 31-03-2023	Figures as at the end of (Previous reporting period) 31-03-2022
<u>FUNDS AND LIABILITIES</u>			
Corpus Fund	1	51,77,000	51,77,000
Non Corpus Fund	2	96,07,814	87,01,316
Current Liabilities	3	2,20,221	2,03,225
Total Liabilities		1,50,05,035	1,40,81,541
<u>PROPERTY & ASSETS</u>			
Property Plant and Equipment	4	62,327	84,393
Current Assets, Loans & Advances			
Fixed Deposits (Asset)	5	1,18,29,676	1,18,19,434
Loans and Advances(Asset)	6	25,000	25,000
Cash and cash Equivalents	7	16,27,525	10,56,701
Other Current Assets	8	14,60,509	10,96,015
Total Assets		1,50,05,035	1,40,81,541

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

For Association of Karnataka Micro Finance Institution

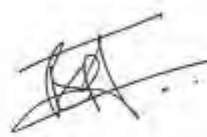
As per Our report of even date
For M/s Ramesh Ashwin & Karanth
Chartered Accountants
FRNo. 010680S



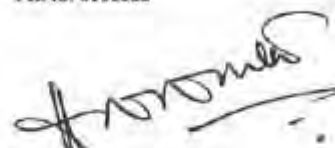
Shantha Kumar K
Secretary



Anand Rao
Chairman



Pradeep B
Treasurer



Prashanth Karanth
Partner

Membership No. 214255

Place : Bangalore
Date : 07/07/2023



ASSOCIATION OF KARNATAKA MICRO FINANCE INSTITUTION No.03, 1st Floor, 1st Cross Kodigehalli Main Road Badrappa Layout Nagashettihalli Bangalore -560094 <u>Receipts And Payments Accounts For The Year Ended 31.03.2023</u>		
Particulars	Amount	Amount
<u>Receipts During the Year</u>		
<u>Opening Balance</u>		
Cash in Hand		3,665
Cash at Bank		10,53,036
<u>Receipts during the year</u>		
Contribution Received From Members	47,80,000	
Interest received - From Banks	7,11,185	
Net Receipts		54,91,185
TOTAL		65,47,886
<u>Payments during the year</u>		
Employee Benefit Expenses	3,40,819	
Programme & Meeting Expenses	25,35,741	
Administrative Expenses	18,39,560	
TDS Receivable	1,93,999	
Investment in Fixed Deposit	10,242	
Net Payments		49,20,361
<u>Closing Balance</u>		
Cash in Hand		373
Cash at Bank		16,27,152
TOTAL		65,47,886
For Association of Karnataka Micro Finance Institution <div style="text-align: right;"> As per our report as on that date For M/s Ramesh Ashwin and Karanth Chartered Accountants FRNo. 0106805 </div> <div style="display: flex; justify-content: space-around; margin-top: 20px;"> <div style="text-align: center;">  Shantha Kumar K Secretary </div> <div style="text-align: center;">  Anand Rao Chairman </div> <div style="text-align: center;">  Pradeep B Treasurer </div> <div style="text-align: center;">  Prashanth Karanth Partner M. No: 214235 </div> </div> <div style="text-align: right; margin-top: 20px;">  </div> <div style="margin-top: 20px;"> Place : Bangalore Date : 07/07/2023 </div>		

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-2023

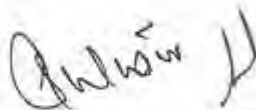
PARTICULARS	Schedule	Figures as at the end of (Current reporting period)	Figures as at the end of (Previous reporting period)
		31-03-2023	31-03-2022
INCOME			
Income From Members	9	47,80,000	46,53,000
Interest received	10	7,47,679	6,61,308
Other Income	11	1,294	-
Total Income		55,28,973	53,16,308
EXPENDITURE			
Employee Benefit Expenses	12	3,22,458	3,04,800
Programme and Meeting Expenses	13	23,74,693	28,25,650
Administrative Expenses	14	19,03,259	16,68,078
Depreciation	4	22,066	34,293
Total Expenditure		46,22,475	48,32,821
Surplus		9,06,498	4,83,487
Provision for Taxation		-	-
Surplus / Deficit (Carried to Balance Sheet)		9,06,498	4,83,487
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



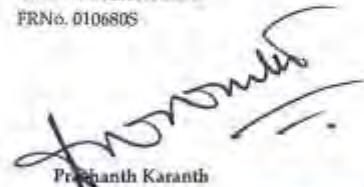
Shantha Kumar K.
Secretary



Anand Rao
Chairman



Pradeep B
Treasurer



Prashanth Karanth
Partner
M. No: 214235



Place : Bangalore
Date : 07/07/2023

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)
		31-03-2023	31-03-2022
1	Corpus Fund Add: Additional During the Year	51,77,000 -	51,77,000 -
		51,77,000	51,77,000
2	Non Corpus Fund Add: Profit For the Year	87,01,316 9,06,498	82,17,829 4,83,487
		96,07,814	87,01,316
		1,47,84,814	1,38,78,316
3	<u>Current Liabilities</u>		
	<u>Trade Payables</u>		
	N B Murthy	7,260	7,260
	Ramesh Ashwin & Karanth	-	(1,295)
	Mahathi Creations	-	62,720
	Rangatharanga Kala Seva (T)	-	97,734
	Akshay	-	(52,682)
		7,260	1,13,737
	<u>Provisions</u>		
	Audit Fee Payable	25,000	25,000
	Consultancy charges payable	1,04,067	-
	Professional Tax Payable	400	400
	Salary Payable	-	-
	TDS Payable	63,494	64,088
	RV Kulkarni Reimbursement payable	10,000	-
	VN Hegde reimbursement payable	10,000	-
		2,12,961	89,488
5	<u>Current Assets, Loans & Advances</u>		
	<u>Fixed Deposits (Asset)</u>		
	<u>Corpus Fund FD</u>		
	Bandan Bank 82589	13,51,432	12,78,002
	SBI FD 1 3203	13,17,510	12,59,794
	SBI FD 2 7845	2,27,000	2,27,000
	SBI FD 3 7787	6,00,000	6,00,000
	SBI FD 4 43905	3,50,000	3,50,000
	SBI FD 5 8246	10,58,084	10,58,084
	SBI FD 6 4013	13,00,846	12,42,713
		62,04,872	60,15,593
	<u>Non Corpus Fund FD</u>		



	SBI FD-4670	-	5,58,592
	SBI FD-5368	2,00,000	-
	SBI FD-9658	10,00,000	-
	SBI FD-8168	5,99,593	5,00,000
	SBI FD-7039	10,93,139	10,45,249
	SBI FD -1109	5,00,000	-
	SBI FD -9269	10,00,000	-
	SBI FD -0399	-	5,00,000
	SBI FD -4849	-	10,00,000
	SBI FD -4989	-	5,00,000
	SBI FD -5457	5,22,903	5,00,000
	SBI FD -5730	-	5,00,000
	SBI FD -6205	2,09,169	2,00,000
	SBI FD -9849	5,00,000	5,00,000
		56,24,804	58,03,841
		1,18,29,676	1,18,19,434
6	Loans and Advances(Asset)		
	Rental Advance	25,000	25,000
		25,000	25,000
7	Cash and cash Equivalents		
	Cash	373	3,665
	Cash at Bank		
	SBI - 40441892115	9,06,576	5,74,302
	SBI - 64041469922	2,505	2,437
	SBI SB 64025817665	7,18,071	4,76,297
		16,27,525	10,56,701
8	Other Current Assets		
	Interest Receivables	2,91,036	2,53,248
	TDS Receivable AY 2020-21	2,49,973	2,49,973
	TDS Receivable AY 2021-22	1,18,672	1,70,658
	TDS Receivable AY 2022-23	2,54,523	2,54,523
	TDS Receivable AY 2023-24	2,45,985	
	GST Input	1,03,244	52,393
	Income tax paid under protest	1,15,221	1,15,221
	Advance for Expenses	63,494	
	Prepaid expenses	18,361	
		14,60,509	10,96,015
9	Income From Members		
	Contribution from Members	46,40,000	45,10,000
	Membership Fee Received	1,40,000	1,45,000
		47,80,000	46,55,000
10	Interest Income From Financial Institutions		
	Interest On Fixed Deposit	7,04,833	6,18,085
	Interest on SB	42,846	43,223
		7,47,679	6,61,308
11	Other Incomes		
	Interest on IT Refund	1,294	



		1,294	-
12	Employee Benefit Expenses		
	Salary Expenses	3,20,819	3,04,800
	Employee health insurance	1,639	-
		3,22,458	3,04,800
13	Programme and Meeting Expenses		
	Financial Literacy Programme	22,32,478	27,88,800
	Meeting Expenses	1,42,214	36,850
		23,74,693	28,25,650
14	Administration Expenses		
	Audit Fee Expenses	25,000	25,000
	Bank Charges	641	401
	Cleaning Expenses	10,500	10,100
	DRCS Renewal Charges	6,500	6,455
	Electricity Expenses	2,126	1,729
	Interest on PT	-	50
	Membership Fee-Paid	4,000	4,000
	Miscellaneous Expenses	-	1,400
	Office Maintenance	29,842	7,970
	Postage & Courier	6,547	6,984
	Printing & Stationery	1,44,644	86,771
	Professional & Consultancy Charges	13,46,062	12,52,528
	Professional Tax	2,500	2,500
	Rates and taxes	22,897	169
	Rent Paid	87,120	92,400
	Representation Charges	-	10,000
	Telephone and Internet charges	52,301	49,880
	Travelling & Lodging Expenses	1,47,708	81,600
	Water Charges	270	240
	Website Maintenance Expenses	14,600	27,900
		19,03,259	16,68,078



Association of Karnataka MicroFinance Institution										
4 Property Plant and Equipment										
Sl No	Particulars	Rate	Gross Block			Depreciation			Net Block	
			As April 1, 2022	Add During the year	As on March 31, 2023	As April 1, 2022	For the Year	Withdrawal	As on March 31, 2023	As March 31, 2022
1	Furniture and Fixtures	10	42,933	-	42,933	13,706	2,923	-	16,629	29,227
2	Office Equipments	15	30,287	-	30,287	18,594	1,754	-	20,348	11,693
3	Computers	40	1,76,236	-	1,76,236	1,32,763	17,389	-	1,50,152	43,473
	Current Year		2,49,456	-	2,49,456	1,65,063	22,066	-	1,87,129	84,393
	Previous Year		2,49,456	-	2,49,456	1,30,770	34,293	-	1,65,063	1,18,686



(Signature)

Association of Karnataka Micro Finance Institution		
No.03, 1st Floor, 1st Cross Kodigehalli Main Road Badrappa Layout Nagashettihalli Bangalore -560094		
Trail Balance As on 31 March 2023		
Particulars	Debit	Credit
Corpus Fund	-	5,177,000
General Fund	-	9,607,816
Provisions	-	129,467
Sundry Debtors	-	-
Sundry Creditors	-	7,260
TDS Payable	-	63,494
GST Input	103,244	-
Dep.Reserve on Computers	-	150,152
Dep.Reserve on Furnitures	-	16,629
Dep.Reserve on Office Equipments	-	20,348
Gross Block of Computers & Printers	176,236	-
Gross Block of Furniture & Fixtures	42,933	-
Gross Block of Office Equipments	30,287	-
Corpus Fund FD	6,204,872	-
Non Corpus Fund FD	5,624,804	-
Accrued Interest	291,036	-
Rental Advance	25,000	-
Cash-in-hand	373	-
SBI - 40441892115	906,576	-
SBM-64041469922	2,505	-
SBM SB 64025817665	718,071	-
Income Tax Demand Deposit	115,221	-
TDS Receivable AY 20-21	249,973	-
TDS Receivable AY 21-22	118,672	-
TDS Receivable AY 22-23	254,523	-
TDS Receivable AY 23-24	245,985	-
Contribution From Members	-	3,640,000
Membership Fee-Received	-	140,000
Financial Literacy Programme Expenses	2,232,478	-
Programme and Meeting Expenses	142,214	-
Travelling and Lodging Reimbursement	147,708	-
Akshay Salary Expenses	236,948	-
Audit Fee Expenses	25,000	-
Depreciation	22,066	-
Membership Fee-Paid	4,000	-
R.V Kulkarni Reimbursement Payble	-	10,000
Sagar Reimbursement Payable	63,494	-
V N Hegde Reimbursement Payable	-	10,000
Professional Tax	2,500	-
Mobile Exp	22,737	-
Bank Charges	641	-
Cleaning Charges	10,500	-
DRCS Renewal Charges	6,500	-
Electricity Charges -Bescom	2,126	-
Employee Health Insurance	1,639	-
Interest on TDS	109	-

Interest on PT		
Internet/ Data Card Charges	10,864	
Miscellaneous Exp.		
Office Maintenance	25,042	
Postage & Courier	6,547	
Printing & Stationary	144,644	
Professional & Consultancy Charges	1,346,062	
Rent Paid	87,120	
Representation Charges		
Prepaid expenses	18,361	
Sagar salary	83,871	
Water Charges	270	
Website Charges	14,600	
Anti Virus Software	4,800	
GST ITC Reversed	2,064	
Late Fees on TDS (Demand)	15,270	
Telephone Expenses	18,700	
Rates and taxes	5,455	
Interest on FD FY	-	704,833
Interest on IT Refund	-	1,294
Interest Received on SB A/Cs	-	42,846
Profit & Loss A/c	906,498	
Total	20,721,139	20,721,139

For and on Behalf of Association of Karnataka
Microfinance Institution.

V N Hegde
CEO

Pradeep B
Treasurer

Place: Bangalore
Date : 07/07/2023



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



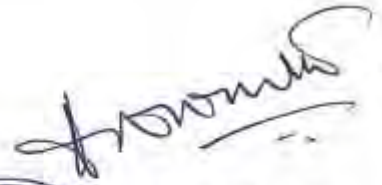
Shantha Kumar K
Secretary



Anand Rao
Chairman



Pradeep B
Treasurer



Prashanth Karanth
Partner
M.No.214235

District wise Data

District Wise Outstanding and PAR details

SI No	Name of Districts	Mar-23				Dec-22			
		Outstanding		PAR		Outstanding		PAR	
		No of A/Cs	Amount (in cr)	No of A/Cs	Amount (in cr)	No of A/Cs	Amount (in cr)	No of A/Cs	Amount (in cr)
1	Bagalkote	2,27,214	943.88	8,563	12.85	2,41,789	846.05	5,166	6.02
2	Ballari	3,44,359	1,251.63	29,698	32.39	3,49,948	1,110.39	28,438	38.91
3	Bengaluru (R)	2,67,232	1,206.33	25,624	32.53	2,76,428	1,152.70	23,695	28.92
4	Bengaluru (U)	4,30,100	2,982.61	32,333	62.23	4,16,336	2,861.32	51,259	153.97
5	Belagavi	7,38,741	3,180.02	30,065	42.85	7,35,800	2,923.44	32,397	33.48
6	Bidar	2,69,678	1,029.62	20,223	26.56	2,82,659	894.02	29,012	31.23
7	Vijayapura	2,81,862	1,109.71	21,503	33.85	3,02,253	1,014.42	24,957	23.00
8	Chamarajanagara	3,59,782	1,505.99	34,920	38.49	3,71,862	1,399.33	48,630	63.02
9	Chikkaballapur	2,06,042	926.29	15,341	22.88	2,12,814	846.15	14,129	18.51
10	Chikkamagalur	2,31,095	1,171.66	10,426	13.77	2,41,264	1,090.24	13,656	15.79
11	Chitradurga	4,15,841	2,082.48	30,123	37.46	4,24,623	1,873.82	33,428	35.13
12	Dakshin Kannada	2,60,270	1,735.32	18,701	28.47	2,60,355	1,557.66	13,902	23.33
13	Davanagere	3,92,019	1,756.36	27,069	27.81	3,91,233	1,611.90	28,308	42.78
14	Dharwad	3,38,320	1,452.69	22,489	26.18	3,40,418	1,298.14	21,167	22.49
15	Gadag	1,72,966	718.68	9,150	10.42	1,89,482	648.69	9,135	8.43
16	Kalaburgi	3,48,659	1,270.90	22,929	27.87	3,52,069	1,088.88	25,643	28.28
17	Hassan	4,45,145	2,145.74	26,308	29.86	4,49,725	1,982.87	37,238	58.72
18	Haveri	3,18,091	1,368.73	18,566	21.06	3,16,729	1,272.00	15,862	16.66
19	Kodagu	1,08,912	531.16	6,979	8.59	1,19,252	483.84	4,549	5.08
20	Kolar	3,52,887	1,481.77	12,271	15.01	3,26,618	1,295.81	11,587	14.42
21	Koppal	1,91,118	849.09	8,384	11.29	2,03,767	781.01	11,023	14.63
22	Mandya	4,90,320	2,301.51	36,970	41.48	5,05,685	2,162.61	61,277	71.49
23	Mysore	8,71,503	3,647.28	83,201	103.28	8,60,860	3,374.90	1,17,838	167.77
24	Raichur	2,75,860	1,049.77	18,018	21.30	2,84,552	926.46	24,216	25.98
25	Ramanagara	2,85,416	1,254.29	23,743	34.81	2,97,131	1,184.60	23,719	30.23
26	Shivmogga	3,33,982	1,690.47	18,635	25.04	3,40,048	1,525.37	25,199	33.02
27	Tumkur	5,69,578	2,651.41	34,006	46.34	5,49,889	2,527.54	46,337	126.70
28	Udupi	1,55,336	1,109.05	11,920	21.01	1,66,572	1,015.04	14,705	25.02
29	Uttara Kannada	1,80,653	906.87	5,942	7.60	1,84,770	816.74	2,056	3.23
30	Yadgiri	92,965	383.37	6,123	8.27	1,33,829	412.00	11,529	7.83
31	Vijayanagara	1,32,652	705.39	2,355	5.70	1,41,222	612.07	2,367	2.81
TOTAL		1,00,88,598	46,400.07	6,72,572	877.23	1,02,69,982	42,590.01	8,12,431	1,176.88

AKMI Members

 UJJIVAN SMALL FINANCE BANK Build a Better Life	 CreditAccess Grameen	 B S S Microfinance Limited	
 SKDRDP	 SANGHAMITHRA	 fincare Small Finance Bank	 equitas Equitas Small Finance Bank
 Chaitanya	 LST Financial Services	 ಸಮೂಹ SAMUHA	 nabfinz
 svatantra	 BHARAT Financial Inclusion Ltd Prayas se pragati (Formerly known as 'SKS Microfinance Limited')	 SPANDANA	 Nava Chetana MICROFINANCE
 IIFL samasta	 SURYODAY A BANK OF SMILES	 NEW OPPORTUNITY	 JANA Jana Small Finance Bank
 SAGGRAHA	 SVAMAAN	 muthoot MICROFIN	 SATIN
 ESAF ESAF SMALL FINANCE BANK Joy of Banking	 Boors FINANCE	 BELSTAR MICROFINANCE LIMITED A Subsidiary of Muthoot Finance Limited Creating livelihoods...transforming lives	



ASSOCIATION OF KARNATAKA MICROFINANCE INSTITUTIONS

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