



ASSOCIATION OF KARNATAKA MICROFINANCE INSTITUTIONS

# ANNUAL REPORT

## 2024-25





Message from

## Chairman Emeritus



### Padmashree Aloysius Prakash Fernandez

Chairman Emeritus - AKMI

#### A CALL TO RETURN TO THE BASICS

The Karnataka Government's Act to regulate unregistered and unlicensed MFIs created a large degree of concern and uncertainty in the entire sector which includes even those regulated by RBI. The Govt. of Tamil Nadu has passed a similar Ordinance. These legislations impose harsh punishment for harassment of the client. The TN Ordinance explicitly includes NBFCs approved by RBI. But what exactly is harassment?

In Karnataka, AKMI played an important part in bringing to the notice of politicians and Government the implications of this legislation on the workings of the MFI sector. AKMI could mobilise meetings at the District levels quickly because it had nurtured District level units. I did however miss a strong reaction from the borrowers of MFIs. If, as we claim, we are doing good, my question is why did they not respond much more openly and vociferously to defend the genuine MFIs.

RBI also played a major role. As a result the impact of the Andhra Ordinance of 2010 which trespassed on the functions of the RBI and which as a result grounded the MFIs in AP was not repeated in Karnataka. The GOK decided to focus on "harassment" of the client, together with heavy penalties and introduced an Ombudsman.

With the Karnataka Govt's Focus on preventing harassment of the borrowers there is need to decide from which Govt Dept. the Ombudsmen will be recruited. It is also necessary to include in the rules (which are still to come) that the Ombudsmen will be the "first point of contact" in any complaint from borrowers. Further, 'harassment' must be defined or at least backed up by some visible indicators and evidence from several sources. If local politicians are left to decide what it implies, the objective of the proposed ordinance will not be achieved.

There are also issues arising from recognised MFIs practices, which have to be addressed. With the rapid

growth in the number of NBFC-MFIs, Speed, greed and standardisation are driving the sector. Notifications from RBI have not diluted these drivers. Speed to grow fast has reduced personal contact between MFI staff and client which is so crucial for healthy Banking. The pressure to grow fast, comes from the increasing influence of investors with an eye on valuations based not on profit, but on potential for growth.

Little attention is paid to reduce NPAs, since growth dominates the valuations. The culture of gratification promoted by quick commerce has permeated the micro finance sector undermining a healthy culture of investment.

I have always stressed that loans, big or small, need to be supported by some form of security. This can be in the form of physical security -the prime example is gold loans – as well as social security. Society security was provided by the relations of affinity which drew together about 10 to 15 poor families to form a Self Help Group which received training in institutional capacity building and practiced regular savings ,lending and recovery over a certain period before loans were extended under the SHG Bank Linkage Program promoted by NABARD and RBI, a model which Sanghamithra adopted.

Today the SHG model has been watered down by the so called JLG model and marginalised by quick finance spearheaded by FINTECHs . We need to go back and adopt some features of the SHG model if the micro finance sector is to survive as a healthy service to the poor. A hybrid model which uses IT as well as personal contact both before and after the loans are given is called for. The quality of a MFI should be assessed on the inherent dynamics of its model to ensure repayments, as well as on the effective use of the loan by the client; in many cases the MFI has to support the client with technology, management skills and marketing out of its CSR.

**Aloysius Prakash Fernandez**  
Padmashree Awardee 2000

## Message from Chairman



**Udaya Kumar Hebbar**  
Chairman- AKMI

With a deep sense of respect and accountability, I have the honor of presenting the Annual Report of AKMI for the financial year 2024–25, a year that tested the resilience, unity, and adaptability of Karnataka's microfinance sector. The sector faced turbulence in the second half of the year, especially following the series of negative reports around the microfinance sector.

Our member institutions actively engaged with district administrations and the Government of Karnataka, highlighting strong governance, including Reserve Bank of India (RBI) oversight, adherence to the Code of Conduct, effective grievance redressal mechanisms, and tightened supervision by Self-Regulatory Organisations (SROs). Our profound thanks to the RBI and MFIN for their instrumental efforts in working with the government and administration, showcasing the importance of microfinance. This transparent and collaborative approach led to the issuance of an ordinance on 12th February 2025, primarily governing unlicensed and unregistered lenders, while explicitly excluding RBI-regulated entities.

While the intent was clear and necessary, its effects were felt in varying degrees by regulated entities, causing a slowdown in business operations. I acknowledge how our member institutions rose to the occasion during these testing times with decisive action and a firm commitment to the mission of inclusive finance. We responded swiftly, calibrating loan book growth, provisioning prudently to absorb emerging stress, and realigning field operations to stay responsive. At every step, we stayed committed to the millions who depend on us for their first and often only opportunity for financial empowerment. Our collective actions helped counter misinformation and re-establish the strong foundation of our microfinance sector.

Beyond the ordinance response, we saw the sector's continued digital transformation. Many of our member institutions expanded the use of digital collections, enhancing customer experience. In parallel, the industry remained focused on credit-plus activities, recognizing their vital role in empowering individuals and communities. Financial literacy initiatives were strengthened, prioritizing customer protection and responsible borrowing, leading the way to make informed financial decisions.

Looking ahead, with stabilizing measures firmly in place, we are poised for a robust recovery in FY26. It is important for the sector to walk the talk by embodying the responsible lending principles promoted by SROs. The industry will continue to be guided by the twin pillars of regulatory discipline and the mission of inclusive growth that ensures that millions of underserved households across Karnataka have access to timely and affordable financial services. Their rising aspirations are making microfinance institutions (MFIs) an indispensable resource for empowering communities.

I express my sincere appreciation to all member institutions, regulators, the Government of Karnataka, district administrations, industry partners, and the AKMI Secretariat. Your trust, dedication, and spirit of collaboration are the true driving forces behind our progress. From rural villages to urban centers, we will continue to create lasting opportunities for financial inclusion and transformative growth in the lives of millions.

**Udaya Kumar Hebbar**  
Chairman

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ASSOCIATION OF KARNATAKA MICROFINANCE INSTITUTIONS



**ANNUAL REPORT**  
**2024-25**



ASSOCIATION OF KARNATAKA MICROFINANCE INSTITUTIONS

## About AKMI:

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

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

## Our Mission:

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

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

## Our Objectives:

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

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

## Our Core Value:

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

## Our Affiliations:

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

## Executive Committee

### Padmashree Aloysius Fernandez - Chairman Emeritus



**Mr. Aloysius Prakash Fernandez**, Founder Chairperson (M. A., L.Ph. and B. Ph). He worked in the World Bank and the Canadian International Development Agency and was the Executive Director of Myrada for 28 years. Presently, he is the Member Secretary of Myrada, a premier NGO of India. He was the first Chairperson of NABARD Financial Services Ltd., (NABFINS).

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

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

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

### Udaya Kumar Hebbar - Chairman



**Mr. Udaya Kumar Hebbar** is the Managing Director of CreditAccess Grameen Limited. He is a seasoned banker with a career spanning over 36 years in the financial services sector. He has been the architect behind the transformational journey of building the CA Grameen brand as the leading microfinance institution in India with over USD 3 billion AUM and establishing that inclusive finance could succeed with a market-based model.

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

### Dr. Shantha Kumar K - Vice Chairman



**Dr. Shantha Kumar K** is Business Head at L&T Financial Services. He has close to 25 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 B - Secretary



**Pradeep B** is Possessing around two decades of diversified experience in BFSI sector, Mr. Pradeep has grown through the ranks of Ujjivan from a Branch Head to Head of Housing & Micro-Mortgages. His proficiency lies in setting up new businesses for the Bank and drive profitability by building a robust team. He has successfully led the expansion of the Asset Businesses of the Bank into various new geographies across the country. He has been instrumental in starting micro-finance business in Southern part of the country for the Bank and since then he adeptly navigated through multiple roles & verticals of the Bank such as Individual Lending, Rural Banking, Micro-Mortgages and Affordable Housing. This journey has honed his ability to strategize, lead teams, and drive impactful initiatives that resulted in betterment of the organization and communities we serve.

**Qualification:** Strategic Leadership Certification – Harvard Business School, Boston USA; Business Leadership Certification – IIM Kolkata; & Masters in Social work from SDM institute, Mangalore University.

## Anand Rao - Treasurer



**Mr. Anand Rao**, the Joint Managing Director of Chaitanya India Fin Credit Pvt. Ltd., epitomizes a unique blend of visionary leadership, extensive experience, and steadfast commitment to social impact. With a

Master of Arts in International Relations from Syracuse University, USA, a management degree from IIT Bombay, and a Bachelor of Engineering from Bangalore University, his academic prowess is matched only by his practical acumen.

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

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

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

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

## Venkatesh N – Member



**Mr. Venkatesh N**, the founder and Managing Director of IIFL Samasta Finance Ltd, is a visionary leader in the financial services sector, with over two decades of entrepreneurial prowess. Renowned for his innovative spirit, he spearheaded the

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

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

Beyond his role as an industry luminary, Venkatesh serves as a beacon of leadership, offering strategic insights that continue to shape the trajectory of microfinance in India and beyond.

## Smt. Neeraja N – Member



**Smt. Neeraja N**, Chief General Manager, NABARD & Managing Director and Key Managerial Personnel, NABFINS from June 20, 2024. She joined NABARD in 1992 and has worked in various capacities.

During her 32 years of service in NABARD, she has worked in its Regional Offices at Hyderabad, Bhubaneswar, Bhopal and Chennai and in its Head Office at Mumbai. She has varied experience covering business functions, grant support for developmental initiatives, managing HR and Refinance. She is a Postgraduate in Applied and Analytical Economics, a certified Associate of the Indian Institute of Banking and Finance and holds a Diploma in Management.

## Anil Kumar SS – Member



**Anil Kumar S S**, the, CEO-SKDRDP, BC Trust, Dharmasthala, Nearly 13 years of experience in Vijaya Bank at various capacities, Presently working as Chief Executive Officer of the Trust from June 2024.

He has started his professional career through Vijaya Bank as a Probationary Asst. Manager in the year 2007 and placed at Belagavi Main Branch. Further, he was nominated to undergo IT admin training from Infosys and thereafter worked in IT task of Migrating Branches to Core Banking Solution (CBS). Within a span of 5 years' service, he directly elevated from Asst. Manager to Senior Manager and posted to serve in Human Resource Dept., HO of the Bank. He has worked in Training, Recruitment and other HR sections at HO for 3 years. He was also assigned with various departmental works to correspondence with the Board of the Bank / parliamentary committee / other external committees. He is also having 6 years retail banking experience as a Branch Head for 3 different branches of the Bank. In the year 2020, he resigned from the service of the Bank and joined SKDRDP BC Trust to serve as Chief Executive Officer from June 2024.

various artisanal Products). In the past twice he was chairman of Association of Karnataka Microfinance Institutions (AKMI). At present he is also treasurer of Sa- Dhan, National Association of Community Finance Organisations . The other organisations with which he had associations are :

- Member - MFI Standing Committee of RBI, Bangalore
- Past Board Member - NABARD-RECARD

## AKMI Advisor



**Mr. Vivekanand N Salimath** is a native of Dharwad district. A gold medalist in Masters Degree in Agricultural Sciences. He has over 24 years of Experience in the Banking Sector. Prior to his voluntary retirement from the Banking sector

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

## AKMI Secretariat

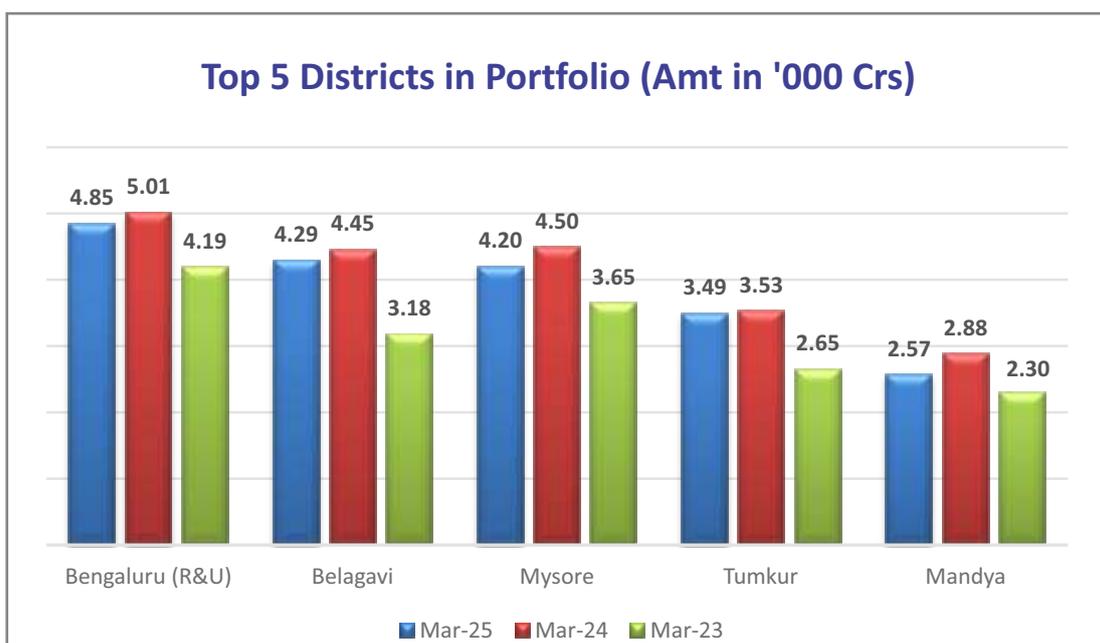
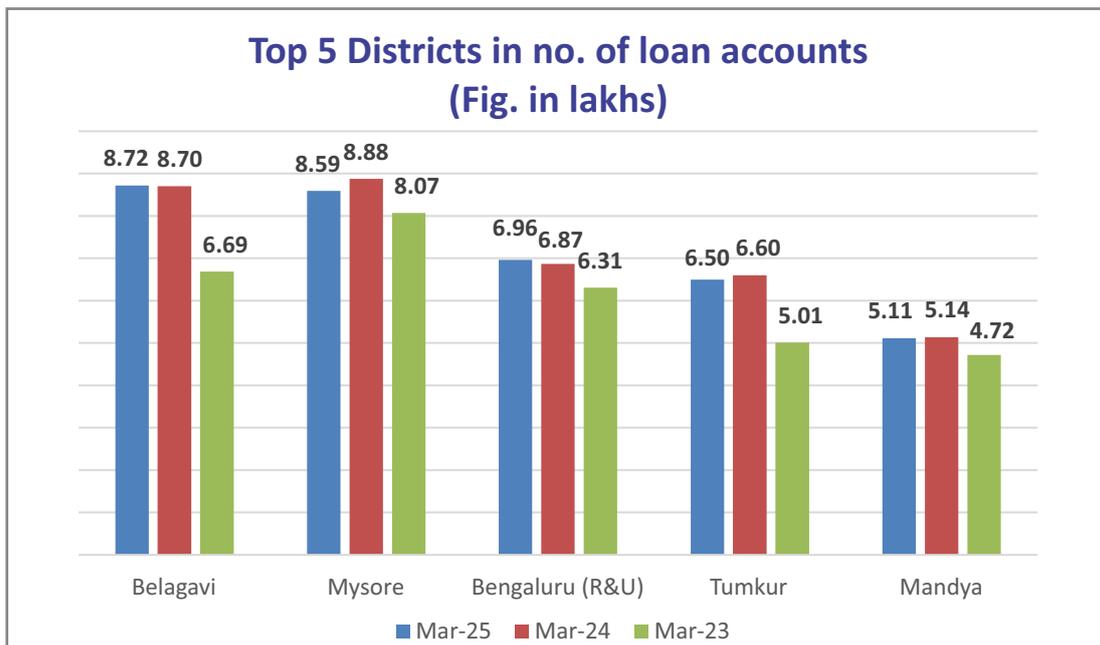


## AKMI Members

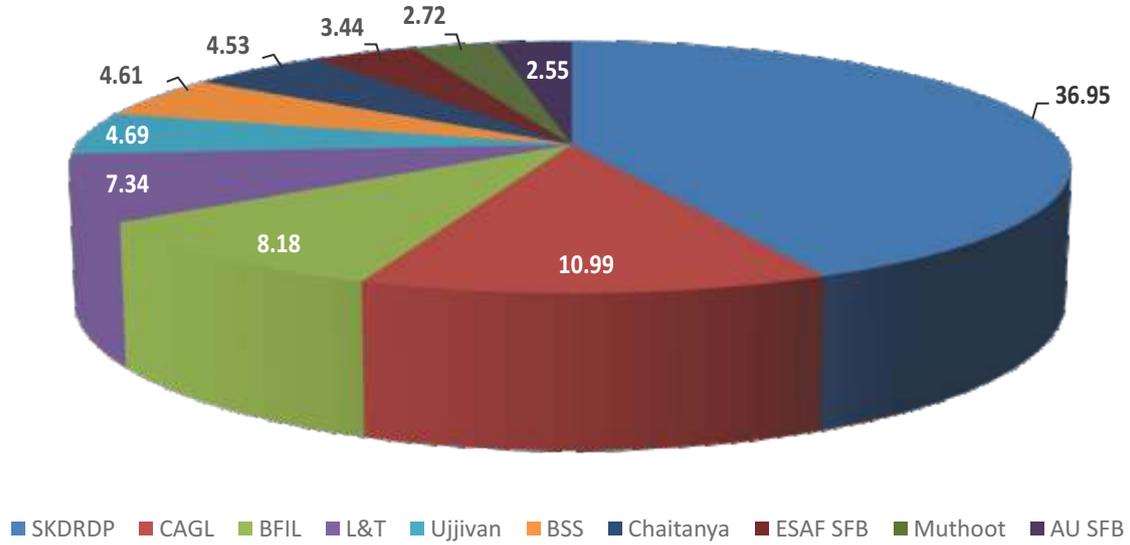
Sl No	MFI Names	Head Office Location
1	Arohan Financial Services Ltd.	Kolkata, West Bengal
2	AU Small Finance Bank	Jaipur - Rajasthan
3	Belstar Microfinance Ltd.	Chennai – Tamil Nadu
4	Bharat Financial Inclusion Ltd.	Hyderabad – Telangana
5	BSS Microfinance Ltd.	Bengaluru - Karnataka
6	Chaitanya India Fin Credit Pvt. Ltd.	Bengaluru - Karnataka
7	Credit Access Grameen Ltd.	Bengaluru - Karnataka
8	Equitas Small Finance Bank	Chennai – Tamil Nadu
9	ESAF Small Finance Bank	Thrissur - Kerala
10	Fusion Finance Ltd.	New Delhi
11	IDF Financial Services Pvt. Ltd.	Bengaluru - Karnataka
12	IIFL Samasta Finance Ltd.	Bengaluru - Karnataka
13	Jana Small Finance Bank	Bengaluru - Karnataka
14	L&T Finance Ltd.	Mumbai - Maharashtra
15	Muthoot Microfin Ltd.	Ernakulam- Kerala
16	NABFINS Ltd.	Bengaluru - Karnataka
17	Navachetana Microfin Services Private Limited	Haveri - Karnataka
18	New Opportunity Consultancy Pvt. Ltd. (NO CPL)	Mumbai - Maharashtra
19	Pragati Finserv Pvt. Ltd.	Hyderabad, Telangana
20	RORS Finance Pvt. Ltd.	Kolar - Karnataka
21	Sanghamithra Rural Financial Services	Bengaluru - Karnataka
22	Satin Credit care Network Ltd.	Gurugram - Haryana
23	SATYA MicroCapital Ltd.	New Delhi
24	SAVE Financial Managements Private Limited	New Delhi
25	Shree Kshethra Dharmasthala Rural Development Project B.C. Trust® (SKDRDP BC Trust®)	Dharmasthala - Karnataka
26	Spandana Sphoorty Financial Ltd.	Hyderabad – Telangana
27	Suryoday Small Finance Bank	Mumbai - Maharashtra
28	Svamaan Financial Services Pvt. Ltd.	Mumbai - Maharashtra
29	Ujjivan Small Finance Bank	Bengaluru - Karnataka
30	Virutcham Microfinance Ltd.	Chennai, Tamil Nadu

## Karnataka MFI Coverage as on 31st March 2025

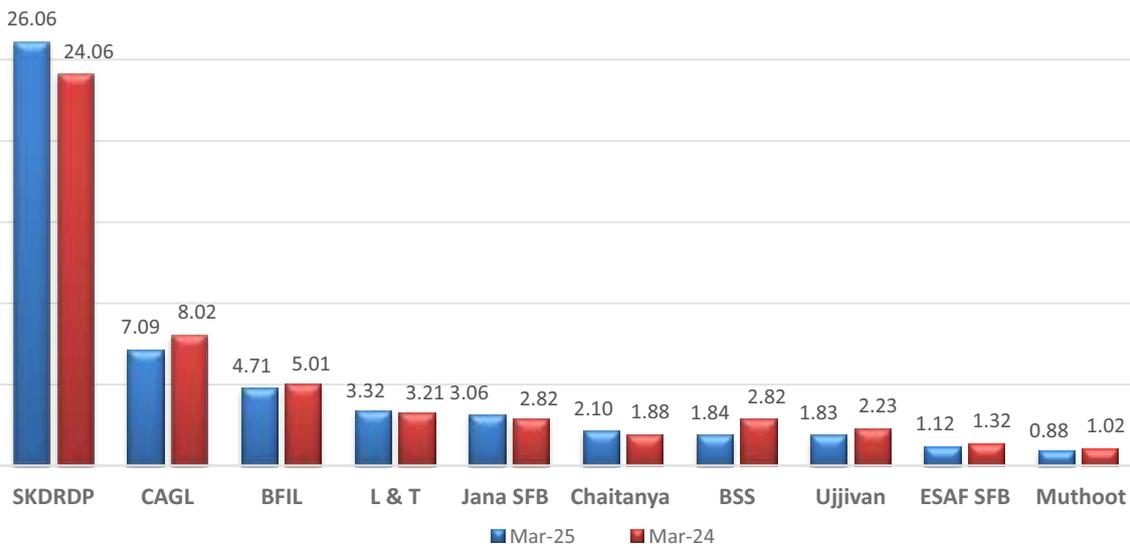
- ❖ No of Members: 30
- ❖ No of Branches: 3174
- ❖ No of Employees: 37491
- ❖ No of Active Accounts : 10779050 Lakhs
- ❖ Amt outstanding: Rs 57989.57 Crs
- ❖ PAR(NPA): 2961.93 Crs



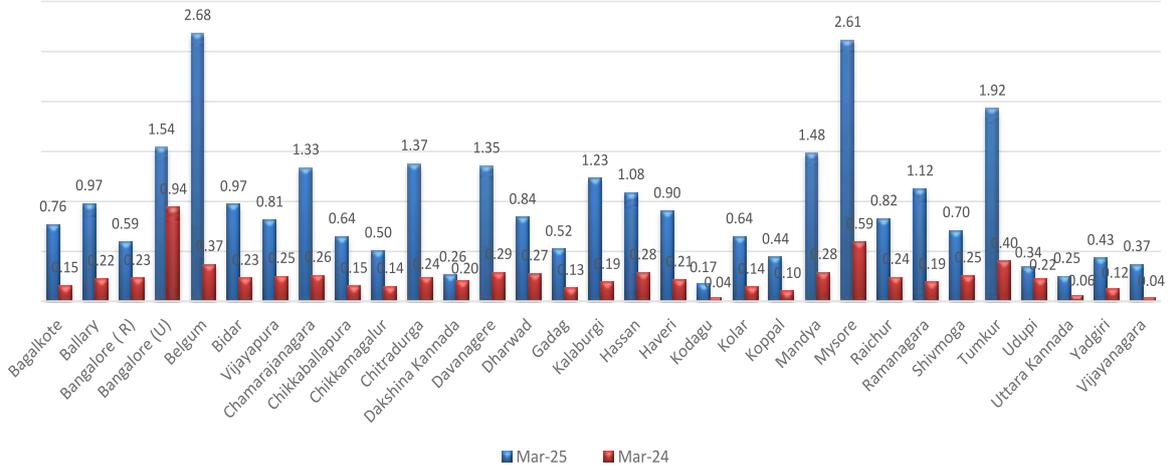
### Top 10 MFIs in no. of Accounts (Fig. in lakhs)



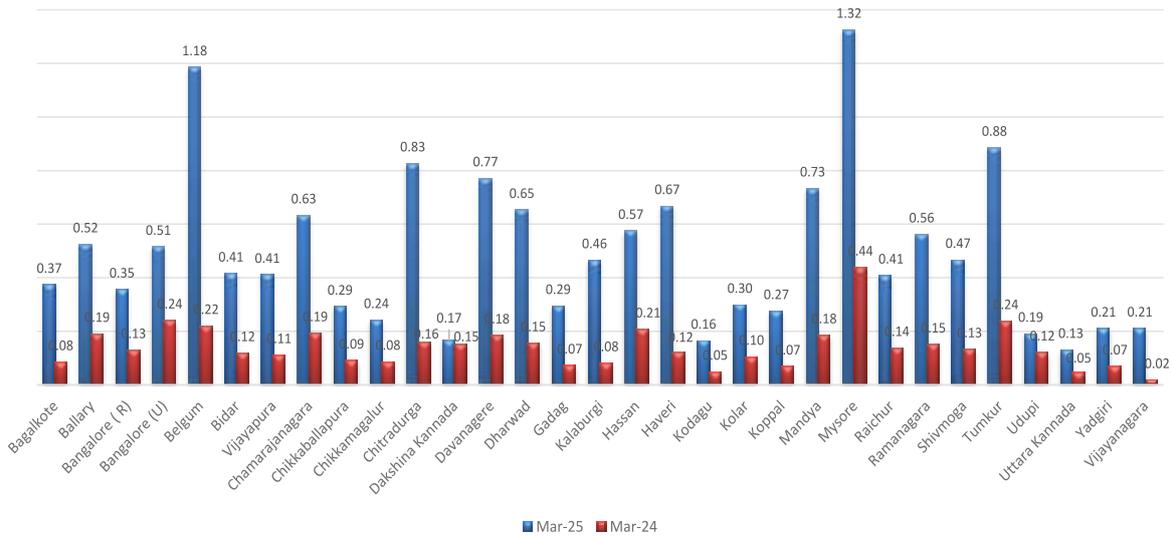
### Top 10 MFIs in Portfolio (Amt in '000 Crs)

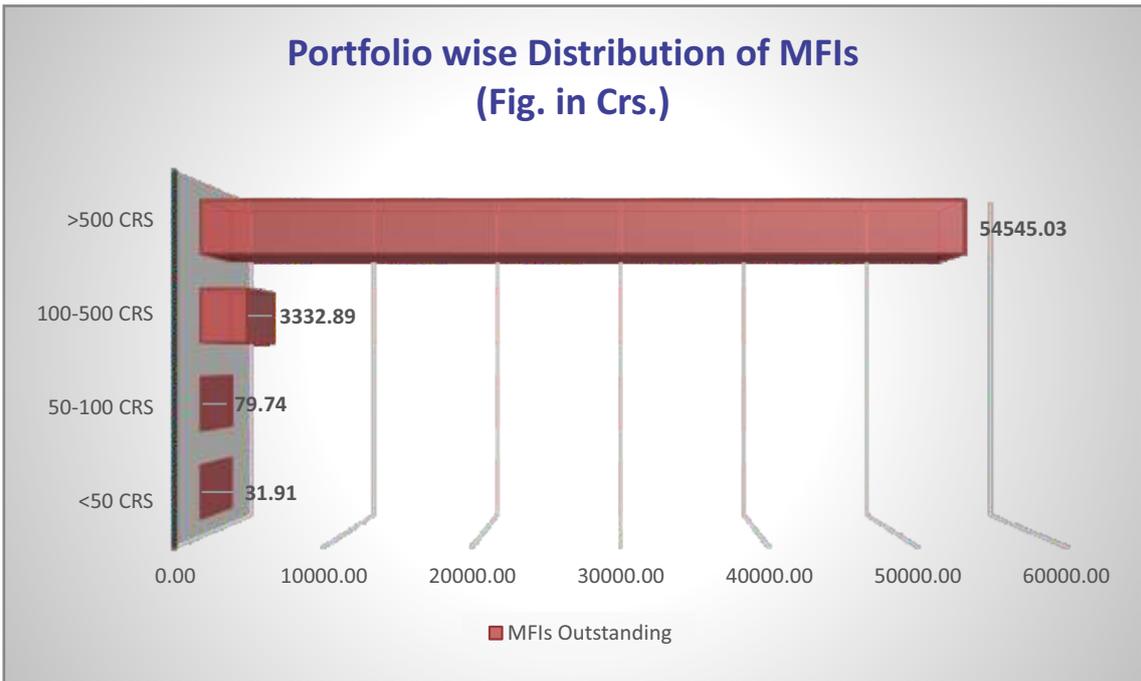
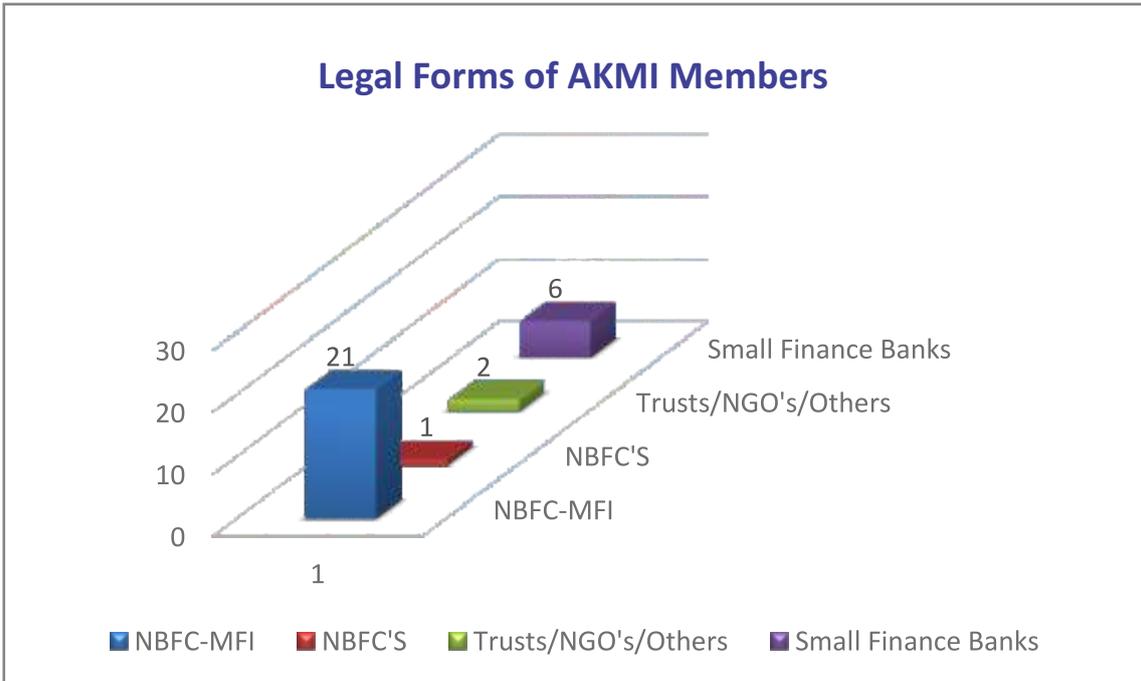


### District wise PAR (NPA) (Amt in '00Cr)



### District wise PAR No. of A/cs (fig. in lakhs)





**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 2024-25

- 01.04.2024 - Team AKMI visited Chief Electoral Office & met Dy. Chief Electoral Officer Mr. Naveen Kumar Joseph. They also met Mr. Ashok Teli , Administrative Officer.
- 02.04.2024 - Cash confiscated in Kadur (CAGL), released with the help of Dist Administration.
- 03.04.2024 - Visited Chief Electoral Office to collect letter permitting MFIs for regular operations.
- 04.04.2024 - Visited Chief Election Officer's office
- 05.04.2024 - Visited Chief Election Officer's office
- 06.04.2024 - Kolar Police called for MFIs meeting.
- 23.04.2024 - Attended Sa-Dhan webinar on "Client Protection Principles, Responsible Finance and Impact on access to finance".
- 24.04.2024 - Cash confiscated in Hassan district. Later it was released after approaching ZP CEO.
- 29.04.2024 - Participated in Sa-Dhan webinar on "e-KYC Services thru e-KYC Setu System by NPCI"
- 08.05.2024 - Visited Tumkur - We had meeting of operating MFIs in Tumkur presided over by Lead Bank AGM Mr. Prakash (SBI). He shared the concern of DC as the recent suicide is a 4th case since Dec'23. The DC has instructed LDM to send warning message to MFIs to be polite and empathetic in dealing with customers. The DC has also passed an order to totally avoid compelling borrowers / harsh methods for recovery in Tumkur district for 2 months in view of drought situation.



We have assured the local administration through LDM that our member MFIs are strictly following RBI SOPs of lending.

Afterwards we had meeting of our member MFIs separately, advised members to



go slow on recovery wherever there are problems for few days (till monsoon is received) and in other places we can go for collection. Members should strictly abide by RBI fair practices like going in for recovery only at centre meetings (and not to borrower's house) and not meeting/ telephoning to borrowers after 6 pm. All other regulatory guidelines as regards income assessment, purpose of loan, repayment capacity (CIBIL), borrower's ID / KYC etc. are to be strictly adhered to.

- 08.05.2024 - Met Additional DC, Tumkur- AKMI team Met Mr. Shivanand Karale , Additional Deputy Commissioner & Additional District Magistrate, Tumkur along with Mr. Karthik from Sa-Dhan & Mr. Manjunath from MFIN. Handed over Annual Report & Survey Report.
- 10.05.2024 - Attended Roundtable on Fintech-Financial Institution Partnerships, organized jointly by Sa-Dhan and IIM-A Ventures in Bengaluru.
- 10.05.2024 - AKMI Meeting for Member MFIs (Tumkur issue) - The meeting is arranged in view of the Tumkur DC order to stop collection of dues, which is likely to happen in the neighboring districts also if we do not take proper care.



As planned, we conducted meeting (virtual) of AKMI members at 3 pm. More than 100 staff of all operating MFIs participated in the meeting. Mr. Hegde while welcoming Mr. Venkatesh Chairman AKMI, members and invitees from MFIN (Mr. Manjunath) and Sa-Dhan (Mr. Karthik) briefed about the meeting with LDM, Additional Commissioner at Tumkur and the direction of Tumkur District DC to stop recovery by resorting to forceful methods for next 2 months in view of recent suicide and drought situation.

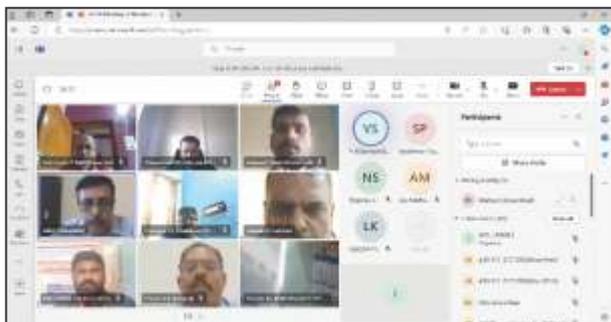
Mr. Venkatesh in his initial remarks directed members to have district level meetings to sensitize their supervisors and field staff to be polite in their approach especially in drought affected areas and not to go for recovery beyond 6 pm and be empathetic in such areas.

Mr. Vivekanand Salimath further suggested SROs (MFIN and Sa-Dhan) to issue notices to respective members who have violated the guidelines while sanctioning loans which led to over indebtedness in the case of particular borrower committing suicide.

Representatives of SROs shared their views and requested members to inform us immediately whenever such incident happens.

The concern of civil society women group (Anti microfinance women group) as regards over indebtedness of borrowers was also discussed.

Members while sharing experience also assured SROs and AKMI to keep them informed immediately whenever such incident happens in the field.



- 13.05.2024 - MFIN-AKMI District Forum Meeting (Virtual) - Bengaluru Rural & Urban districts



- 14.05.2024 - MFIN-AKMI District Forum Meeting (Virtual) - Chikkaballapur, Tumkur & Kolar districts.
- 14.05.2024 - Mandya DC called for MFIs meeting - Mandya DC has instructed Banks & MFIs not to force customers for the collections for next two months in line with Tumkur. Paper & Media coverage is expected on this.

We requested seniors from MFIs to attend the meeting and asked them to make our stand clear that we follow regulatory guidelines and never do forceful recovery.

We requested seniors from MFIs to attend the meeting and asked them to make our stand clear that we follow regulatory guidelines and never do forceful recovery.

We were also in touch with Mr. Arun Kumar LDM, who assured us that he would take care of correct press release. He said he would share proceedings of meeting. As we understand DC just wanted to understand MFI sector since there was a complaint from farmers group.

Our MFI staff had meeting in the morning at BSS office (Lead MFI). We spoke to them and shared toll-free numbers of AKMI, MFIN and Sa-Dhan for addressing customer grievance.

We hope with rains being received in almost all districts we may not have such problems.

In the district forum meeting (virtual) going on daily now we are impressing member MFIs to be cautious and strictly follow FPCs.

- 15.05.2024 - MFIN-AKMI District Forum Meeting (Virtual) - Chitradurga, Davanagere, Bellary & Vijayanagara districts.
- 16.05.2024 - MFIN-AKMI District Forum Meeting (Virtual) - Kodagu, Hassan, Udupi, Dakshina Kannada districts.
- 16.05.2024 - Visited SLBC - AKMI Team Visited SLBC office met Mr. Pradeep Kumar, Divisional Manager.
- 17.05.2024 - MFIN-AKMI District Forum Meeting (Virtual) - Belagavi, Dharwad, Haveri & Gadag districts.
- 20.05.2024 - MFIN-AKMI District Forum Meeting (Virtual) - Bidar, Kalburgi, Raichur & Yadgir districts.
- 20.05.2024 - Kundagol village issue (Dharwad Dist.) - 20th May - Former MLA late Mr. C S Shivalli 's brother CS Muthanna Shivalli plans to conduct rally against MFI and Banks. Ring leader Smt. Laxmi and Mullahalli villagers supported him.

21st May - We talked to individual MFIs operating in that area. Told them to be gentle and empathetic in dealing with people. We need to take all precautions till monsoon sets in. We also had con. call meeting of AKMI members (IDF being Lead) operating in Dharwad. Told them to be watchful. Three- four senior members working there can think of meeting MLA' s brother and Police Inspector, if need be, depending on situation there. Got to know, Ex- MLA's brother had taken some loans through women group who are also party workers and they become ring leaders now. We have arranged through Lead for 2/3 boys to observe the protest and come back with details. This is money lenders case. We checked up with Lead MFI (IDF), as of now not linked to MFIs.

22nd May - We had con. call of MFIs (Dharwad). People protested have submitted memorandum to Tahasildhar and to some MFI offices. We have told them to observe COCs strictly (not to go for recovery after 6 pm, not to go for door, behaving politely etc...). At least for few days (till monsoon arrives) field functionaries have to be vigilant. We don't expect much problem there. We spoke to LDM also.

- 27.05.2024 - MFIN-AKMI District Forum Meeting (Online) - Vijayapura, Bagalkot, Koppal districts.
- 28.05.2024 - Visited Tiptur - Mr. Kulkarni met Mrs. Saptarshi V K, Asst. Commissioner, Tiptur & handed over AKMI Survey Report.



- 29.05.2024 - MFIN-AKMI District Forum Meeting (Virtual) - Chamarajnagar, Ramanagara, Mysore and Mandya districts.
- 31.05.2024 - AKMI Ombudsman R V Kulkarni attended Credit Access Grameen's 25th Foundation Day.



- 07-06-2024 - Karnataka State Financial Inclusion Conclave - Sa-Dhan in association with AKMI and in Collaboration with SIDBI had organised Karnataka State Financial Inclusion Conclave on 7th June 2024 in Bengaluru.



Delegates at the Inaugural session of the Conclave: Mr. Jiji Mammen, CEO Sa-Dhan, KVSSLV Prasad Rao, CGM NABARD, Mr. Bhaskara Chakravarthy M, GM & Convenor SLBC and Mr. S.S. Radha Ramana, GM SIDBI.

Mr. Aloysius Fernandez, veteran MFI practitioner spoke about MFI journey and the prospectus.

There were two panel discussions in which industry leaders deliberated on Financial Inclusion Vision 2030 and Financial Health of Low-Income Households in Karnataka. There were presentations by SIDBI on MSME and by Equifax on Status of the sector in Karnataka.

There were 70 delegates including MDs, CEOs and senior officials of MFIs, SFBs, technical support agencies and Govt.

- 12-06-2024 - Visited IIFL Samasta Office. Met Chairman Mr. Venkatesh to discuss on budget.
- 14 .06.2024 - MFIN-AKMI State Chapter Meeting - We participated in State chapter meeting arranged by MFIN on at Hotel Sanctum Bangalore.



- 5-06-2024 - Ranebennur (Haveri) - Few MFI borrower's / ring leaders along with Farmers 'leader submitted memorandum to Ranebennur (Haveri district) Tahasildhar complaining about forceful recovery methods.

We had zoom meeting of member MFIs. Requested members to draw seniors (RM / AM) to field (not leave it to field officers alone), convince customers about prompt repayment and take people into confidence.

Our lead MFI (Navachetana) is asked to meet LDM and get back to us. If necessary, we will also join to meet Tahasildhar.

We have told Lead MFI, if necessary, we (AKMI, MFIN, Sa Dhan) will come to meet Tahasildhar on seeing the response.

- 17.06.2024 - Ranebennur (Haveri) - Spoke to LDM Haveri Mr. Annaiah regarding the issue at Guddadabevinahalli, Ranebennur Tq
- 19.06.2024 - Visited CAGL Office. Met Mr. Udaya Kumar, Managing Director CAGL.
- 24.06.2024 - Visited NABFINS office. Team AKMI met Madam Neeraja, MD NABFINS.
- 27.06.2024 - Team AKMI met Haveri District authorities - Met Sri S.B.Mullalli Deputy Secretary, Zilla Panchayath, Mr. Annayya, LDM & Mr. Ankush Kumar, SP regarding repayment issues in Guddadabevinahalli Village Ranibennur Tq, Haveri Dist.

Submitted letter complaining about Mr. Hanumanthappa Kabbur's spreading rumours and giving false promise of loan waiver.



- 28.06.2024 - Visited Tumkur - Team AKMI met LDM Tumkur and briefed him about the demonstration planned on 1st July by Dalit Sanghatan at Tiptur.

We were trying to meet leader of Samithi, but was not able to meet him. We spoke to Mr. Dorairaj, founder member Dalit Sangharsha Samithi, Tumkur. After talking to him we feel that we are able to convince him to some extent. His intensity against MFIs seems to have come down although their protest program will go on as planned

We also had meeting of member MFIs and discussed about problematic areas in Tumkur and also about observing COCs.

We also had meeting of member MFIs and discussed about problematic areas in Tumkur and also about observing COCs.



- 01.07.2024 - Tata Strive team visited AKMI office - Executives ( Mr . Govindappa & Mr. Vignesh)



of Tata strive skill Development centre visited our office.

- 01.07.2024 - Tiptur meeting (virtual) - MFIN-AKMI Tiptur meeting (virtual) - DSS Demonstration
- 04.07.2024 - Gundlupet (Chamrajnagar) - MFIN - AKMI Meeting (virtual) - Suicide in Gundlupet Tq – Mukti colony tribal community – repayment issues: discussed with all MFIs, requested them to strictly abide by the code of conduct.
- 05-07-2024 - Chamarajnagar meeting - We had Meeting (virtual) of Chamrajnagar MFIs as there was a suicide case on 4th July.

- 06.07.2024 - Hiriyur (Haveri Dist.) - We had con call of MFIs operating in Haveri in view of letter sent by Hiriyur Circle inspector along with MFIN. Our delegation led by Navachetana (Mr. Kotragouda) met circle inspector. AKMI team met District authorities and submitted letter few days back.
- 09.07.2024 - Huliyaar (Chikkanayakanalli -Tumkur) - Received notice from Huliyaar police station for all MFI/NBFC/SFBs. PC visited few branches of MFIs and called for meeting. We arranged con call of all MFIs and guided them.
- 15.07.2024 - Ranebennur (Haveri) - Meeting held between Mr. Shankar DySP Ranebennur & AKMI team headed by Mr. Kotragouda, Navachetana Haveri
- 16.07.2024 - Chamrajnagar meeting - MFIN-AKMI Chamrajnagar dist. meeting (Virtual) regarding issues of Tribal (Soliga) community at Mukthihalli - people are migrating and taking shelter at Vanavasi Kalyan Organisation to avoid collection of loans as they are not having crop and wages. They are promising to repay after a month (once they harvest flowers. Their transaction history is good in the past, looking into genuine problems asked MFIs to look into the matter empathetically after talking to seniors.
- 19.07.2024 - Visited I V Sanctum hotel - fixing hall for AKMI AGM
- 31.07.2024 - MFIN – AKMI Belagavi virtual meeting in view of the local youth Association of Belagavi submitting letter to DC on behalf of their community requesting for moratorium.
- 01.08.2024 - AKMI 17th AGM - Conducted 17th AGM at Hotel I V Sanctum in Bengaluru. Majority of member MFIS attended the meeting. Mr. Kishore Kumar was felicitated by EC.



- 06.08.2024 – Tiptur - Group of people trying to create problems. Administration in Tiptur is appraised of the issues when we met Assistant Commissioner. We have reiterated about code of conduct to be strictly followed.

- 08.08.2024 - Visited Kodagu - Kodagu DC ordered to stop collection of loans till 15th Sept. Team AKMI along with MFIN met Mr. Venkat Raja IAS, Deputy Commissioner, Kodagu. We gave representation to reconsider his order and handed over AKMI annual report.



- 09.08.2024 - Met NABARD GM - AKMI Team met Mr. Prakash Das, GM, NABARD and handed over Annual Report. Handed over Annual Report to Mr. DSK Rao, ex GM, NABARD



- 12.08.2024 - AKMI-MFIN District Forum Review Meeting (Virtual) - Bangalore Urban, Bangalore Rural & Ramanagar districts

- 13.08.2024 - Meeting at Vikas Soudha (MS Building) - Mr. Vishal IAS Secretary Finance Govt of Karnataka called for a meeting of MFIs on 13th Aug'24 for popularising Jansuraksha schemes of GOI (PMJJBY and PMS BY) to benefit MFI borrowers in MS Building, Bangalore. Other participants include GM SLBC, AGM RBI, Advisor to GOK Mr. Sunil Kurthkoti, Team AKMI, MFIN, Sa Dhan, Mr. Bharath from Skill development and member MFIs. He advised member MFIs to cover their staff with Jansuraksha and encourage customers to take the same.



- 13.08.2024 - Team AKMI met Mr. Nagaraj Yadhav, MLC (Congress).



- 13.08.2024 - Met Mr. Sunil Kurthkoti - Team AKMI with Mr. Sunil Kurthkoti Advisor to GOK (Fin. Inclusion)



- 13.08.2024 - Met SLBC Convenor - Team AKMI met Mr. Bhaskar Chakravarthy, GM SLBC.



- 14.08.2024 - SLBC Meeting - Attended SLBC meeting at Hotel Chancery pavilion.

- 14.08.2024 - AKMI-MFIN District Forum Meeting (Virtual) - Bellary, Davanagere, Chitradurga & Vijayanagar districts.

- 19.08.2024 - Met Chief Secretary, GOK - Team AKMI met Dr. Shalini Rajneesh IAS, Chief Secretary GOK, at Vidhana Soudha.



- 20.08.2024 - AKMI-MFIN District Forum Meeting (Virtual) - Hassan, Shimoga, Chikkamagalur, Karwar, Mangalore and Udupi districts

- 21.08.2024 - AKMI-MFIN District Forum Meeting (Virtual) - Belagavi, Dharwad, Gadag & Haveri districts

- 22.08.2024 - AKMI-MFIN District Forum Meeting (Virtual) - Chamarajanagar, Kodagu, Mysore and Mandya districts

- 23.08.2024 - AKMI-MFIN District Forum Meeting (Virtual) - Vijayapura, Bagalkote, Koppal districts

- 24.08.2024 - DSS Protest – Tumkur - DSS Tumkur is arranging a protest in Chikkanayakanalli (Tumkur Dist). Spoke to Mr. Dorairaju, Secretary, DSS Tumkur. Surprisingly he is not aware of the program. We also spoke to t Mr. Mavalli Shankar, DSS State leader. We avoided talking to local leaders at Chikkanayakanahalli who may try to come out with undue demands. We talked to member MFIs to get first-hand information.

- 26.08.2024 - AKMI-MFIN District Forum Meeting (Virtual) - Tumkur, Kolar & Chikkaballapur districts

- 26.08.2024 - Tumkur MFIs meeting (Virtual) - Had meeting (virtual) of MFIs of Tumkur District to discuss about protest call (2nd Sep'24) by DSS

- 28.08.2024 - AKMI-MFIN District Forum Meeting (Virtual) - Bidar, Kalaburgi, Yadgir & Raichur districts

- 28.08.2024 – Dakshina Kannada AKMI Meeting - Meeting of member MFIs at Dakshina Kannada. AKMI CEO Mr. V N Hegde attended the meeting

- 28.08.2024 - Belagavi MFIs meeting (Virtual) - Discussed ring leader issues

- 02.09.2024 - Protest at Huliyaar - There was a protest against MFIs at Huliyaar (Tumkur district) arranged by DSS (Dalit Sangharsha Samiti)

- 03.09.2024 - Visited Tumkur - Team AKMI and MFIN met Madam Shubha Kalyan IAS, DC Tumkur and handed over a letter requesting for action against people misleading MFI customers. We also met Mr. Abdul Khader Additional SP Tumkur and handed over a letter. The misleading campaign by DSS (Dalit Sangharsha Samithi) in and around Tumkur was discussed. Team AKMI and MFIN met Mr. Prabhu IAS, CEO Zilla Panchayath Tumkur & LDM Mr. Chaitanya.



- 06.09.2024 Visited Hotel Maurya for arranging IT workshop to be held on 18.09.24

- 10.09.2024 - Tumkur AKMI Meeting - Mr. V N Hegde & Mr. R V Kulkarni attended AKMI Meeting in Tumkur –preparing for FLP.



- 11.09.2024 – Belagavi - Customers from Ghataprabha and Chikkodi has approached minister Jarakihole to instruct MFIs to provide 3-month time. Spoke to Mr. Pai Lead Bank Manager Belgaum. Apprised him of the issues there. Also told him about Team AKMI met Hon'ble Minister Mr.Satish Jharkiholi 3 months back

- 19.09.2024 - MFIN State Chapter Meeting - Attended MFIN State Chapter Meeting at Hotel Sanctum, Bangalore.

- 20.09.2024 - Visited DRCS office - Handed over AKMI Annual Report to Sri Somashekar, D R C S Bangalore.



- 20.09.2024 -Mandya AKMI-MFIN Special Meeting (virtual)–3 suicide cases.

- 21.09.2024 - Met Haveri district authorities - Arranged for meeting of Team AKMI with CEO ZP and also LDM.



They couldn't meet DC as he was on official visit to villages. AKMI had complained to District Administration against Mr. Hanumathappa Kabbar who is doing misinformation campaign. The CEO suggested to our group to file individual complaints if such person comes in the way of normal activity. However our direction to member MFIs is to abide by code of conducts strictly.

- 24.09.2024 - Visited FKCCI Office - AKMI team met Mr. Venkatesh, FKCCI and handed over annual report to him. Also submitted paper for updating EC members on their record.



- 24.09.2024 - Ranebennur meeting (Virtual) - Tahlsidar Ranebennur has called for a meeting of operating MFIs on 25th Sept'24. IN view of this we arranged virtual meeting for MFIs at 4pm.



- 25.09.2024 - Mandya AKMI Meeting – Mandya DC called for a meeting of all MFIs & office bearers of DSS because of suicide cases. Team AKMI arranged meeting of MFIs at BSS office, Mandya & then attended DC meeting in the afternoon. MFIN representative also joined the AKMI Team.



- 30.09.2024 - Kalburgi AKMI-MFIN Meeting (virtual) - In view of suicide case in Kalburgi on 28th Sept'24. We also arranged physical AKMI meeting in Kalburgi at Chaitanya office.

- 07.10.2024 - Visited Kalburgi - Team AKMI met Ms. Fouzia Taranum, IAS, Deputy Commissioner, Kalburgi Met Superintendent of Police Mr. Addur Srinivasulu, IPS, Kalaburagi & handed over Akmi Annual Report Handed over AKMI Annual Report to Lead Bank Chief Manager, Kalaburagi Mr. Santhosh Kumar Patil



- 07.10.2024 - Kalburgi AKMI Meeting - Member MFIs meeting at 3.00 pm.
- 08.10.2024 - Met CEO ZP Kalburgi - AKMI Team met Kalburgi ZP CEO and handed over annual report to him.
- 08.10.2024 - Visited SKDRDP Office - Team AKMI visited SKDRDP Office at Kalburgi.
- 09.10.2024 - Visited Yadgir - AKMI team Met Dr. Susheela B, IAS Deputy Commissioner Yadgir, Smt. G. Sangeetha IPS, Superintendent of Police Yadgiri , Sri. LAVISH ORDIA IAS, CEO ZP Yadgiri & Sri. Bhemrao Panchal, Lead District Manager, Yadgiri & handed over AKMI Report to them.



- 09.10.2024 – Attended AKMI meeting at Chaitanya office, Yadgiri
- 15.10.2024 - Visited Belagavi - Met DC Belagavi Mr. Mohammad Roshan IAS. Briefed him about misinformation campaign and about unauthorised collection of money by Sri Valmikhi Swa seva Sangha from MFI beneficiaries. He said he has asked ADC to call for meeting of all concerned. DC has informed us that he would ask ADC to call for a meeting of all concerned. Met Mr. Pai, LDM Belagavi and handed over Annual report to him. Submitted copy of follow up letter for Valmikhi Sangha issue. Met DySP Belagavi Ms. Shruthi.



- 15.10.2024 - MFIs meeting at Belagavi - Attended MFIs Meeting at Belagavi
- 16.10.2024 - Attended FLP arranged by MFIN - Participated in FLPs arranged at Savalgi and Arabhavi (Belgaum Dist) by MFIN , led by Chaitanya and Spandana. Met ring leader group (Mr.Sridhar and Raitha Sangha leader Mr.Santosh ) at Arabhavi. Tried to convince them about prompt repayment of loans.
- 16.10.2024 - Hukkeri (Belagavi) - A group of MFI beneficiaries from Hukkeri Tq (Belagavi) visited AKMI office in Bangalore to submit a letter requesting for postponement of EMIs by 6 months and also regarding staff visiting them at late hours - copy of the letter they had given to DC /LDM . The team was led by one Mr. Prakash (Human Rights org.) who is having network in other dist.s also (Haveri) .They said they are meeting Hon'ble minister Satish Jarkhiholi.
- 18.10.2024 - Mr. Karthick from Sa-Dhan visited AKMI Office
- 19.10.2024 – AKMI Team attended Haveri AKMI Meeting
- 19.10.2024 - Letter to Haveri - Mr. Kotragouda and team-Akmi Haveri handed over AKMI letter to DC and SP office. Met officers there ,it seems the officers were taken aback by seeing the invitation of ' Sala Mukta Abhiyan and Anti corruption ' where they have put the name of DC & Sp without their knowledge. They have taken action on such group.
- 21.10.2024 - Letter to Chief Electoral Officer - Submitted Letter to Office of Chief Electoral Officer (Bye elections)
- 22.10.2024 - Visited Office of Chief Electoral Officer - Team AKMI ( Mr. Hegde and Mr. Kulkarni ) met Mr. Venkatesh Kumar IAS , Additional Chief Electoral Officer and handed over our letter for our normal MFI function at places of Bye Elections declared. Also discussed about a candidate giving false promise of loan waiver in Channapattana.
- 22.10.2024 - Visited DRCS office
- 23.10.2024 - Meeting of member MFIs in BFIL (Lead) office , Raichur.



- 23.10.2024 - FLP Preparatory Meeting at Yadgir.

- 24.10.2024 - Kalaburgi FLP Preparatory meeting at Chaitanya Office.



- 29.10.2024 - Kalaburgi issue - Sex racket allegations made against microfinance in Kalaburgi district millat nagar by local organizations and holding protest on 30th October Had a meeting of Kalaburgi group. Group of five are asked to meet DC/SP/LDM. Some group is purposefully creating a narrative to show MFIs in bad picture...we have to be vigilant.

- 29.10.2024 - Attended KALBURGI Emergency Meeting (online) arranged by MFIN.

- 29.10.2024 - SLBC Meeting - Sa-Dhan and AKMI meeting with SLBC and RBI at SLBC office Bangalore.



- 30.10.2024 - Sa-Dhan – AKMI 'State Microfinance Meet' at Hotel Zion, Bengaluru At Hotel Zion, Bengaluru.



- 05.11.2024 – Kalaburgi - Protests by customers in Kalaburgi. We have been in touch with the local AKMI team Kalaburgi, collected information and prepared letter addressing DC/ SP/ LDM and sent to Lead MFI. We had a meeting of member MFIs (virtual), requested MFIN representative to join. Kalaburgi team again met LDM. Also spoke to PRO about giving press release and advertisement. Also requested team for reaching out to community leader (Maulvi / whose words carry weight). Advised MFIs to strictly follow all Code of conducts. Suggested for drawing some seniors to Kalaburgi dist. (from neighboring areas) for guiding staff there. Our AKMI team of Kalaburgi met DC. After discussing with her she asked LDM to get details/ response from MFIs / AKMI / SROs for the allegations made and then she would call for a

meeting after getting details. The team told us that initially she was not in a mood to listen, but after explaining a bit she listened to our team. Meanwhile we have arranged for a press release.

- 07.11.2024 - AKMI Team Met Kalaburgi District Authorities - Team AKMI along with MFIN and Sa-



Dhan met DC Kalaburagi. Explained about field issues - collections, false allegations made on MFIs and requested for a common meeting to address the issue. DC Madam was serious on the allegations and agreed to call for a meeting. Team AKMI along with MFIN and Sa Dhan met LDM. Briefed him about the field challenges of false allegations and collection issues. Team AKMI also met Commissioner of police, Kalaburgi and explained him the challenges being faced in and around Kalaburgi. Also handed over AKMI annual report. We met Mr. Ambarish PSI Cyber security dept. and gave details. Team AKMI also met Mr. Madolappa P.S.( K.S.P.S.) ACP Cyber Security at Commissioner's Office, Kalaburgi.

- 14.11.2024 - Kalaburgi DC Meeting - Deputy Commissioner Kalaburgi called for a meeting of people



protesting and MFIs operating in the district. On behalf of AKMI Dr. Shantha Kumar K (our vice-chairman) attended the meeting. Following are the important takeaways of the meeting:

- ❖ Grievance Redressal cell to be set up in the Dist within 3 days which will ensure timely resolution of customer complaints
- ❖ Ring leaders list (RADAR) to be provided to Lead Bank
- ❖ e- KYC process to be completed for verification of customer information within a month
- ❖ Standardised loan sanction and Recovery Mechanism to be followed promoting transparency and fairness in lending practices. send notices to defaulters and handle them smoothly for collections. Code of conducts to be followed in letter and spirits.

- ❖ Public Awareness of Microfinance Module : to be spread among the public , educating them on benefits and responsibilities associated with microfinance.
- ❖ Hire more female staff for smooth collections at problematic areas
- ❖ Stop multiple loans to customers
- ❖ Identify staff misbehaving with customers and ensure appropriate action is taken

- 19.11.2024 - Visited Jamkhandi - Team AKMI led by Mr. Kulkarni met Deputy Superintendent of Police Mr. Shanthaveer E KSPS, Jamakhandi Also met Asst. Commissioner & Sub Divisional Magistrate Smt. Shweta M. Beedkar, KAS at Jamakhandi as few customers complained about MFIs recently. Also had AKMI Meeting in Jamkhandi.



- 20.11.2024 - AKMI Team met Vijayapura ADC - Team AKMI led by Mr. Kulkarni at Vijayapura met Additional District Commissioner as a group of customers met DC and requesting for time to repay loans.

- 20.11.2024 - AKMI Meeting at Vijayapura - A K M I meeting in Vijayapura. Mr. Kulkarni also attended the meeting.



- 25.11.2024 - Kalburgi AKMI Meeting - AKMI had called for a meeting (virtual) for member MFIs of Kalburgi dist. At 3 pm

- 29.11.2024 - Visited Bagalkot - Team AKMI (Mr. Hegde and Mr. Kulkarni ) met Mrs. Janaki KM, IAS, Deputy Commissioner, Bagalkot. Briefed about Jamakhandi Issues. Met Mr. Prasanna Desai, Addl. SP Bagalkot. Also met Mr. Rajkumar Hugar, LDM Bagalkot.



- 30.11.2024 - Visited Jamakhandi – AKMI team (Mr. Hegde and Mr. Kulkarni) along with member MFIs met Mr. Shanthveer, DySP at Jamkhandi and handed over a letter seeking support. Also visited Lead Bank office Vijayapura, sought support. We also had MFI Members meeting at Jamakhandi.



- 02.12.2024 Meet Additional SP, Vijayapura - Team AKMI meet Additional SP Mr. Ramanagowd a Hatti in Vijayapura. Briefed about some people creating problems for MFIs in Vijayapura.



- 02.12.2024 - Vijayapura A K M I Meeting - Attended Vijayapura district AKMI meeting held at BFIL office & discussed about recent developments in Dargah Area



- 04.12.2024 - AKMI-MFIN District Forum Meeting (Virtual) - Mysore, Chamarajanagar, Mandya & Kodagu districts. Lead, Co-lead & other MFIs operating in the districts attended the meeting.

- 05.12.2024 - AC Meeting at Tiptur - Attended the meeting arranged by Asst. Commissioner Ms. Supritha,



along with DySP Mr. Vinayaka Shettigeri and Tahasidhar in Tiptur. Representatives from AKMI, MFIN, operating MFIs and DSS leaders and few customers attended the meeting. She advised MFIs to observe COC and customers to repay loans.

- 06.12.2024 - AKMI-MFIN District Forum Meeting (Virtual) - Haveri, Davanagere, Gadag & Belagavi districts.

- 05.12.2024 - Dharwad DC called for MFIs Meeting - DC Dharwad has called for meeting of all financial



- institutions (including money lenders, pan brokers) on 06.12.24. We have guided our team Mr. Bavakar (IDF Lead, CAGL Co-lead and others) to attend the meeting. We are not able to reach there in such short notice. We spoke to DC and her PA also. We joined by con call to guide them regarding issues they might come up for discussion during DC meeting.

- 07.12.2024 - AKMI-MFIN District Forum Meeting (Virtual) - Chikkaballapur, Kolar & Tumkur districts.

- 09.12.2024 - AKMI-MFIN District Forum Meeting (Virtual) - Hassan, Shimoga, Karwar, Chikmagalur, Mangalore & Udupi districts.

- 10.12.2024 - AKMI-MFIN District Forum Meeting (Virtual) - Chitradurga, Bellary, Davanagere & Vijayanagara districts

- 11.12.2024 - AKMI-MFIN District Forum Meeting (Virtual) - Bengaluru Rural, Bengaluru Urban & Ramanagar districts

- 12.12.2024 - AKMI-MFIN District Forum Meeting (Virtual) - Bagalkot, Vijayapura & Koppal districts.

- 13.12.2024 - AKMI-MFIN District Forum Meeting (Virtual) - Kalburgi, Raichur, Bidar & Yadgiri districts.

- 16.12.2024 - Lingasugur (Raichur) - Team AKMI in Raichur met AC, DySP at Lingasugur (Raichur Dist.) to brief about our working. There was a protest from a group of people there. We had on line meeting of our members and informed them as to how they should go about.

- 17.12.2024 - Kakathi (Belagavi) - ACP Kakathi (Belagavi) has called for a meeting as there were two suicide cases in Belagavi Dist. We had a brief meeting (on con call) of team AKMI in Belagavi and guided them Meeting of member MFIs with Police officials.

- 20.12.2024 - Visited DRCS Office

- 24.12.2024 - Met Hon'ble Minister, GOK Mr. Krishnabyre Gowda - Team AKMI (Mr. Anand Rao, Mr. Gururaj Rao, Mr. Hegde and Mr. Kulkarni) met Hon'ble Revenue Minister Mr. Krishna Byre Gowda. He said there has been a public anger. Mr. Gururaj Rao and Mr. Anand Rao explained that ours is all registered entities and bound by RBI / SRO guidelines. He told us that he would consult us if they have to come out with any norms .

The same day Dept of Finance GOK , called us (Team AKMI) to their office in Vikas Soudha seeking details of MFI operation in Karnataka. The details like portfolio , RBI Circular / guidelines, Regulation, striking down of AP ordinance by SC , SROs ( MFIN and Sa Dhan ), Code of conducts , formula for fixing rate of interest etc.. to Advisor to finance dept and Secretary finance .

- 26.12.2024 - Shimoga AKMI Meeting - AKMI CEO Mr. V N Hegde attended the Meeting of member MFIs in Shimoga at Belstar office.



- 30.12.2024 - Meeting at Vikas Soudha - The Secretary Finance, GOK Dr. Vishal chaired the meeting. The officials from RBI, NABARD, Joint Secretary Co-operative dept, DRCS, MFIN, Sa-Dhan, AKMI, SLBC, Financial advisor to GOK were three. We explained our position regarding working of MFIs, RBI guidelines etc.. The meeting went on well. The Secretary Fin finally indicated that if anything to be done it would be from RBI for MFIs And also for unauthorized entities to have better ecosystem.

- 02.01.2025 - Visited DRCS office - To get Renewal certificate.

- 08.01.2025 - Visited Hassan - Team AKMI met LDM Mrs. Latha Saraswathi in Hassan



- 08.01.2025 - AKMI Meeting at Hassan - AKMI member MFIs' preparatory meet for FLP in Hassan. AKMI Team (V N Hegde & R V Kulkarni) attended the meeting.

- 10.01.2025 - Dist. Administration Chamarajanagar called for online meeting - There was a news item in Public TV on Friday (10th Jan) on harassment of MFIs in Chamarajanagar and because of which people are leaving villages. The same day evening (5.30 pm) on line meeting was called by District Administration (involving DC, SP, CEO ZP, LDM and Tahasildhar) and asked our MFIs to join. As soon as we receive the message, we talked to our team in Chamarajanagar to get details and we also joined in the meeting. The working of our MFIs, COCs etc. were informed to them. We said that the people from those villages go to Kodagu / Kerala for earning wages as this is a coffee picking season and they are not leaving house because of harassment of MFIs as alleged in media. The DC inter alia instructed Tahasildhar to visit affected villages to find out the fact. Tahasildhar madam has visited the village on Saturday. Again, it is reported (Media) to be true. Hence, we from AKMI are visiting Chamarajanagar urgently and we have requested official from MFIN also to join us.

- 13.01.2025 - Visited Chamarajanagar - We had meeting of operating MFIs in BSS office Chamarajanagar. Took stock of situation, advised them not to go for recovery after 6 pm and not to use harsh language. Then along with few staff of MFIs visited Lead Bank office, explained the facts. DC madam was not in station. Met SP Dr. Kavitha BT IPS and discussed the issues appeared in press. She is also aware of the fact that it is media hype. We met ADC madam Geetha and also Tahasildhar Mrs. Girija. She said that only 5 families have left village that too for seeking employment / wage earnings. We wanted to go to particular village but Madam Girija advised us not to go there now. They will call for Gram Sabha then our MFIs can attend the meeting. We have told our MFIs to see that large number of customers taken benefit of our loan facilities should attend the Gram Sabha.



- 15.01.2025 - MFIN Chamarajnagar District Special Meeting - Participated in Chamarajnagar district special meeting (virtual) arranged by MFIN at 4 pm
- 15.01.2025 - Spoke to DySP & LDM Ramanagar - Dy SP Ramanagar asked certain information from our Lead MFI (Ujjivan). We spoke to Dy SP and Lead

Bank Manager Ramanagar. They said they are getting many complaints from public against MFIs. We tried to give them details of MFI operation, RBI regulations, SROs code of conducts etc. They want to call for a meeting of all MFIs and us shortly. We request ed them to intimate us and SROs at least 2 / 3 days in advance.

- 15.01.2025 - Visited DRCS office

- 17.01.2025 - Ramanagar district emergency meeting (virtual) - A K M I conducted



online meeting for member MFIs operating in the Ramanagar district in view of instruction of DySP.

- 23.01.2025 - Sa-Dhan - AKMI State Level Virtual Meet - Sa-Dhan & AKMI jointly organized a State Level Virtual Meet at 3.30pm



- 25.01.2025- CM meeting at 'Krishna' - AKMI team attended Hon'ble Chief Minister's meeting at his residence 'Krishna' along with MFI practitioners (Mr. Udaya Kumar (CAGL), Mr. Anand Rao (Chaitanya), Mr. Venkatesh N (IIFL Samasta), Mr. V N Salimath (IDF), Mrs. Carol Furtado (Ujjivan), MFIN and Sa-Dhan senior level officials.



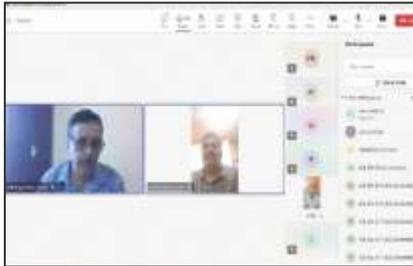
- 27.01.2025 - Team AKMI met Haveri DC - Mr. R V Kulkarni along with Mr. Manjunath (MFIN) & Mr. Kotragouda (Navachetana) met Haveri DC Dr. Vijay Mahanthes B Danammaver IAS.



- 30.01.2025 - AKMI – Sa-Dhan meeting (Virtual) - To discuss PR activities



- 31.01.2025 - A K M I Meeting for member MFIs (Virtual) - Arranged online meeting for state heads & Senior MFI practitioners.



- We have furnished list of MFIs operating in the district along with contact numbers to DC / SP / CEO ZP / LDMs of all the districts. We have joined meetings online whenever asked for.
- 27.01.2025 to 10.02.2025 - Arranged street plays in various places of Kalburgi district.
- 06.02.2025 - Meeting with Chief Secretary & Hon'ble Revenue Minister - Team AKMI (Mr. Salimath, Mr. Nagendra Mali, Mr. Hegde) along with Mr. Nanaiah accompanied Sa Dhan ED and CEO Mr. Jiji Mammen for meeting Chief Secretary, Mr. Ponnanna Legal advisor to Chief Minister, Hon'ble Revenue Minister Mr. Krishna Bhyregowda & also advocate Mr. Venkatesh.
- Requested them for replacing the word 'Microfinance' with 'lending Institutions' and bring out more clarity to avoid confusion in the field.

- 07.02.2025 - Visited Tiptur - Team AKMI met Tiptur Tahsildar Pawan Kumar KAS & CPI Venkatesh C.



- 11.02.2025 -Mr. Karthik (Sa-Dhan) visited our office, discussed various issues and strategies.
- 12.02.2025 - Shimoga DC meeting - There was a meeting organised by District Collector in Shimoga. SP, LDM, AGM NABARD and few Govt officials were also there. Almost all operating MFIs, SFBs and Banks attended the meeting /. Representatives from Pawn Broker Association were also called.

We shared with DC that all our members have been advised to adhere to Code of Conduct and Fair practice code strictly. We also explained about Microfinance status in the district.

Overall, the meeting ended with positive note, the Collector said hopefully we don't meet again due to any issues related to Microfinance.

- 14.02.2025 - A K M I Meeting (Virtual) - Conducted meeting (Virtual) at 4 pm to discuss about the recent developments with all senior field staff explaining about ordinance, \precaution & code of conduct etc.



- 17.02.2025 - Visited Bagalkot - Attended the meeting organized by Bagalkot DC Smt. K M Janaki IAS & Amarnath Reddy IPS, SP. LDM was also present. All operating MFIs attended the meeting. We made our submission and clarified that the ordinance clearly says that it is not applicable to RBI regulated entities. They said they want MFIs to operate and requested to ensure that there should not be coercive methods of recovery. Terms of loan should be in local language and RBI guidelines to be followed. They will take necessary actions if any complaints are there. We told them that we had advised members to follow code of conduct strictly and same is being monitored.



- 17.02.2025 - A K M I Ombudsman Mr. R V Kularni Attended A K M I Meeting at Bagalkot.



- 18.02.2025 - Arranged Meeting at BSS office - Arranged online meeting of BCs against whom caveat has been filed by Govt. of Karnataka. Senior officials of BSS, SKDRDP, NOCPL, Save-Saggraha & Sub-K joined the meeting. Decided to send a request to Govt. to remove the confusion regarding Banking Correspondences

- 18.02.2025 - Visited Vijayapura - AKMI along with Sa-Dhan had a Meeting with Superintendent of Police, Vijayapura district and discussed with him regarding Microfinance in the district. He clearly mentioned that the ordinance is not applicable to RBI regulated entities. He asked us to sensitize our members to ensure that RBI guidelines are followed. He said in case of any violations and complaints, necessary action as per law would be taken. They were quite positive.



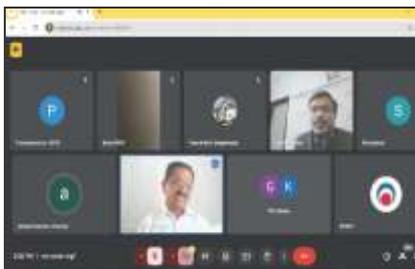
- 19.02.2025 - Met DC, Vijayapura - AKMI team had a Meeting with Deputy Commissioner Mr. T. Bhoobalan, IAS, Vijayapura district and discussed with him regarding Microfinance in the district. He clearly mentioned that the ordinance is not applicable to RBI regulated entities. He asked us to sensitize our members to ensure compliance of RBI guidelines.



- 20.02.2025 - AKMI - Sa-Dhan Orientation programme (Virtual) - For southern districts of Karnataka about discussion on Ordinance, handling objections of District Administration, Police, Rules to be followed in field, Dealing with overdue borrowers. Do's & Don'ts by MFIs etc.,



- 21.02.2025 - AKMI - Sa-Dhan Virtual Orientation programme (Virtual) - For northern districts of Karnataka about discussion on Ordinance, handling objections of District Administration, Police, Rules to be followed in field, Dealing with overdue borrowers. Do's & Don'ts by MFIs etc.,



- 21.02.2025 - Met Principal Secretary Finance & SLBC Convenor - Mr. V N Hegde (AKMI) met Principal Secretary Finance, Secretary and advisor to Finance Division, GOK. Also met Convenor and GM SLBC and AGM SLBC. Handed over Sa-Dhan letter along with copy of RBI circular and explained about position of BC as extended arm of Bank., requested for more clarity in the ordinance.
- 24.02.2025 - Sa-Dhan meeting (Virtual) - Attended online meeting organized by Sa-Dhan for CEOs/COOs/Business Heads of the MFIs, SFBs and Banks Operating in Karnataka.
- 25.02.2025 - LDM & DRCS - Spoke to Lead Bank & DRCS (Davanagere, Chitradurga & Belagavi) clarifying about ordinance. Registered Entities are not required to register with local authorities.
- 25.02.2025 - Meeting with Chaitanya Team (Virtual) - With Risk Management Team (Chaitanya) for keeping track of media reports.
- 28.02.2025 - AKMI Meeting (virtual) - Arranged meeting to discuss about script for Kannada celebrity endorsement. Mr. Shanta Kumar (L&T), Mr. Pradeep B (Ujjivan) & Mr. Panchakshari (BSS) & Mr. Uma Shankar Sharma (PR) attended the meeting.
- 28.02.2025 - AKMI helpline - Came out with Advertisement in three Kannada dailies (Vijayavani, Vijay Karnataka and Prajavani) giving details of 3 helplines (Kalburgi, Davanagere & Mysore) set up by AKMI for redressing customers' grievances.
- 05.03.2025 - Spoke to DCs Davanagere & Chitradurga - DCs in Davanagere and Chitradurga asked MFIs to register with local authority (DRCS). We spoke to LDMs and to DRCS. There was some confusion in interpretation. Now they are not asking about the registration. However, in case of any problem we have asked them to contact us; if necessary, our team can meet and further clarify. Meanwhile we expect more clarity by that time from Govt as they are coming out with rules for implementing the ordinance.

- 06.03.2025 - Inauguration of Street Play in Haveri district - The AKMI meeting on microfinance was



conducted, along with the inauguration of a street play in Haveri district. The event was led by Navachetana Microfinance Pvt. Ltd. and attended by employees from various microfinance companies working in the district. Haveri CPI Mr. Pavan, District Farmer leader Mr. Mallikarjun Ballari, and Navachetana Founder Mr. Nagendra Mali, along with Mr. Ullas were present for the inauguration.

- 11.03.2025 - Davanagere AKMI Meeting - Attended AKMI meeting at C A G L regional office, Davanagere



- 18.03.2025 - Team AKMI met Mr. Parag CFA and Mr. Kritik Jain from 'WHITEOAK' (Investor) at Radisson hotel and discussed about the situation in the state.
- 19.03.2025 - Visited Kolar - Team AKMI (Mr. Hegde & Mr. Kulkarni) met Dy SP Mr. Panduranga in KGF, Kolar. The police in KGF were not allowing staff to go to houses for collection. The issue is resolved now. Team AKMI also visited Mulabagilu police station.



- 19.03.2025 - A K M I Meeting at K G F - Attended AKMI meeting in KGF, Kolar.



- 20.03.2025 - Met Fusion Team - Mr. Ankush S Ahluwalia CBO and Mr. Harish Swamy State Head from Fusion Finance met team AKMI.

- 24.03.2025 - Sa - Dhan - A K M I 'Karnataka State Microfinance Meet' - Sa Dhan - AKMI State level members meet in Hotel IV Sanctum, Bengaluru.



- 25.03.2025 - Sa-Dhan team visited AKMI office - Mr. Chandan Thakur (Deputy Director) & Mr. Karthick Ramadas (VP & Regional Director -South) visited AKMI office & had discussion with AKMI Team.



- 26.03.2025 - Met Principal Secretary and Secretary, Finance - Mr. Hegde (AKMI) along with Mr. Chandan (Sa-Dhan) & Mr. Nagendra Mali (MD-Navachetana) met Principal Secretary Finance, Mr. Ritesh Kumar Singh IAS and Secretary Dr. Vishal IAS at Vidhana Soudha.



- 26.03.2025 - Met DGM RBI - Mr. Hegde from AKMI along with Mr. Chandan Thakur and Mr. Karthik from Sa-Dhan met Mrs. Lipi Parija (DGM) at Regional Office RBI Bangalore.
- 26.03.2025 - Met DGP & ADGP - Mr. Karthik from Sa-Dhan, Dr. Shantha Kumar (Vice Chairman), AKMI & Mr. R. V. Kulkarni met Dr. Alok Mohan, Director General of Police (DGP) & Mr. R. Hitendra, Additional Director General of Police (ADGP) & discussed about Field issues like Police firing FIRs against MFI Staff.

- 27.03.2025 - Mr. Anand Babu from Spice Money Ltd. (Cash Management Services) visited our office.



- 31.03.2025 - A K M I Awareness Film - Team AKMI met Mrs. Vinaya Prasad veteran Kannada actress. Shooting of snippets giving message to MFI borrowers done.



## AKMI Workshops:

- 19.04.2024 - **Workshop on Customer Service & HR**  
AKMI conducted Customer Service & HR workshop at Hotel Sanctum Bangalore.



Team Ujjivan ( Mr . Gautham, Mr. Anoop, Mr. Tarun) made presentation on Customer service and HR.



Mr. Aswatha Ramaiah from Unique Consultants took session on People Management Skills. All sessions received well by participants.



- 28.05.2024 - **Workshop on Credit Risk management and Audit**

AKMI conducted workshop on Credit Risk Management and Audit at Hotel I V Sanctum, Bengaluru. The workshop was inaugurated by Mr. Bhaskara Chakravarthy, GM Canara Bank and Deputy Convenor SLBC Bangalore. Dr Shantha Kumar K, Secretary AKMI was also present. The presentation was done by Team Ujjivan



Mr . Sathyananda Prabhu, Head Audit and Mr. Rakesh Kalyanram, SVP Risk management. There was also presentation by SLBC team on Govt. schemes. The sessions were well received by participants.



- 18.09.2024 - **Workshop on 'Adoption of Technology in MFIs'**

We arranged a workshop on 'Adoption of Technology in MFIs' from 11 am to 4 pm at Hotel Maurya, Race Course Rd (Near Anand Rao Circle), Bengaluru. Mr. Santhosh S P (Manager - IT, Ujjivan SFB) & Mr. Linjin T (Chief Technology Officer), Chaitanya India Fin Credit Pvt. Ltd. made presentations on 'Adoption of Technology' in MFIs. Mr. Ravi Rathinam ( Chief Security Officer), CAGL took a session on Cyber Security.



- 20.01.2025 - **'Customer Relations & Grievance redressal' Workshop.**

We arranged workshop on 'Customer relations and Grievance redressal' in Hotel I V Sanctum. Mr. Rijo John (AVP - BFIL) took session on Customer Relations & Grievance redressal.



### AKMI EC Meetings:

- 17.05.2024 – AKMI EC Meeting - In view of negative news in Vijayavani daily newspaper.
- 20.05.2024 - AKMI EC Meeting - Review meeting on Vijayavani article



- 01.08.2024 - AKMI EC Meeting - Discussion on retirement of EC members and on AKMI Budget



- 01.10.2024 - AKMI EC Meeting with Member MFIs - In view of disruptions of MFI activities in various places of the state AKMI EC had meeting with member MFIs at Hotel Sanctum, Bangalore.



- 28.01.2025 - AKMI Meeting with State Operators at Hotel Zion, Bengaluru - In view of ongoing unfavorable media reports about microfinance in our state, we arranged AKMI Meeting of senior state operators / MFI practitioners for discussing about suggestions / strategies to be adopted at Hotel Zion, Bengaluru.



## AKMI Interactions with Press & Media

- 17.05.2024 - Visited Vijayavani Office - We met Mr. Srikanth Sheshadri, Special Correspondent who made the story. We also met Chief Editor Mr. Channe Gowda. We clarified many of their misconceptions. Mr. Srikanth asked for data/details which we have sent. We are confident that he would come out with some positive stories shortly. As we understand he did not have any agenda. He got some feedback from field / bankers and some district level women group who protested against microfinance.
- 20.01.2025 - Visited Vijayavani office - Team AKMI (Hegde and Mr. Kulkarni) met Mr. Channe Gowda Editor Vijayavani. While discussing about an article in (Yesterday's) Vijayavani, he said Mr. Kirthi Narayan (who made the story) was on leave and introduced us to Mr. Rudrana (Political analyst). We discussed about MFIs' (being registered entities) operations and much of information mentioned in article is not true. We clarified many of his doubts. However, while coming back Mr. Kulkarni observed that a headline (for next day , 21st) was ready mentioning "meter baddi".
- 23.01.2025 - Press Club, Bengaluru - Attended the press meet arranged by MFIN at Press Club, Bengaluru.
- 13.03.2025 - Visited 'Times of India' office - AKMI team (Mr. Hegde, Mr. V N Salimath & Mr. Magadam - IDF) along with Mr. Karthick (Sa-Dhan) & Mr. Sharma (PR) met Mr. Manu Ayyappa (Head-Business news) at Times of India office, Residency Road Bangalore. Had detailed discussion on Microfinance and the ordinance passed in the assembly. Many of his doubts were cleared. Gave him AKMI report and survey report.
- 17.03.2025 - Visited Prajavani office - Team AKMI (Mr. V N Salimath, Mr. Magadam - IDF & Mr. Hegde) along with Mr. Karthik (Sa-Dhan) met Mr. Ravindra Bhat, Executive Editor and Mr. Jagadish reporter at Prajavani office, MG Rd, Bangalore. We explained the recent development in microfinance and the media reporting. They said they generally depend on police reports while bringing out news in paper.
- 20.03.2025 - Visited Vijaya Karnataka - Team AKMI (Mr. Shantha Kumar - L&T, Mr. Hegde and Mr. Kulkarni) met Mr. Sudharshan, Editor Vijaya Karnataka & discussed about present situation and clarified many things about microfinance operations.



- 05.02.2025 - Visited Vijayavani office - Team AKMI (Mr. Salimath, Mr. Anand Rao, Mr. Hegde) met Editor of Vijayavani newspaper Mr. Channe Gowda. We took help of PR agency Mr. Sharma. The editor gave a patient hearing and gathered additional information to know the crux of the problem. We feel he is now having information on different dimensions of the issue. Hopefully we may get balanced reporting from Vijayavani in future.
- 26.03.2025 - Visited 'The Hindu' office - Dr. Shantha Kumar and Mr. Hegde from AKMI along with Mr. Chandan Thakur and Mr. Karthik (Sa-Dhan) met Mr. Venkatesh Babu (Chief of Bureau) and Ms. Aishwarya Kumar (Reporter) from 'The Hindu'.

# Financial Literacy Programmes

## 1. Yadgir: 24.10.2024

- No of Customers attended: 350
- Mr. Dharmesh (Additional SP Yadgir), Mrs. Santosh Rani (Tahasildhar), Mr. Bheem Rao Panchal (LDM) and Mr. Sridhar (FLCYadgir).
- Organized by: AKMI with the help of Chaitanya (Lead MFI), CAGL (Co-Lead) & other member MFIs in the district



## 2. Kalaburgi: 25.10.2024

- No of Customers attended: 400
- Dignitaries attended: Other guests Mr. Santosh Patil (LDM), Mr. Nandhakishore (Director RSETTI) Deputy Commissioner and SP of Kalburgi had assured to participate in the program. As the Hon'ble District Minister Mr. Priyank Kharge visited Kalburgi unexpectedly none of person from Dist Administration could make it for our program.
- Organized by: AKMI with the help of Chaitanya (Lead MFI), BFIL (Co-Lead), AU SFB, CAGL & other member MFIs in the district



### 3. Street Plays in various places of Mandya District



Ragibommanahalli on 30.09.2024



Malavalli on 30.09.2024



Holenarasipura on 01.10.2024

### 4. Street Plays in various places of Mysore District



Talakadu, T Narasipura on 02.10.2024



Byrapura, T Narasipura on 02.10.2024



Mooganur T Narasipura on 03.10.2024



Yakanur, T Narasipura on 03.10.2024



S Ranganathapura on 04.10.2024



Devarahalli Palya, Nanjanagud on 05.10.2024



Horeyala, Nanjanagud on 05.10.2024

### 5. Street Plays in various places of Chamarajanagar District



Kadarahalli on 06.10.2024



Kadarahalli Colony on 06.10.2024



Ummattur on 07.10.2024



Jannur Hosur on 08.10.2024



Hanumapura, Nanjanagud on 08.10.2024



Yareyur village, Yelandur Tq on 09.10.2024



Chowdibeedi, Yelandur on 09.10.2024



Masanapura on 10.10.2024



Irasavadi on 10.10.2024

## 6 Street Plays in various places of Kalaburagi district



Ganagapura on 27.01.2025



Ganagapura Temple on 27.01.2025



Hoovinahalli, Afzalpur on 28.01.2025



Chowdapura, Afzalpur on 29.01.2025



Maashala, Afzalpur on 30.01.2025



Karjagi, Afzalpur on 30.01.2025



Alanda Manthigi circle on 31.01.2025



Alanda Bus Stop on 31.01.2025



Parasavali, Alanda on 01.02.2025



Kadaganchi, Alanda on 01.02.2025



Bhusanur, Alanda on 02.02.2025



Koralli, Alanda on 02.02.2025



Pattana on 03.02.2025



Kanamasa, Alanda on 03.02.2025



Kamalapur on 04.02.2025



Tavaregere, Kamalapura on 05.02.2025



Arasuru, Kamalapura on 05.02.2025



Sharanashirishi on 06.02.2025



Srinivas Saradagi on 07.02.2025



Agarga, Alanda on 07.02.2025



Gola on 08.02.2025



Kalangeri on 08.02.2025



Rajapura on 09.02.2025



Shahbad Nagara on 09.02.2025



Dhramapura on 10.02.2025



Mugalnagavi on 10.02.2025

## 7. Street Play (Financial Awareness Programs) in Dharwad District:



Chikkamalligewada on 12.03.2025



Lakshmi Singanakere on 12.03.2025



Yellamma Devi Temple on 12.03.2025



Kotur village on 12.03.2025



Ayodhya Nagar on 13.03.3035



Bidanala, Hubli on 13.03.2025



S M Krishna Nagar, Hubli on 13.03.2025



Ganesh Pete, Hubli on 13.03.2025

### 8. Street Plays in Koppal district



Ambedkar colony on 18.03.2025



Yalagi village on 17.03.2025



Kembhavi Bus stop on 17.03.2025



Mudabala village on 17.03.2025



Mundaragi village on 18.03.2025



Mundaragi cross on 18.03.2025



Ambedkar Nagar on 18.03.2025

### 9. Street Plays (Financial Awareness Programs) in Haveri District :



Anjaneya Bhadavane, Ranebennur on 10.03.2025



Maruti Nagar Ranebennur on 10.03.2025



Siddheshwar Nagar, Ranebennur on 11.03.2025



Haralaya Nagar, Ranebennur on 11.03.2025



Halageri, Ranebennur on 19.03.2025



Benakanakonda on 19.03.2025



Chalageri, Ranebennur on 19.03.2025



Karur village, Ranebennur on 19.03.2025



Agasana halli, Byadagi on 20.03.2025



Valmiki nagar, Byadagi on 20.03.2025



Guddada Hosahalli, Byadagi on 20.03.2025



Kadara mandalagi, Ranebennur on 20.03.2025



Havanur on 22.03.2025



Negalur on 22.03.2025



Koradur on 22.03.2025



Guttala Hobli on 22.03.2025

## 10. Street Plays (Financial Awareness Programs) in Mysore district:



Krishnapura, H D Kote on 11.03.2025



Ankanathapura, H D Kote on 12.03.2025



Antarasanthe, H D Kote on 12.03.2025



Yelamatthur, H D Kote on 13.03.2025



Hosavalalu, H D Kote on 13.03.2025



Siramalli, H D Kote on 14.03.2025



Nanjanayakana palya, H D Kote on 14.03.2025



Chennagondanahalli, Nanjangud on 15.03.2025



Hosa birunal, Nanjanagud on 15.03.2025



Shiranahundi, H D Kote on 16.03.2025



K G Halli, H D Kote on 16.03.2025



Sagare, Saragur on 17.03.2025



Agattur, Saragur on 17.03.2025



Tumbusoge, Saragur on 18.03.2025



Kalegowdanahundi, Saragur on 18.03.2025



Guntakal Hundi, Saragur on 19.03.2025



Hunasalli, Saragur on 19.03.2025



Allayyanapura, Nanjangud on 20.03.2025



Katur, Nanjanagud on 20.03.2025



Shanthipura on 21.03.2025



Chamegowdana hundi on 21.03.2025



Chakkoru, Saragur on 22.03.2025

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 2024-25:

1. Total calls received - 654
2. Solved - 650
3. Pending (General matters) - 03
4. Insurance claims pending for Settlement reporting period - 01

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

#### The Nature of calls received:

##### I. General Matters:

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

##### II. Loan Matter:

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

##### III. Recovery Matter:

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

##### IV. Insurance Matter:

- Insurance matter – settlement pending

#### Observations of AKMI Ombudsman:

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

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

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



## Arohan Financial Services Limited

Enabling Financial Inclusion with Innovation

**Arohan Financial Services Limited** is one of India's leading **NBFC-MFIs (Non-Banking Financial Company – Microfinance Institution)**, operating across financially underpenetrated **Low Income States of India**. Our mission is to empower underserved households by providing access to responsible credit and essential financial products, enabling economic resilience and self-sufficiency.

In recognition of our inclusive workplace culture and commitment to innovation, **Arohan has been named among the Top 50 of India's Best Workplaces™ for Building a Culture of Innovation by All (2025, Large Category)**.

**Our Mission:** Reaching the Financially Undeserved

We primarily serve **low-income households with annual incomes of INR 3,00,000 or less**—communities often overlooked by formal financial institutions. Through **accessible, affordable, and customer-centric lending**, we bridge financial gaps and foster inclusive economic growth.

### Joint Liability Group (JLG) Model

#### Community-Driven, Collateral-Free Credit

Our proven **JLG model** enables customers to access **collateral-free, income-generating loans** by forming small groups that mutually guarantee each other's loans. This model:

- ❖ Builds trust and social accountability
- ❖ Facilitates credit access without traditional collateral
- ❖ Encourages community participation and financial literacy

### ArohanPrivilege: A Digital Leap in Microfinance

**ArohanPrivilege** is India's first-of-its-kind digital lending platform tailored specifically for microfinance customers. Powered by our **apnaArohan** mobile app, it empowers users to apply for loans independently and instantly from the comfort of their homes.

### Key Customer Benefits:

- ❖ Instant loan disbursement through a digital interface
- ❖ No need for center meetings or branch visits—**saving time and wages**

- ❖ **Customizable loan amounts, tenures, and repayment frequency**
- ❖ Convenience and privacy in the loan application process
- ❖ Designed to reduce friction and enhance accessibility for first-time borrowers

### Micro Enterprise Loan Programme :

#### Fueling India's Grassroots Businesses

India is home to over 63 million micro-enterprises (eMSMEs), forming the backbone of the economy. To meet their unique working capital needs, Arohan launched the Micro Enterprise Loan Programme, offering:

- ❖ Loans ranging from **INR 50,000 to INR 2,00,000**
- ❖ Tailored repayment plans suited to individual business needs
- ❖ **Support for self-employed individuals and entrepreneurs**

This initiative promotes sustainable economic development at the grassroots level.

### Social Impact & ESG Commitments :

#### Empowering Communities, Elevating Lives

At Arohan, our impact goes beyond financial inclusion. Through a focused Environmental, Social and Governance (ESG) approach, we are dedicated to community development, gender equity, and sustainability.

### Key Highlights :

- ❖ Serving Rs. 19 lakh women customers across low-income geographies
- ❖ Supported by a workforce of 5,000+ field employees, many of whom are women
- ❖ Strong focus on gender diversity, with a vision to achieve 50% natural diversity by 2030, in alignment with the Aavishkaar Group's goals

### Key Social Initiatives :

#### Women Empowerment & Education

Arohan promotes holistic progress through:

- ❖ Scholarship programs
- ❖ Skill building and vocational training
- ❖ Model Anganwadis
- ❖ STEM & E-learning initiatives
- ❖ Support for school-based enterprises

### Livelihood Training :

In collaboration with **Seven Sisters Development Assistance (SeSTA)**, Arohan provides **agriculture and livestock-based training** to women in rural Assam, enhancing their productivity and income-generation capacity.

### Health and Well-being:

In underserved regions with limited healthcare access, Arohan conducts **free health check-up and awareness camps**, providing basic diagnostics and medical support to women and families.



### Menstrual Hygiene Awareness :

Arohan launched a project in seven schools in Koderma, Jharkhand, installing:

- ❖ **Sanitary napkin vending machines**
- ❖ **Eco-friendly incinerators** for safe disposal
- ❖ **Community-wide awareness and hygiene programs**

This initiative aims to improve menstrual health, reduce pollution, and promote sustainable sanitary practices.

### Employee Volunteering :

Arohan empowers employees to contribute beyond their roles, encouraging them to:

- ❖ Participate in **community service and awareness drives**
- ❖ **Donate clothing**, support **disaster relief** and
- ❖ Impart **financial literacy** at water and sanitation sites

Employees engage actively during World Celebration Days and project-based volunteering, strengthening their bond with the community.

### Empowering Tomorrow, Today :

At Arohan, we integrate technology, empathy, and innovation to revolutionize financial inclusion for the underserved. Whether through traditional lending models or digital-first solutions, our purpose remains the same: to uplift communities and build a resilient, equitable future.

**Together, we're building pathways to prosperity—one household, one enterprise, one empowered life at a time.**



# AU Small Finance Bank

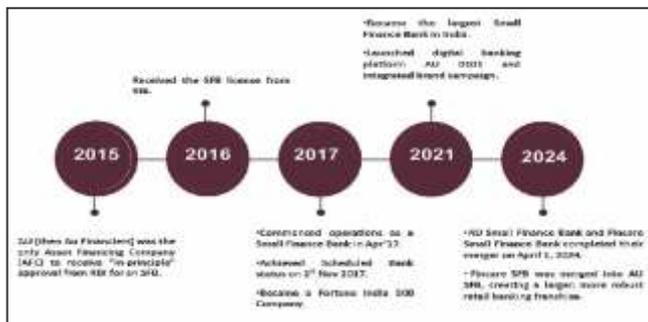
## About AU Small Finance Bank:

AU Small Finance Bank, originally established as AU Financiers in 1996, transitioned into a Small Finance Bank in 2017. The Bank primarily serves underbanked and underserved segments across urban and rural areas, offering a full suite of banking products and services. Headquartered in Jaipur, Rajasthan, AU SFB operates through a robust branch network of over 2,456 touchpoints across 21 states and 4 union territories.

**Operational Area:** Extensive presence in Rajasthan, Madhya Pradesh, Gujarat, Maharashtra, Uttar Pradesh, Andhra Pradesh, Bihar, Telangana, Tamil Nadu, Karnataka, and few others.

**People Involved:** Over 50,900+ dedicated employees who work closely with communities to deliver financial solutions tailored to their needs

## Key Events & Milestones in 2024–25



- Bombay Stock Exchange recognizes the Bank as:
  - a. Best SIP Performer in Bank Category 2024
  - b. Best Performer in Bank Category 2024
- ET Challenger Good award at the 3rd Economic Times 2 Good 4 Good CSR Awards 2024
- Best ESG Practices' award at the ASSOCHAM 19th Annual Summit & Awards

## CSR Activities 2024–25:

### Initiatives

**AU Ignite-** An initiative to unlock youth's potential and enable them with skills relevant for their career progression.

**AU Bano Champion-** An initiative to create a sports culture in rural and semi-urban areas by providing guided training to children.

**AU Udyogini-** An initiative to empower women by promoting entrepreneurship in rural areas.

## Key CSR Activities in FY24-25:

- ❖ **Education:** "AU Back to School" education infrastructure program, including the "AU Study Center".
- ❖ **Health & WASH:** "AU Jal Bank" for drinking water and other initiatives.
- ❖ **Livelihood Enhancement:** "AU Udyogini" program to empower women entrepreneurs.
- ❖ **Sports for Development:** Supporting sports tournaments and grassroot events, including initiatives like "AU Bano Champion".
- ❖ **Environmental Sustainability:** "AU Jeev Bhumi," rainwater conservation, and other related initiatives.
- ❖ **Road Safety:** "AU Road Safety Initiatives" to promote road safety awareness also providing policy booths for traffic police.

## Role as Lead MFI :

As a Lead MFI in various districts, AU SFB actively:

- ❖ Conducted over 480 Financial Literacy Programs (FLPs) across 18 states reaching nearly 8,000 women.
- ❖ Facilitated joint MFI meets and capacity-building workshops.
- ❖ AU SFB has a mandate to allocate a significant portion of its loan portfolio towards priority sectors, which include micro and small enterprises.
- ❖ Played a key role in coordinating credit delivery under government schemes like PMJJBY, PMSGP and PMSVANidhi.
- ❖ A special focus on Unbanked Rural Centers (URC) and Special Focus Districts (SFD) to serve the underserved population.
- ❖ Bank offers "Swadesh Banking" to promote financial inclusion in rural areas, potentially participating in schemes like the Credit Guarantee Scheme for MSMEs and other initiatives supporting rural development.
- ❖ AU Small Finance Bank has been working towards financial inclusion and has received an Authorized Dealer Category-I (AD Cat-I) license from RBI.

## Photo Gallery of some CSR Activity



Crisis Relief



Training Session



Health Camp



Empowering Youth

### Success Stories

#### Geetaben Prajapati - Clay pots

Geetaben Prajapati from Phalu village started a kunda (Clay pots)-making business in 2014 with an Rs. 18,000 loans from AU Bank. She improved her home and expanded her business with the latest loan of Rs. 70,000 in 2024,

increasing her income. Later, she bought an eco-car for her husband to earn by transporting school children. Today, the family earns Rs. 15,500 monthly, reflecting her dedication and smart planning.

Customer Voice / Feedback:

AU is the bank who provided affordable loan to us without any collateral, this relationship has truly changed our lives with the opportunity to improve our business and significantly improve our standard of living

#### Mrs. Gangamma

Gangamma, a resident of Thyamagondlu village in Karnataka lived with her Son Renukappa. After the death of her husband, she was left with the immense responsibility of caring for her children and managing the household finances. Without a stable income, the future seemed uncertain.

She first learned about MFI loans through a financial literacy program conducted by AU bank staff in her village. Seeing an opportunity, she took her first loan of Rs.25000 from AU to start a mushroom cultivation business.



Gradually, her business grew, bringing financial stability and new hope. As she gained confidence, she saw potential in the Arecanut Plantation and used her 4th loan of Rs.65000 to buy the Arecanut cutting machine. Installing at home allowed her to work while caring for her children.

Today, Gangamma is a proud farmer, grateful for the banks support in helping her turn hardship into success.

In Gangamma's own words, "I am thankful to the bank for helping me fulfill my dreams. Their support has made a big difference in my life, and I look forward to increasing my cultivation"



## Overview:

Belstar Microfinance Limited (Belstar) is a Non-Banking Finance Company (NBFC) and a subsidiary of Muthoot Finance Limited. Our business model is unique because it strives for a double bottom line, targeting both financial performance as well as social transformation. Alongside Hand in Hand India, Belstar aims to alleviate poverty and enhance community development. Our relationship with Muthoot Finance Group provides us with brand recall and marketing and operational benefits, which is beneficial for the growth of our operations and expansion of our customer base and geographical reach across India.

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.

## CSR Activities in the Year of 2024 - 25:

It is a pleasure of mine to explore the new horizon to the micro-finance industry and its progress to help women Joint Liability Groups members to have a balanced sociological and financially independent development through joint venture with the mother Organization-Hand in Hand India. This newsletter brings the hope of our hand-in-hand efforts to reaching the reach less in and around Mysore & Bangalore Zone. I appreciate the HiH staff team in MYSORE for their support.

### Medical Camp at Yelandur Branch area on 03-Jan-2025



### Beautician Skill Training at Kollegala



### Embroidery Skill Training at Saraswathipuram



### Social Security Schemes Campaign at Krishnarajasagara





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

Bharat Financial Inclusion Limited (BFIL) is a leading player in the financial services industry offering asset and liability product solutions from IndusInd Bank. We were incorporated in 1998 to offer microfinance loans to customers. Following our merger with IndusInd Bank in July 2019, we are now a 100% wholly owned subsidiary of the Bank. We continue to enjoy market dominance in the microfinance space, while continuing to expand by offering other banking products to our customers.



## Corporate Social Responsibility initiatives of Bharat Financial Inclusion Limited-2024-25:

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

### “Bharat Pragat Health Karnataka” (Continual care for Rural population):

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



improving healthcare access in rural areas. These include the establishment of health centers and sub-centers, which provide basic healthcare services, and the deployment of mobile health clinics to reach remote communities. Additionally, the government has implemented programs to train healthcare workers, including community health workers, to provide basic healthcare services in rural areas. However, significant gaps persist in rural healthcare access and quality compared to urban areas. **Considering the above challenges, there is a need for innovative initiatives that can deliver timely and quality healthcare. Accordingly, BFIL supported the “Bharat Pragat Health Karnataka” initiative towards ensuring quality primary healthcare services, easily accessible for rural communities through technology-enabled solutions in the selected villages of Kalaburagi District of Karnataka. This aims to provide preventive, curative, promotive, and rehabilitative services at the Sub center and PHC level with the support of Apollo.**

### Key interventions include:

- ❖ Strengthening of sub centers through digital clinics, introducing virtual consultations (General Physician and 5 specialists), and making available point-of-care testing devices capable of performing more than 16 tests at the sub center level, including ECG.
- ❖ Augmenting one PHC with an additional doctor and fully equipped lab capable of performing more than 65 tests.
- ❖ Addressed the previous gap in service provision by improving the availability of General Physicians and specialist doctors in all 12 centers.
- ❖ Implementation of preventive healthcare and community engagement initiatives; Screening camps and follow-up.
- ❖ Achieved 100% adoption of digital health records, now also implemented by the government in Taluka Hospitals



## Key Progress of Bharat Pragat Health in 2024-25:

Key Impact Deliverables	2024-25	Highlights
Direct beneficiaries served	17342	53% Women, 26% Elderly, 9% Children availed Services
Consultation (Tele and On Site) directly	46197	Covering 12 centers. In addition to the above consultations, we have also facilitated 70919 consultations through existing government doctors.
Specialist consultations	4674	9.2% referrals with General Medicine (24%), Dermatology (28%), Orthopedics (32%), Obstetrics & Gynecology (6%), Pediatrics (10%).
Gynecology camp- 9th of every month (on ANC Day)	48	Every month ANC and PNC cases attended.
Women Health Assessments - Anemia treated	435	Previously screened at risk population supported to avail the treatment.
Women Health Assessments – Thyroid treated	286	Previously screened at risk population supported to avail the treatment.
Village Health Sanitation and Nutrition Committee (VHSNC)/Arogya Rakshak Samithi strengthened	12	Governance to ensure health need of the community.
Lab Test performed	12344	17.52% Lab Referral
Community level (Awareness Program)	39	Various events organized covering 12 centers.

### Testimonials:

“In April 2024, I visited the Farhatabad Pragat Health Facility for the first time to get treatment for my hypertension, with my blood pressure initially at 170/80 mmHg. Since then, I have been regularly consulting with the facility. Through teleconsultations, the doctor suggested the right medications, which gradually helped bring my blood pressure down to 120/70 mmHg. The committed team at the Pragat Health Facility has played a key role in improving my health. Their constant support, along with regular guidance on sticking to my medication and cutting down on salt intake, has been crucial in managing my blood pressure. I am truly grateful for the consistent care and help provided by this facility”, **Ms. Basamma, a 52-year-old from Farhatabad, Gulbarga District.**



“A 21-year-old male patient visited the Farhatabad center with a chief complaint of itching and peeling of skin in both hands. The patient had been suffering from skin fissures and bleeding due to this for one week. The on-site General Physician examined his hands and diagnosed the condition as Eczema. A course of medication and advice on precautionary methods were provided. During the follow-up after 10 days, the patient showed remarkable progress in his skin condition. The patient was thankful for the timely medication and counseling which gave him relief” Farhatabad Village, Kalaburagi Taluka & District.

### “Bharat Sanjeevini-Karnataka” (Vet Care & Development):

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



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

Our strategy involves strategic partnerships to expand the reach of essential services such as Artificial Insemination, which was only accessible to 11% in project districts. Additionally, we prioritize Vaccinations and Preventive Health Care, utilizing existing government resources effectively. We are also focusing on capacity building by establishing a cadre of MAITRI (Multi-Purpose Artificial Insemination Technicians in Rural India) and implementing initiatives in fodder development, improving water availability, and other critical areas of livestock development



On 28TH June 2024, the first corporate and government & Corporate Social Responsibility (CSR) collaboration project MoU exchanged with the honorable



presence Shri K Venkatesh, Honorable Minister, Animal Husbandry and Sericulture Department, District In-charge Minister of Chamarajanagar, Government of Karnataka which was signed by a Bharat Financial Inclusion Limited (BFIL), IndusInd Bank Limited (IBL) for the animal husbandry development program under the banner of the project titled “BHARAT SANJEEVINI KARNATAKA” at Circuit House, Raichur During the ceremony CSR Head, BFIL, Commissioner and Director, AH&VS Dept, GoK were present. The said non-financial MoU would support to 3 districts (Raichur, Koppal and Gadag) covering 2000 plus villages towards strengthening the artificial insemination services and other livestock development interventions. This particular project will be implemented through MYRADA a NGO who works for the development cause.

**“Bharat Pragat Watershed Karnataka” (Hopes to water scarce region):**

After successful implementation of “Pragat Watershed”, team had series of discussion at different level towards scaling up of the program to large area to support the rural needy farmers which is



vibrant convergence with geo hydrology-based model addressing the water stress issues. In this connection, CSR team had meeting with Shri. Priyank Kharge Hon'ble Minister, Rural Development and Panchayat Raj, Information Technology and Biotechnology, Government of Karnataka, Shri. Pavan Kumar Malapati, IAS, Commissioner, Rural Development (MGNREGS), and S B Diddimani, Joint Director, Rural Development, Horti MGNREGA and received an enabling order to scale up the project of “Bharat Pragat Watershed Karnataka” followed by appreciating and thanking the previous initiative of Pragat Watershed with convergence MGNREGA. After the state level enabling order, we had meeting with Shri Bhanwar Singh Meena, IAS & Shri Pandve Rahul Tukaram, IAS, Chief Executive Officers of Kalaburagi & Raichur District followed by submission of a proposed collaboration letter from BFIL. Further we met with Joint Director of Agriculture and Executive Officers and received No Objection

Certificate to undertake the BFIL&IBL's flagship program of Bharat Pragat Watershed Development Program.

By 2025, half of the world's population will be living in water-stressed areas. India is one among the world's most water-stressed countries. Kalaburagi district in Karnataka is one of the districts which lies in the water-stressed geographical zone in the state with depletion of ground water resources and degraded eco system. To address this at its possible scale and scope, BFIL, initiated the 'Bharat Pragat Watershed Development Program as a means of water security in Kalaburagi and Raichur District, under a unique CSR initiative with Myrada as its implementing partner, with a goal 'Community – Lead Sustainable Natural Resource Management in selected Micro watersheds and understanding the geo hydrology of the area, project aimed to bring water security in the region and treated 10500 Ha of watershed area conserving more than 890 plus million liters of water.

Observing the opportunity of MGNREGA, BFIL aligned the program of water assets creation through CSR support in association with RDPR, Govt of Karnataka and the local Govt bodies (Kalaburagi&Raichur) and leveraged and facilitated the labour-oriented activities such as Earthen Bund, Farm Pond, Agro Forestry, Agro Horticulture, Public Open Well Renovation, Public Bore Well Recharge Structures, check dams, Nala Training, Tank De-siltation etc without overlapping of the resources towards water security. The material oriented and other demand side interventions activities such as Waste weirs, Boulder Bund, Private Nala Training, Pebble Bund, Private Open Well Renovation, Private Bore Well Recharge Structures, Institution Building, Capacity Building, sustainable agriculture practices, Project management, etc, were supported by BFIL. The capacitated cadre of community resource persons played a pivotal role at various levels in the project, supporting the village level watershed institutions in leveraging various government schemes including major support of MGNREGA by facilitating the process starting from plan preparations to completion.



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

**About BSS MFI:**

BSS Microfinance Limited, headquartered in Bengaluru, Karnataka is a non-banking Financial Company (NBFC-MFI) and a 100% subsidiary of Kotak Mahindra Bank Limited, established in 1997, and the company began its microfinance operations in 1999 as a trust and transitioned to a corporate structure in April 2008. Currently BSS Microfinance operates as a Business Correspondent for Kotak Mahindra Bank, managing microfinance loans across 13 Indian states including Karnataka, Maharashtra, Tamil Nadu, Madhya Pradesh, Bihar, Uttar Pradesh, Gujarat, Chhattisgarh, Orissa, Rajasthan, Jharkhand, Telangana and Andhra Pradesh.

**Corporate Social Responsibility (CSR):**

Beyond financial services, BSS Microfinance engages in various CSR initiative aimed at community development. These activities include promoting education, undertaking rural development projects, improving sanitation and water conditions, combating hunger and poverty, and providing health care.

For more detailed information about BSS services and initiative, you can visit official website: [bssmfi.com](http://bssmfi.com)

**CSR Activities during 2024-25 under BSS Microfinance Limited in Karnataka :**

**1. Expanding Healthcare Access: Medical Mobile Units:**

In rural regions, access to quality and timely healthcare remains a significant challenge due to infrastructural and logistical limitations. To address this, BSS Microfinance launched an innovative healthcare initiative addressing the critical healthcare gaps in rural areas through Medical Mobile Unit (MMU) program. This initiative targets underserved communities across Chitradurga and Tumakuru districts of Karnataka bringing teleconsultations, diagnostics, and medications directly at their village level at a free of cost.



**Reach and Inclusivity:**

- Two Medical Mobile Units: Reached 57 villages spread across 2 districts for doorstep health checkups and free medicine distribution.



**Conducted :**

- **Health Camps:** 448 ( Chitradurga – 358, Chicknayanahalli-90)
- **Consultations:** 17878 participants ( Chitradurga – 13796, Chicknayakanahalli–4082)
- **Vital Tests:** 3390 ( Chitradurga – 1663, Chicknayakanahalli–1627)
- **Eye Screening:** (Chitradurga – 2627, Chicknayakanahalli–3023)

**Distributed:**

- **Free medicine :** 16979 participants (Chitradurga – 12897, Chicknayakanahalli – 4082)
- **Spectacles:** 1642 (Chitradurga – 1026, Chicknayakanahalli – 616)
- Over 60% of the beneficiaries were women, reflecting a strong gender inclusivity.



**2. Strengthening Education: Scholarships, Digital Classrooms and Infrastructure Development:**

In rural Education is a key driver of Socio-economic development. Our education initiatives committed to fostering quality education and equal learning opportunity. Our efforts include providing scholarships to deserving students. We have also introduced digital classrooms in schools, integrating modern technology to enhance interactive learning, particularly in underserved communities.

**Scholarship Distribution:**

Supported 3500 SSLC and PUC passed students from 23 districts of Karnataka viz. Tumakuru, Chamrajnagara, Mandya, Davanagere, Chitradurga, Belagavi, Bijapur, Ramnagara, Kalburgi, Bidar, Hassan, Chickmangalore. Bagalkote, Raichur, Hosapete, Koppal, Bellari, Haveri, Gadag, Shivamogga, Mysuru, Kollar and Chickballapura in presence of Concerned Superintendent of Police, Block Education Officer and Lead Bank Manager or their representatives with financial aid to encourage continuation of the education.



### Digital Classrooms:

Established 18 digital classrooms with online resources and infrastructure support, which will benefit to 5399 students from Mysuru, Biadr, Hosapete, Koppal, Bagalkote, Bijapur, Dharwad, Gadag, Haveri, Chickmangaluru, Tumakuru, Chamrajnagara, Mandya and Uttarkannada.



**3. Empowering Livelihoods: Livestock Development Project:** Rural livelihoods heavily depend on livestock and agriculture. The initiatives includes breed improvement by using both sorted and conventional semen, ensuring higher genetic potential and better milk yields. To support sustainable animal nutrition, we have introduced fodder nurseries, ensuring a year-round supply of high quality green fodder. Additionally, we conduct infertility camps to address reproductive health issues in cattle and have introduced mineral mixtures to enhance animal health and overall productivity. Through these integrated interventions we aim to empower farmers, enhance dairy efficiency, and contribute to sustainable rural development.

### Key Achievements:

- ❖ Benefitted over 3380 families belongs to 57 villages, spread across 3 districts viz. Haveri, Dharwad and Gadag in Karnataka.
- ❖ Delivered 4154 artificial inseminations out of it 1619 was using advance sorted semen technology, with a 90% focus on female calves



- ❖ Conducted 25 infertility camps for animals. Total animals treated during the camp were 1650 out of it 495 was infertile. After treatment 102 animal become fertile till the date of reporting.
- ❖ Distributed 2988 kg of Mineral Mixture to enhance health and productivity of animal
- ❖ Introduced 'CowFit' @ 2 location, a pioneering tool for real-time monitoring of animal health and performance

### Economic and Social Impact:

- ❖ Established 25 fodder nurseries on 25 guntha of farmer land to ensuring a sustainable supply chain. Expected fodder production is 200T and expected income about Rs. 3 lakhs
- ❖ Conducted 11 training events to created awareness among the cattle owners and trained 33 farmers on Livestock and Dairy Management.
- ❖ Created employment opportunity for 05 unemployed youths whose average monthly income through breeding services is Rs. 13,136/-.

**4. Rapid Response: Emergency Food Kit Distribution:** In the face of natural calamities, provided food kits to affected families, ensuring immediate access to essential nutrition. These food kits contain staple items to help vulnerable communities sustain themselves during difficult times. Our relief efforts have reached 2534 of households belongs to 164 villages from Karnataka located in Belgavi, Uttarkannada, Bagalkote, Hassan, Mysuru and Chamrajnagara helping mitigate food insecurity and providing much needed support. Through these initiatives, we reaffirm our dedication to social welfare and community resilience, ensuring timely assistance to those in need.



## Success Story

### Technology Intervention in Dairy Farming

Krishna Deshpande is a dedicated dairy farmer from Annigeri village. Managing 18 cows with a facility designed for 10 cows, posed challenges in monitoring animal health, heat detection, and overall productivity. Previously, he depended on conventional observation techniques for heat detection and artificial insemination (AI) services, which proved difficult and time-consuming.

To address these challenges, Krishna implemented CowFit devices for 8 of his cows. This technology helps in identifying: Heat cycles, Disease symptoms, Fever detection, Daily milk yield, Feeding and watering times. The device provides real-time notifications, enabling timely decisions regarding AI services and health management



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

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

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

### CSR Activities Undertaken in the FY 2024-25:

The CSR-Chaitanya has planned and started a training programme for skill development in the Chitradurga and Davanagere districts of Karnataka state. The training has been organised for our customers with the help of the respective branch teams.

Especially in rural areas, women are dependent on agricultural work for earning money for their family

maintenance, and the earnings do not cover the entire year from the agricultural activities. So, CSR-Chaitanya has finalised the project activities for providing training to upgrade the skills and provide opportunities for earning money independently for maintaining their family expenditures.

This project supports and improves customer livelihood activities by providing skill development training. After the training, interested customers select and take the initiative to start the activity, as guided by the training resource person.

Completed **163** training courses by covering **1784** customers from **146** villages in Chitradurga and Davanagere districts of Karnataka state from **July 2024 to March 2025**.

As evaluated, the project's overall impact in **April 2025**, a total of **25-30** customers are already participating effectively in doing activities like puliyogare powder preparation, packaging, and marketing. Each customer earns around **4000/-** for a month through these activities. The CSR-Chaitanya is taking additional initiatives to motivate and convince the customers through the resource person to participate in the project activities to earn money. A total of **three active women are identified as good resource persons** for covering the further process, as ongoing.

Marketing is also being pushed by the resource person, and already they have tried to put the stalls in a few exhibitions for advertising the product and for improving sales over the last year. The CSR-Chaitanya will support them in adding more customers to earn money and provide the product.



## About us:

CreditAccess Grameen Limited is a publicly listed company and India's largest NBFC-MFI, focused on providing financial services to low income households across India. The company began its operations under the brand name Grameen Koota in May 1999 in South Bengaluru.

The Company's Promoter is CreditAccess India B.V., a multinational company specializing in micro and small enterprise financing. It is backed by institutional investors and has a micro-lending experience in India of more than a decade.

## Awards and Recognition:

- ❖ **February 2025:** Won Asia-Pacific Stevie Award under category 'Innovation in Annual Reports' in Seoul, South Korea.
- ❖ **January 2025:** Won THIT 2025 Award for Best Rural Healthcare Delivery at 12th International THIT Conference at Bharat Mandapam, Delhi.
- ❖ **December 2024:** Won the ET BFSI Exceller Award for Best Financial Inclusion Initiative of the year in Mumbai.
- ❖ **October 2024:** Appointment of key leaders with Mr. Nilesh Dalvi taking up the role of CFO, Mr. Gururaj Rao as COO and Mr. Nagananda Kumar as Head-Internal audit.
- ❖ **September 2024:** Recognised with the ESG Excellence Award in the Mid/Small category in Financial Services at KPMG ESG Conclave and Awards Ceremony in Mumbai.
- ❖ **Jun-August 2024:** Won the 'Best Core Banking Implementation Technology of the Year' award at the Asian Banker Technology Innovation Award for upgradation to R-19, best Core Banking Platform.
- ❖ **May 2024:** Won 'Innovation Hero Award' at Temenos Community Forum 2024, held in Dublin, Ireland. Won the 'Risk Management Team of the Year' at the India Fraud Risk Management Summit & Awards held in Mumbai on 16th May. Celebrated Silver Jubilee for completing 25 years of operations at CA Grameen
- ❖ **April 2024:** Recognized among 'India's Top 25 Best Workplaces to work in BFSI category by Great Place to Work. Won 'Innovation Hero Award' at Temenos Community Forum 2024, held in Dublin, Ireland.

## Highlights of CSR activities conducted during FY 2024-25:

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

- ❖ A total number of 3.61 lakh individuals were benefited in FY25 from the activities conducted by CreditAccess India Foundation
- ❖ Supported 1,208 institutions under rural public infrastructure development helping 44,372 beneficiaries.
- ❖ Supported 918 Anganwadis benefiting 28,037 students & staff and celebrated Children's Day at 200 Anganwadis.
- ❖ Conducted experiential learning program for govt. school teachers from 489 Schools benefiting 58,047 students
- ❖ Conducted career guidance program for 14,022 students of 10th grade from 102 govt. schools. Provided login credentials of a career guidance website having 1000+ job roles and courses to these students as ready reckoner
- ❖ Distributed scholarships to 1,147 children from govt. and aided schools for further education
- ❖ Supported 1184 rural youth and women across 7 states, through skill development program for enabling/enhancing their livelihood
- ❖ Supported 1178 farmers from rural areas through 20 animal health camps with treating a total of 2,500 animals, vaccinating 633, deforming 1,097, and treating 455 infertility cases.
- ❖ Rejuvenated 16 water bodies in 35.3 modules. Excavated 35,300 cubic metres of silt to create 353 million litres of water holding capacity, benefiting 15,000 villagers
- ❖ Supported 257 educational institutions with infrastructure development benefiting 64,209 students & staff
- ❖ Supported 258 healthcare institutions with infrastructure development benefiting 11,279 individuals

- ❖ Screened 8,031 individuals from rural community for cancer, and provided primary healthcare consultations to 4,448 beneficiaries, referred 264 individuals suspected of cancer to nearby healthcare facilities
- ❖ Served 3,335 severely acute malnourished & moderately acute malnourished children from 5 districts of Karnataka, with multi nutrition supplements
- ❖ Administered HPV vaccines to 3,367 girl children from rural areas to fight against cervical cancer, also conducted awareness session on cancer and the benefits of HPV vaccination for 4700+ parents and teachers
- ❖ Provided holistic support to kids fighting cancer at AIIMS Patna, benefiting 406 children
- ❖ Handed over 140 sanitation units to the community with water facility and provided separate toilets for both genders
- ❖ Provided drinking water facility & sanitation at 2 rural schools, and installed solar units at 2 primary schools & 3 anganwadis
- ❖ Provided water from the source to 23 acres of land through pump fitted with solar panel structure benefiting 18 farmers
- ❖ Installed 50 solar streetlights in villages to avoid human – animal conflict
- ❖ Trained 737 rural women in the workshops on financial literacy program
- ❖ Conducted blood donation camp with 54 units of blood collected and donated to Thalassemia patients
- ❖ Created awareness & distributed menstrual cups to 250 women
- ❖ Supported 191 specially abled/mentally challenged children with education and rehabilitation
- ❖ Supported 106 children of home guards, police, firefighters, and KSRP personnels with nutritious food at residential school
- ❖ Rescued 53 tribal children from various vulnerabilities and provided comprehensive support, including nutritional care, educational resources, and psychosocial support
- ❖ Supported 1,04,777 beneficiaries through our initiatives in the category of disaster relief and humanitarian aids.
- ❖ Planted 3,600+ trees as part of CSR activities at public service institutions
- ❖ Supported farmers through BioFest, a platform that integrates a buyers-sellers meet, a conclave for knowledge-sharing and a platform to recognize excellence in organic farming

## Success Story

### Shilpa's journey of Triumph with Grameen Unnati

"After the cows came into our lives, our lives changed and became brighter. Thanks to our cows, my family is very happy," says Shilpa, a CreditAccess Grameen customer from Srirangapatna. Shilpa used to work at a garments factory - a job she eventually had to quit due to growing health issues. Determined to make a living, she turned to dairy farming. The cow produced 5-6 litres of milk, but the earnings were not enough to cover household expenses or her children's education costs. When she shared this with a CreditAccess Grameen loan officer, they recommended the Grameen Unnati, unsecured individual business loan to her. "I realised that cows were more than an income source - they were an opportunity," says Shilpa. So, she decided to expand her dairy business with Grameen Unnati. The process was quick with minimal documentation, and she could avail a loan amount of 1.8 lakhs. Now, the farm produces 25-30 litres of milk every day. Through this business, she is able to manage the household, save for her children's future, and pay off other debts. More importantly, it has boosted her confidence and self-respect. With a smile, she says, "From our family - thank you, Grameen Koota!"



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

### Journey so Far (Major Milestones):

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

### Our Leadership Team:



### Products:

Our Products		
Personal Finance	Business Loans	Investment Solutions
Micro Finance	Home Loans	Savings Accounts
Microfinance (Business & Loans)	Loan Against Property	Current Accounts
Business Loans	Merchant CD	FD / RD
Home Loans	Agri Loans	Specialty Products (Insurance & Insurance)
Microfinanced Car Loans	CC/OD	

### Awards



### CSR Activities FY 24-25 :

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

### Karnataka State CSR activities :

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

Sl. No	State Name	Area Name	CSR Name	No of camps Achieved	No of Beneficiaries Achieved	No of FGK Achieved	No of Selected Achieved Job Fair	Placed	No of Exhibitions	No of Stall
1	Karnataka	Bangalore	Thirtha Prasad	121	11718	50	145	42	3	18
2	Karnataka	Mysore	Sachin. R	137	11926	315	125	36	3	5
3	Karnataka	Chitradurga	Suresh	145	12703	210	75	24	1	3
4	Karnataka	Hubli	Manjunath	128	9234	115	75	29	0	0

## Success Story Smt. Sunanda

SUNANDA (Age 47) w/o SURESH She has been a member of Equitas Small finance bank for the last 8 years. Now she is having own business of cloths and cut-piece center in bellary . She says that "she is so happy that microfinance came into the picture and providing the much-needed money at their neighbourhood; Though there are multiple entities working here we find Equitas Small finance bank a unique bank for their approach". She started a small cloth store from her first loan and running successfully, she has also added cut-piece and designer materials from last loan she took from Equitas Small finance bank. With the this economic activity she given her childrans to good education, her Daughter is doctore now and son completed Engineering and sunanda opines that she has been enjoying the time with the group that she is being part of formed by Equitas Small finance bank and that keeps her engaged. And she can now feel that though she is a lady but she can earn money without going anywhere and manage the family of 3 as well.



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

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

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

## Success Story

### Smt. Padma Priya - Weaving Silk Sarees

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

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

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

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

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

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

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



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



At Fusion, our CSR initiatives are designed to drive meaningful change and promote the long-term sustainability of communities. We are committed to creating lasting, positive impact by focusing on holistic development and inclusive growth. Our efforts are centred around five key thematic areas: Education & Skill Development, Health & Hygiene, Community

Empowerment & Livelihood, Environmental Sustainability & Sanitation, and Relief & Rehabilitation.

In FY 2024–25, we have reached over 1.16 lacs beneficiaries across 21 states, covering 270 districts, working tirelessly to build a brighter, more sustainable future for all.

**Below are the details of the Karnataka state, In Karnataka we have covered 4,880 beneficiaries covering 9 districts.**

Sl. No.	Program Name	Program Description	No. of Activities	Beneficiaries	District(s)
1	Mobile Medical Van	Operated a mobile medical van in Laxmeshwar, Gadag district, providing free check-ups, consultations, and preventive care to 3,490 beneficiaries across 18 villages.	1	3,490	Gadag
2	Distribution of Educational Kits	Distributed stationery kits to 740 government school children (ages 4–10) across five districts to support early learning and school readiness.	5	740	Gadag, Davanagere, Chikkaballapur, Chitradurga, Belagavi
3	Financial Literacy Program	Conducted a financial literacy session for 75 rural women in Hunsur, Mysore district, covering key topics like budgeting, savings, and household finance.	1	75	Mysore
4	Health Camp	Held a one-day health camp in Pandavapura, Mandya district, offering free consultations and basic health services to 96 community people.	1	96	Mandya
5	Flood Relief Work	Provided emergency food packets and essentials to 244 people affected by floods in Gokak, ensuring timely relief and humanitarian support.	1	244	Belagavi
6	Road Safety Awareness	Provided 10 barricades to local authorities in Channapatna to support traffic management and improve road safety for commuters and pedestrians.	1	Community-wide	Ramanagara
7	Wheelchair Distribution	This program aims to empower individuals with physical disabilities by enhancing their mobility and independence. By providing wheelchairs, we strive to improve their overall quality of life and encourage greater participation in community activities.  In FY 2024–25, a total of 21 wheelchairs were distributed from Ranebennur location, benefiting specially-abled individuals in the Haveri district.	1	21 Specially abled person	Haveri

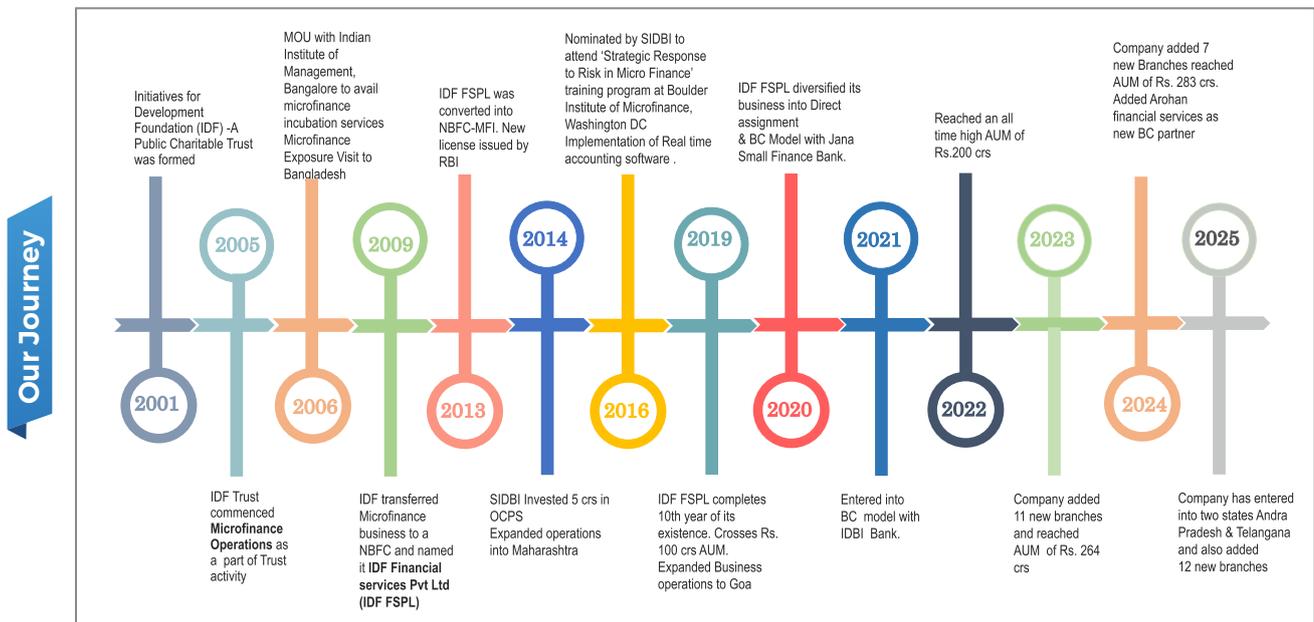
IDF Financial Services Pvt Ltd (IDF FSPL) is a predominantly community owned Non-Banking Micro Finance Company providing short term finance to micro-Self-Help Groups (mSHGs) that it forms and nurtures with a special focus on rural and semi urban segments. IDF FSPL believes in providing quality and sustainable financial services, exclusively to women clientele and strongly believes that an economically empowered woman is a greater asset to the country.

The Company started operations on April 1st, 2009, with its HQ in Bengaluru and is currently operating with 97 branches in Karnataka, Maharashtra, Andhra Pradesh, Telangana & Goa. The Company has expanded

its operations to neighboring states of Andhra Pradesh and Telangana recently opened two 2 branches.

The Company has its registered office at Bangalore, and the administrative office at Dharwad. The operations are geographically aligned to cater to 31 districts across 5 States in India.

The Company has 97 branches and a Staff Strength of 345. The total no of borrowers as at 31st March 2025 is 75942 with GLP of Rs. 240.27 crores. The Company has disbursed loans under (Owned + Managed Portfolio of 155.77 crs+ 11.52 crores) amounting of Rs. 167.29 crores during the year 2024- 25.



## Success Story

### Smt. Anjanamma Narasimha Murthy

Smt. Anjanamma Narasimha Murthy belonging to Kora village in Tumkur district is long-standing customer dealing with IDF Financial Services Pvt Ltd for the last 12 years. Started from a meagre loan of Rs. 7000 to meet cultivation expenses in four acres of land owned by the family, she has now graduated to 5<sup>th</sup> cycle with a loan of Rs. 1,00,000 for Goat rearing, dairy unit and flower cultivation. With the help of continuous financial support her family has increased along with standard of living. She has now shifted from old kaccha house to new one and has converted her land into irrigated land with a bore well. Her two educated sons are now employed in nearby manufacturing unit. She has still retained her old kaccha house as a mark of her journey from poverty to a respectable living.



She is grateful to IDF Financial Services Pvt Ltd for the financial support all along her fight for the financial and social empowerment.



### A brief note on your MFI/Organisation like structure, operational area/ exposure, people involved, etc.

IIFL Samasta, a part of the IIFL Group, is a leading microfinance institution committed to empowering women from unbanked communities across rural and semi-urban India. Since 2008, we have been offering innovative, affordable, and responsible financial products that drive inclusive and sustainable economic growth.

With a presence in 22 states, 1,660+ branches, and a customer base of over 2.7 million, our mission is to bridge the gap between aspirations and access through exceptional financial services tailored to underserved communities.

Harnessing technology, we promote digitization to expand economic opportunities and improve the standard of living for the communities we serve.

Beyond finance, our CSR initiatives focus on holistic development ranging from livestock development, financial literacy, and girl child education to health camps, tree plantation drives, and support for rural women entrepreneurs. Through these efforts, we aim to foster lasting change and empower individuals to reach their full potential.

### Operational Area:

IIFL Samasta Finance Ltd, a leading NBFC-MFI operates across 22 states in India, with a strong presence in both rural and semi-urban regions. The organization focuses on providing financial access to underserved women, helping them build sustainable livelihoods and improve their quality of life.

The institution is supported by a dedicated team which includes field officers, branch staff, and regional teams, who work closely with communities to understand their needs and deliver timely financial services.

IIFL Samasta uses a technology-driven model to enhance operational efficiency, ensure transparency, and offer customer-friendly services. Its lending approach, primarily through Joint Liability Groups (JLGs), encourages collective responsibility and strengthens financial discipline among borrowers.

### Important event /milestone , new products, awards secured by your organisation:

Awards & recognitions received by the organisation:

- ✦ Great Place to Work certified by Great Place to Work® (India)
- ✦ Corporate Excellence in Microfinance at SKOCH summit & awards “Economic Markers & Intelligence”
- ✦ Empowering Women through financial literacy & Inclusion at SKOCH summit & awards “Economic Markers & Intelligence”
- ✦ Women empowerment (Large Impact) Financial Literacy for Empowering Women through financial literacy & inclusion at India CSR awards 2024
- ✦ Most Preferred Workplaces of 2024-25 by Team Marksmen Network
- ✦ Best Women Empowerment Initiative of the Year at Global CSR and ESG Awards 2024.
- ✦ Top 50 India's Best workplaces in BFSI by Great Places to work
- ✦ Best Corporate HR Practices from NHRD

### CSR activities undertaken during 2024-25:

At IIFL Samasta, our CSR philosophy is centered on empowering communities and fostering holistic development, particularly for underserved and marginalized segments of society. Our initiatives are designed to create a meaningful and sustainable impact across various sectors, ensuring inclusivity and long-term community well-being. We focus on key areas such as women's empowerment, education, environmental sustainability, and livelihood enhancement.

### The impact of our CSR projects is below:

**1. Financial Literacy and Inclusion:** Our financial literacy and inclusion program trains women, youth, and farmers in rural areas through village-level training programs. Post-training kiosks provide support for financial inclusion. In FY'25 we have trained 26,665 women across 15 blocks in the state of Uttar Pradesh, West Bengal, Bihar, and Rajasthan and 12,520 women helped with financial inclusion.

**2. Promoting women micro entrepreneurs in rural areas:** We have trained 864 women in various entrepreneurial activities across four blocks in Tamil Nadu and Bihar. We helped these women to start their income-generating activities and provided assistance with market linkages to sell their products.

### 3. Mobile Medical Units:

IIFL Samasta has launched four Mobile Medical vans in Karnataka, Madhya Pradesh, West Bengal and Bihar to bring free healthcare services directly to underserved communities. These vans offer medical consultations, basic diagnostics, and essential treatments. Since their launch, the mobile medical vans have provided free treatment to 31,080 individuals.



**4. Project Vision Care:** we have organized 110 free eye check-up camps across Karnataka, Tamil Nadu, Bihar, West Bengal, and Jharkhand. We have screened over 13,539 individuals and distributed free spectacles to 8,200 beneficiaries to improve their sight.



**5. Lake Restoration:** IIFL Samasta has undertaken a lake restoration project in the Kolar district of Karnataka. Under this initiative, we have desilted four lakes, planted 800 trees, and cleared the water channels in one lake.

**6. Solar Project:** We have implemented customized renewable energy projects in Karnataka and Bihar. Under this initiative, we have installed 100 solar streetlights, 10 solar inverters for primary healthcare centers, and set up solar-powered digital education system in 16 government schools.

**7. Shiksha Ki Udaan:** Provided scholarships to 590 meritorious girl students from financially weaker sections.

**8. Tab Lab Project:** IIFL Samasta has launched the Digital Education Program in eight government high schools in Bidar District, Karnataka. As part of this initiative, 150 tablets and learning kits were provided to students in 8th, 9th, and 10th grades.

### 9. Livestock Development Program:

IIFL Samasta has established 10 Livestock Development Centers across Bihar, Karnataka, and Rajasthan. These centers provide doorstep cattle health services, educate farmers on dairy cattle management, promote improved fodder cultivation. Through this initiative, 13596 farmers have benefitted.



✦ **Humanitarian aid :** At IIFL Samasta, our commitment to supporting communities remains steadfast. In times of adversity, we stand by those in need, ensuring timely assistance. In response to recent floods and cyclones, we have distributed dry ration kits to 8,903 affected individuals across Tamil Nadu, Andhra Pradesh, Telangana, Odisha, Assam, and Bihar, providing essential relief and support to help them rebuild their lives.

## Success Story

### Savitha - Empowering Progress Through Dairy Entrepreneurship

Savitha, a resident of Narayanapura village in Harohalli taluk, Karnataka, has carved a path of financial independence and empowerment through her entrepreneurial spirit. Living with her husband, Nagaraju K, Savitha began her journey in the dairy business with just four cattle, driven by the hope of improving her family's livelihood.

Her aspirations took a significant turn when she availed her first loan from IIFL Samasta through the Harohalli branch. With the financial support and guidance received, she steadily expanded her dairy business. Today, Savitha proudly owns

18 cows and earns a stable monthly income of approximately ₹ 80,000 from milk sales.

Savitha's commitment is evident not just in the growth of her business but also in her financial discipline she ensures timely loan repayments every month without fail. She expresses deep gratitude for the consistent support from IIFL Samasta, which she believes has played a crucial role in her success.

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

With our vision to become the leading inclusive digitised bank serving all customers segments and

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

### Our leadership :

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

## CSR led by employees with direct community interaction

### 56 CSR Projects undertaken across 16 states during current year



#### Promoting education

- Study desks & Benches
- Computers
- School toilet renovation
- Fans and lights for schools
- Solar water heaters for Hostels

#### Rural development projects

- Roof top Solar Power Plant
- Water Pump for drinking water

#### Safe drinking Water

- Water filters
- RO water plants

#### Promoting health care including preventive health care and sanitation

- Ultrasonography Machine
- HPLC Analyser
- Matrix Blood Gas Analyser
- ELISA Reader & Washer
- Ventilator
- Wheelchairs
- E-Cart for patients
- Cataract eye operation to 100 poor beneficiaries
- CRT machine
- High Speed Drill
- Haemodialysis machine
- Ophthalmological Van
- X-Ray Machine
- Ambulance
- Dental Laser Machine
- Medical beds

#### Ensuring environmental sustainability and ecological balance

- Automatic Cloth Bags Vending Machine
- Solar Panel
- Waste Collection vehicle
- Dry Leaf Composts bin for Public and Residential spaces

#### Poverty and malnutrition

- Food distribution van for mid-day meals

## Excellence being recognized – FY 25



IBS Intelligence  
Digital Banking  
Awards 2024



Leader in digital  
transformational strategy  
By BFSI Leadership



Emerging Asian Banking Awards  
by Chambers of Commerce  
Best Small Finance Bank, India,  
Best performance on profitability (Runners-up)  
Best Performance on Asset Quality  
Best Performance on Risk Management



WOW Workplace  
2025 BFSI Award  
by Jombay



### Overview:

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

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

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

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

### Awards & Recognitions received during 2024-25:

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

### CSR activities/Community initiatives undertaken during 2024-25:

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

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

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

### RBF Customer Testimonials:

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

### ESG:

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

## A brief note on your MFI/Organisation like structure, operational area/ exposure, people involved, etc.

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

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

We have adopted the joint liability group model of microfinance, which caters exclusively to women in lower-income households and is premised on the fact that if such individuals are given access to credit, they can identify new opportunities and supplement and grow their existing income.

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

**Key Managerial Personnel:** Sadaf Sayeed - Chief Executive Officer, Praveen T - Chief Financial Officer, Neethu Ajay - Chief Compliance Officer & Company Secretary

**Senior Management Personnel:** Udeesh Ullas- Chief Operating Officer, Subhransu Pattanayak - Chief Human Resource Officer, Jinsu Joseph - Chief Risk Officer, Linson Chelamattathil Paul - Chief Technology Officer, Dileep Kumar Pathak - Chief Internal Auditor, Deepu S - Chief Information Security Officer

## Important event /milestone, new products, awards secured by your organisation.

Last fiscal was special for us as we achieved many milestones in our journey. Please note some of them.

- ❖ Muthoot Microfin became the 2nd largest NBFC-MFI in the country.

- ❖ In FY25 Muthoot Microfin disbursed loans worth Rs 9100 crores, providing funds to more than 1.4 million households.
- ❖ Collection efficiency in the newly entered territory of Andhra Pradesh and Telangana remained 100% digital and 100% on time.
- ❖ Branch network has crossed 1700 branches, with more than 15,835 employees including more than 1000 female Ros.
- ❖ **Received E-KYC License** demonstrating superior, government-trusted IT capabilities (rare in microfinance).
- ❖ **Received Insurance Broking License** enabling tailored insurance product creation and distribution for clients.
- ❖ Muthoot Microfin secures \$15 million from Dutch Institution Triple Jump.
- ❖ Awarded M1C1 Microfinance grading.
- ❖ Shahrukh Khan joins Muthoot Microfin as Brand Ambassador.
- ❖ Launched the exclusive ChatBot "MitraBot".
- ❖ Received the Great Place to Work recognition for the 6th time.

## CSR activities undertaken during 2024-25:

The organisation focussed more on digital campaigns and conducted several programs across the nation. MML in collaboration with Reserve Bank of India and Sa-Dhan successfully conducted 86 transformative financial literacy workshops and in association with MFIN conducted 27 programs in many parts of India especially in rural and semi urban areas.

Health care for the poor and vulnerable people are always a matter of concern for us and the organisation has given special attention by organising many programs including blood donation camps, flood relief kits, and health checkups in collaboration with M-Swasth this fiscal. Muthoot Microfin organised six flood relief kit distribution camps in locations including Kushalnagar, and three health checkup camps in locations including Tiptur and Turuvekere benefiting over 700 people.

## Success Story

a). **Deepa Ashwath**, from Shirangala, Karnataka, transformed her areca plate business with Muthoot Microfin's Income Generating Loan in 2018. Facing funding challenges, she utilised a ₹ 85,000 Vyapar loan in 2023, her fourth cycle, to upgrade machinery and supplies. Her weekly earnings surged from ₹ 5,000 to ₹ 12,000, creating local jobs for women. Deepa's success exemplifies how strategic financial assistance empowers women entrepreneurs, driving economic growth and social mobility. Muthoot

Microfin's support enables women, even in remote areas, to achieve significant business expansion and community impact.

b) **Dipti Devi, Mohali**, UP, transformed her tailoring business with Muthoot Microfin's Income Generating Loan. Initially struggling, she received crucial financial support in 2023, and a second loan of ₹ 65,000 in 2024. After training, she upgraded her unit, boosting her income from under ₹ 10,000 to ₹ 15,000 monthly. This growth enabled her to hire two more women, creating local jobs. Muthoot Microfin's accessible services and effective system empower women, driving community economic growth by providing vital financial access to underprivileged women.



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.w

During FY 2024-25, NABFINS achieved disbursements of ₹ 3,081 crore. As of March 31, 2025, the loan portfolio stood at ₹ 3,591 crore, and the Company's balance sheet size reached ₹ 3,839 crore.

In terms of operational expansion, NABFINS established 103 new branches across 18 States and 1 Union Territory during FY 2024-25, thereby extending its presence to 246 districts. This includes the addition of branches in 8 Aspirational Districts and 13 Credit-Starved Districts, further strengthening its commitment to serve underserved and financially excluded populations.

Provided training for women borrowers in collaboration with R-SETI and Yali Infoventures through credit+ services, while also delivering staff capacity-building sessions on the Climate Policy Initiative to enhance employee expertise.

NABFINS under its CSR initiative approved a financial assistance proposal of 2.20 crore in the Kalyana Karnataka region to support low-income households.

**Glimpse of NABFINS CSR interventions:**



Computer lab in Middle school in Purenii, Madhepura, Bihar School WASH Project – Bilaspur Dist., Chhattisgarh



Rural drinking water supply programme for tribal community, Tamil Nadu



Construction of Girls School Toilets in Hadonahalli Village, taluka- Doddaballapura, Bangalore Rural District Karnataka



Infrastructure upliftment of special school in Kalladad, Kerala



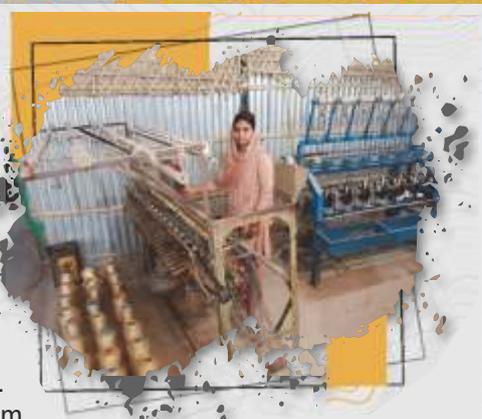
Construction of school toilet for boys and girls and install water filtration unit in Govt. School, Chhattisgarh



**Success Story**

**Weaving Success: "How Timely Credit Transformed a Rural Artisan's Life"**

The Story of Keshar Bano a traditional silk saree weaver from Jagdishpur, Bhagalpur (Bihar), struggled with limited working capital, restricting her business growth. In May 2024, she availed a ₹60,000 loan from NABFINS under the JLG model, enabling her to purchase quality silk yarn and boost production. With improved output and quality, she now earns around ₹10,000 per month and supplies her handcrafted sarees to nearby markets. Keshar's journey reflects how timely and affordable credit from NABFINS is transforming the lives of rural women entrepreneurs, driving empowerment and economic inclusion.





# Navachetana Microfin Services Pvt. Ltd

## Company Overview:

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

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

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



## Highlights FY 2024-25:

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

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

## Progress Snapshot as on 31-March-2025 :

Particulars	BC	OWN	as on 31st Mar -2025
No of States	3		3
No of Districts	27		27
No of Branches	69		69
No of Centers	13,005	12,200	25,205
No of Active Loans	66,016	1,37,883	2,03,899
No of Active Borrowers	66,016	1,18,322	1,84,338
<b>Total AUM in Cr</b>	<b>209.70</b>	<b>453.75</b>	<b>663.45</b>

## RBI - DEA Workshops/Financial Literacy Awareness Trainings:

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



## Output of the Program:

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

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

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



## New Opportunity Consultancy Pvt Ltd (NOCPL)

**New Opportunity Consultancy Private Ltd. (NOCPL)** is a new-age Business Correspondent (BC) partner to multiple Banks and Non-Banking Financial Companies (NBFCs) across India, dedicated to promoting financial inclusion. We offer microfinance solutions through Self-Help Group (SHG) and Joint Liability Group (JLG) models, along with credit-linked insurance, and both individual and group-based savings accounts — all delivered at the doorstep of our customers on behalf of our banking partners. Our approach is reliable, cost-effective, and transparent. Over the years, NOCPL has earned a strong reputation among its banking and NBFC partners, as well as its customers, for the respect it shows to bottom-of-the-pyramid entrepreneurs and for the prompt, quality services it delivers. At the heart of our operations lies a strong commitment to women empowerment. By making women the central focus of our lending activities, we aim to foster their financial independence and support their entrepreneurial ambitions.

- As of end-March 2025, NOCPL had established Business Correspondent (BC) arrangements with 12 Banks and NBFCs, operating across 281 districts in 16 States and Union Territories — truly reflecting its Pan-India presence.
- With 801 branches, a customer base of 11.33 lakh, and Assets Under Management (AUM) of ₹2,489 crores, NOCPL's operations are primarily concentrated in semi-urban and rural areas.
- In Karnataka, NOCPL currently operates in 27 districts on behalf of 4 Banks/NBFCs, with an extensive branch network spanning 120 locations.
- NOCPL has generated employment for approximately 5,650 individuals across its operational regions in India.

### CSR Activities:

Our CSR philosophy aligns closely with our organizational objectives. At NOCPL, we are committed to uplifting underprivileged communities by creating opportunities for education, developing livelihood skills, and promoting employment — particularly in and around our areas of operation

- **Education:** To support the children of our customers and other community members, NOCPL has established free after-school informal learning centers, known as Nukkad Pathshalas. Currently, 39 such centers are operational across Karnataka, Tamil Nadu, and Kerala, staffed by 45 teachers and serving 1,287 students. These centers focus on imparting foundational skills in English, Mathematics, and Science to children aged 5 to 15 years.

Our Nukkad Pathshala in Thiruvarur, Tamil Nadu, has been a particularly impactful initiative, catering specifically to students in 10th and 12th standards. This center, with dedicated teachers for English, Mathematics, Chemistry, Biology, and Physics, supports 127 students who have achieved outstanding results in the Tamil Nadu Board examinations.

Building on this success, we launched a new coaching center in Coimbatore focused on 10th standard students. This center currently coaches around 45 students.

- **Skill Training:** In collaboration with polytechnics, ITIs, approved institutions, and NGOs, NOCPL continues to offer skill-building programs for women borrowers, their families, and local communities.
- Students who completed their 10th or 12th through **Nukkad Pathshala** were offered a three-year diploma program in micro motor manufacturing for automotive OEMs, in partnership with **Johnson Electric and Central University of Tamil Nadu (CUTN)** — including accommodation, meals, industry exposure, and a growing stipend. Similarly, 12th-grade graduates were admitted to three-year Bachelor's programs in Automobile and Electrical & Electronics at **Ramakrishna Mission Vidyalyaya**, with full residential support and stipends. Additionally, 10th and 12th-grade students joined two-year Turner/Fitter courses with the **Murugappa Group**, receiving accommodation, food, and stipends.
- In collaboration with a renowned NGO, **NOCPL** has continued to offer skill-building training courses for women borrowers, their family members, and other community members. The first batch of the Tailoring Programme positively impacted the lives of 19 women, enhancing their income through the tailoring skills they acquired. In the second batch, 21 economically disadvantaged housewives received hands-on training in sewing, garment construction, and design. As the program progressed, a Jutebag training module was introduced to further enhance participants' skills and broaden their potential income opportunities. This training empowered the women with new avenues for self-employment and income generation. Due to high demand, we launched our third batch in October 2024, consisting of 23 women from the same area.



### About Pragati:

Pragati FinServ Pvt Ltd, was incorporated in Fiscal 2021. Pragati is providing its services as a Business Correspondent to Northern Arc Capital under the leadership of cofounder Mr. Jagadish Babu Ramadugu, an industry veteran. Pragati Finserv is building a financial inclusion model offering innovative financial services to underserved segments nationally, towards ensuring inclusive growth in rural areas. Technology is the backbone of our organization and is the key differentiator for our organization to grow. Pragati has built a complete digital experience for its customers for their loan journey.

Northern Arc Capital is a platform in the financial services sector set up primarily with the mission of catering to the diverse credit requirements of under-served households and businesses by providing efficient and reliable access to debt finance. Registered with the RBI as a systemically important, non-deposit taking non-banking finance company ("NBFC"), they have been operating in the financial inclusion space for over a decade with a business model diversified across offerings, sectors, products, geographies and borrower segments. Their focus is on providing access to credit to underserved households and business directly and indirectly through their Originator Partners. Their business model operates with a robust risk management framework that uses a combination of

proprietary quantitative data analytics and qualitative field-level insights that aids credit assessment and monitoring. Their integrated technology system called 'Nimbus by Northern Arc' ("Nimbus") enables them to do this efficiently at scale

### Vision :

- ✦ To empower underprivileged members of the rural households.
- ✦ Providing them with a means for better life and financial well-being.
- ✦ To be one of the most preferred rural financial services provider.

### Mission :

- ✦ To cater to the financial services needs of a million underserved Rural households by building a network presence in at least 10 states by 2026.
- ✦ To offer a range of relevant financial services; beyond group microfinance loans- to micro-enterprises and small businesses; leveraging our technology, data science capabilities and deep customer insights.
- ✦ To be a preferred employer in our sector by fostering a culture of innovation, learning, meritocracy, creative collaboration, fairness and team spirit.

### Success Story

#### Vijayalaxmi Baligar

Village: - Kanavalli

(Dist : Haveri )

Store : Clothes and Bangals Store



### Mission & Vision of the Company :

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

### An evolution of the Company:

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

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

## Success Story

### Jayanthi - Bakery

This is Jayanthi M/o Madan residing at Chamarajpet, Chickaballapur town, Chickaballapur Dist. She has taking loans from RORS FINANCE PRIVATE LIMITED, Chickaballapur branch for 10 years. The loan starts from Rs.12,000/- and the present loan given to her Rs.1,50,000/-. 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 9 years, now they have maintaining one bakery shop and per day they are doing a business worth of Rs.10,000/- . From this income, she has constructed another floor on existing house and getting rent of Rs.5000/- per month. Further they are doing wholesale bakery item business and supplying to the other bakeries and petty shops. Now they are leading comfortable life.



- **Rural Development:** The Company had adopted a tribal village, Pillur in Tamilnadu, wherein general developmental activities, viz. upgrading infrastructure of the Government primary school, were undertaken, in association with the local administration.

### Digital Transformation and Best Practices at NOCPL:

NOCPL has implemented digital solutions across nearly all aspects of its operations. This includes digitized customer sourcing — with centralized virtual personal discussions — as well as fully digitized collection, supervision, and audit functions. To enhance efficiency and customer engagement, the company extensively leverages mobile and browser-based applications, streamlining processes and boosting productivity on

the ground. In a bid to strengthen risk controls, NOCPL has integrated its loan origination system with the e-KYC platforms of its banking partners, significantly reducing the risk of KYC forgery or fraud. Additionally, the adoption of digital e-signature processes has enabled a seamless, paperless documentation journey, contributing to faster turnaround times and improved customer experience. NOCPL is expected to have a paperless documentation process.

### Customer Education:

One of the key advantages of animation is its ability to simplify complex concepts. NOCPL has leveraged animated videos extensively to enhance both customer and employee education, ensuring effective communication of important information

## Success Stories

Microfinance goes beyond providing capital — it equips women with the means to achieve financial independence and create sustainable livelihoods. By enabling them to start and grow small businesses, microfinance plays a pivotal role in fostering economic resilience and empowering women to take charge of their future.

### Latha from Kempanahalli Camp

Latha from Kempanahalli Camp, Channagiri taluk in Davangere district, who aspired to run a general store and support her family. With guidance from NOCPL's microfinance program, she joined a JLG center promoted by the Channagiri branch and received a loan of ₹ 60,000. Using this as part of her investment, Latha started a store serving the daily needs of her village. Today, she earns ₹ 25,000– ₹ 30,000 monthly, comfortably repays her loan, and supports her household. Her journey reflects the power of financial access in transforming lives.



### Nadiya K. Annappa from Vinobanagara

Nadiya K. Annappa from Vinobanagara, Shivamogga district, who turned her cooking skills into a thriving small business. With a dream of running her own mobile food stall, Nadiya was determined to provide tasty, affordable food to the people in her neighbourhood. To expand her stall and serve more customers, Nadiya availed a loan of ₹ 60,000 from NOCPL Shivamogga branch. She equipped her cart with gas stoves, utensils, and a steady stock of ingredients by availing the loan. Today, Nadiya's stall sees monthly net income of ₹ 30,000– ₹ 35,000 after covering all expenses. Her mobile food stall is now a local favourite, and Nadiya stands proudly behind it — as a self-made entrepreneur serving her community.



From determination to transformation — our women borrowers lead the way.

## Beyond extending credit services – Empowering Women, Nurturing to build people Institutions, Transforming Communities.....

Over the years, SRFS has evolved into more than just a providing credit services. Its work is deeply rooted in community relationships and institutional development, with a strong emphasis on **women's empowerment, capacity building, and financial literacy**. SRFS has created a sustainable impact in the lives of rural women in partnership of CMRCs (Community Managed Resource Centres).

While the primary objective of SRFS is to deliver **need-based credit** to SHGs, the organization's **larger mission is empowerment through financial and institutional inclusion**.

### Impact on SHGs and Women's Empowerment

The strength of SRFS lies in its grassroots approach and institutional development efforts, which are reflected in various outcomes at the SHG level:

- **Participatory Approaches:** SHG meetings are not just for financial transactions—they are forums for discussing social and family issues. For example,

groups often address asset ownership disputes and find collective resolutions.

- **Informed Decision-Making:** SHG members are increasingly taking independent and collective decisions regarding availing loans from NBFCs, banks, and other institutions—evaluating pros and cons with confidence.
- **Effective Use of Government Schemes:** Thanks to financial literacy training and the leadership of SHG women, many groups have successfully accessed welfare schemes that otherwise miss large sections of rural populations.

### Conclusion

SRFS continues to stand out in the microfinance sector by demonstrating that **credit is only a part of the solution**. What truly transforms communities is **trust, knowledge, and empowerment**. From remote villages to state-level award ceremonies, the journey of SRFS and its women-led SHGs is a compelling narrative of resilience, progress, and dignity.

Through its unique blend of **financial services and human touch, SRFS is not just lending money—it is lending strength, vision, and a future.**

## Success Stories

### Voices from the Ground

#### Bhagyavanth SHG nurtured by Sanghamithra – Kodli, Kalagi Taluk

This group of 20 members campaigned to remove an arrack (liquor) shop from their residential area. Their persistent efforts, including raising the issue before the local MLA, led to the successful relocation of the shop, showcasing the power of collective action in addressing social issues.

#### Smt. Sharanamma (W/o Revanasiddappa) Chincholli Taluk

Sharanamma had been availing loan since 2012 from SRFS, which enabled her eldest son to secure a job in Saudi Arabia. Her second son pursued MBBS and is now an eye specialist in the USA, while her daughter is pursuing B.P.Ed. Despite her children's success, she remains loyal to her SHG and continues to guide mentor her fellow women not only in SHG but also for the entire federation of SHGs. She acknowledges the support, and dignity that the Sanghamithra has provided her.

SRFS does not merely disburse loans. It also actively promotes:

- Facilitating Capacity Building of SHG members in record-keeping, internal lending practices, and leadership.
- Health and sanitation awareness through its WASH (Water, Sanitation and Hygiene) financing and training initiatives.
- Livelihood diversification, helping SHG members move from casual labour to micro-enterprise development.
- Financial literacy campaigns that demystify banking, insurance, and digital tools for rural women.
- Strengthening institutions; SRFSs support and strengthen local level institutions which are promoting SHGs
- Special emphasize on tribal women; SRFS extend livelihood enhancement services to tribal women who lives in the reserve forest.



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

### Mission:

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

### Vision:

- Making Micro – Finance Inclusive and purpose driven.

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

In 2017, Satin Creditcare incorporated Satin Housing Finance Limited, a wholly owned subsidiary with the

aim of providing financing in the affordable housing segment and leveraging our rural outreach. This foray into the MSME and housing finance segments was inevitable, keeping in line with the group company's strategy of product diversification and movement from unsecured to secured lending.

Our business is primarily based on the Joint Liability Group model, which allows us to provide collateral free, microcredit facilities to economically active women in both rural and semi- urban areas, who otherwise have limited access to mainstream financial businesses and Micro, Small & Medium Enterprises (MSMEs); product financing for the purchase of solar lamps, as well as loans for the development of water connections and sanitation facilities. a housing finance subsidiary, and business correspondent services and similar services to other financial institutions. Taraashna Financial Services Limited is a business correspondent company and a 100% subsidiary of SCNL

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

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

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

## Success Story

### Smt. Gowramma - Vegetable Shop

Gowramma used to live in a family at A hosahalli palya Turuvekere, Tumkur. However, as her Sons income didn't suffice to shoulder the financial responsibilities, She then decided to contribute to the family income and thus started working as a daily labour.

Saving bit by bit, she managed to set up a vegetable shop that helped increase their income. Nonetheless, it wasn't still enough to cope up with the growing trends of inflation. Amidst such challenging times, she came to know about SCNL from one of her neighbours. She purchased organic vegetables from her first loan of 45,000. As the business progressed, she moved to a rented shop at the Turuvekere town. This helped her in becoming a prime earning member of the house and improving her social status.

Gowramma is truly grateful to SCNL as it helped her explore the successful avenues in life, from being a daily wage earner to currently employing two workers in her grocery business. She feels proud when people acknowledge her hard work and the zeal to succeed.



### About SATYA MicroCapital Limited:

SATYA MicroCapital Ltd., founded in October 2016 and headquartered in New Delhi, is a rapidly growing microfinance institution that has made a significant mark in India's financial inclusion landscape. Since commencing operations in January 2017, SATYA has focused on driving socio-economic upliftment and aims to economically empower 10 million households by 2030.

The organization operates through a vast terrestrial network of over 857 branches, reaching nearly 67,539 villages across 26 states. SATYA's operations are deeply rooted in empowering women, providing microcredit to over 1.6 million women entrepreneurs in rural and semi-urban areas, thus enhancing their financial independence, self-confidence, and societal standing.

Driven by a strong belief in technology, SATYA integrates modern digital solutions to streamline operations, reduce risk, and improve customer experience. Its workforce of around 9,000 employees plays a pivotal role in its mission, not only delivering financial services but also promoting digital and financial literacy across under served regions.

Under the visionary leadership of Mr. Vivek Tiwari, MD & CEO, SATYA is backed by a team with deep expertise in microfinance and the support of reputable investors. The company also upholds its social responsibilities, actively promoting initiatives such as Nasha Mukta Samaan, Gender Equality, Swachh Bharat, and Digital India. Through its holistic approach, SATYA continues to blend financial services with social impact, shaping a more inclusive and empowered India.

### Milestones & Awards:

- **14th May 2024**  
SATYA received AFISAR Rating 2024: A
- **8th March 2025**  
SATYA MicroCapital Limited launches its Vision of "To be a catalyst for the socio-economic upliftment & economic empowerment of 10 million households by the year 2030".
- **8th March 2025**  
SATYA launches fifth edition of Vijayalakshmi Das Entrepreneurship Award

### Awards :

- **28th February 2025**  
SATYA MicroCapital Ltd has been recognized in Digital Lending for Rural India at the Elets 9th BFSI CXO Awards 2025.



### CSR activities undertaken during 2024-25 :

The Corporate Social Responsibility (CSR) activities undertaken during the financial year 2024-25 focused on various community welfare and health awareness initiatives

- a) **Fire Relief Kit Distribution:** We undertook an initiative to distribute fire relief kits to approximately 450 families. This distribution effort primarily concentrated on villages situated in Uttar Pradesh and Bihar.
- b) **Menstrual Hygiene Awareness and Program:** A comprehensive Menstrual Hygiene Awareness and Program was conducted by SATYA in various villages located in Bulandshahr, Uttar Pradesh, and Haridwar, Uttarakhand. This program successfully reached approximately 1,000 women. Key components of the program included awareness sessions, the distribution of hygiene dignity kits, and an interactive session allowing the women to engage directly with a medical doctor.
- c) **Dental Awareness Program:** We also implemented a Dental Awareness Program specifically for children. This program was carried out in two schools within Dhanaura Village, Bulandshahr, Uttar Pradesh, engaging a total of 150 students. The initiative focused on educating children about dental hygiene, which included the distribution of dental kits. Furthermore, a doctor provided demonstrations on proper cleanliness habits to the participating students.
- d) **Health Camps:** We have conducted health camps in 8 states, covering approximately 4000 people in 25 districts. The health camps were held in various locations, including Davangere, Chitradurga, and Honnali in Karnataka; Thiruvarur, Thanjavur, and Cuddalore in Tamil Nadu; Kheda, Narmada,

Bharuch and Dahod in Gujarat; Bhilwara in Rajasthan; Hisar, Jind, Kaithal, Panipat, and Karnal in Haryana; Angul and Balangir in Odisha; Midnapore and Kharagpur in West Bengal; and Indore, Ujjain, Biara, and Itarsi in Madhya Pradesh. These camps aimed to provide medical care and awareness to people in rural and underserved areas

**e) e-Clinics Operations:** We have maintained the operation of 18 e-Clinics. These clinics collectively provided approximately 25,000 treatments to individuals in need. The e-Clinics were strategically located across several states, specifically in Bulandshahr, Uttar Pradesh; Haridwar and Rudrapur, Uttarakhand; Sirmaur, Himachal Pradesh; Salumber, Rajasthan; and Karnal, Haryana.

**f) Blanket Distribution Drive:** On 25th December 2024, we carried out a blanket distribution drive in and around Delhi NCR. The initiative aimed to provide warmth and relief to the homeless and those living in slums during the cold winter months. Around 500 blankets were distributed to needy people in Delhi and NCR regions.



## Success Story

### Lakshmma - Neelsandhra, Karnataka

Lakshmma lives in Neelsandhra, a small village in Karnataka also known as "Gombegala Ooru" or the "Toy-City" because of its famous wooden lacquer toys. Coming from a family of skilled artisans, Lakshmma learned the craft from a young age and continued the tradition even after marriage. However, like many small artisans, she struggled

to grow her business due to limited resources.

Her life changed when a local EDO introduced her to SATYA. Inspired by SATYA's mission to support women entrepreneurs and preserve traditional crafts, Lakshmma brought together nine other women from her village to form a small group. Each woman received a loan of Rs. 50,000 from SATYA.

This financial help made a big difference. Lakshmma used the money to buy more raw materials, which allowed her to produce more toys. She started selling not only in nearby markets but also to shops along the busy highway that connects Neelsandhra to bigger towns. This helped her reach more customers and grow her business.

Today, Lakshmma earns around Rs. 500-600 every day. With this steady income, she has improved her family's living conditions and gained confidence in her skills. More importantly, her success has motivated other women in the village to start their own ventures.

Lakshmma's story shows how the right support at the right time can help people achieve their dreams. With SATYA's help, she has not only grown her business but also become a role model for women in her community. Her journey is a powerful example of how financial inclusion can bring lasting change.





**SAVE Financial Managements Private Limited (Formerly known as SaGgraha Management Services Pvt Ltd) (SFMPL)** is a rural-based business correspondent dedicated to serving the underserved, credit-deprived communities at the bottom of the socio-economic pyramid. The promoters of the organization are Mr. Ajeet Kumar Singh, Mr. Pankaj Kumar and Mr. Ajay Kumar Sinha who have worked extensively in Agri, Micro and Rural banking, Branch Banking, SME banking, Treasury, Agri Inputs, Microfinance, IT and Consulting. They have been associated with financial inclusion and microfinance for the past 15+ years and have worked with various MFIs in Operations, Risk, Finance and HR functions at senior management levels. The Company aims to be part of the country's inclusive development journey through effective delivery of financial services to the excluded population and believes that economic development of the poor is achieved through delivery of holistic, customized and a wide array of financial services in a cost-effective manner.

## Board of Directors:

The leadership and strategic direction of SFMPL is guided by a distinguished Board of Directors, comprising individuals with extensive experience in the fields of microfinance, financial inclusion, and business management. Our board brings invaluable expertise, commitment, and vision to help steer the company towards its mission of inclusive development.

Here are the esteemed members of our Board of Directors:

### 1. Mr. Ajeet Kumar Singh – Director

Mr. Ajeet Kumar Singh comes with over 15 years of extensive experience in the financial services and banking sector across both rural and urban areas. He is contributing significantly in not only upscaling the market but also driving SAVE Solutions on the growth trajectory. His core expertise lies in rural marketing. Leveraging his diverse experience and aptitude, he is managing the networking, business, and market development verticals at SAVE Solutions Pvt. Ltd.

### 2. Mr. Pankaj Kumar – Director

Mr. Pankaj Kumar's involvement with the SAVE group of companies has been formidable and has acted as a mainstay in holding the company together. As a director, he is in charge of the financial and operational administration of alternative banking channels. He brings over 15+ years of experience in financial services while handling the company's operational

management of alternative banking channels, which has contributed to the company's pivotal growth.

### 3. Mr. Ajay Kumar Sinha – Director

Mr. Ajay Kumar Sinha's involvement with the SAVE group of companies is magnificent, and he has served as a raft in keeping the company afloat. At SAVE, he is responsible for the company's operations and Customer Relationship Management, as he has a thorough understanding of the need for financial services in rural areas. With more than 20 years of experience in financial services, the banking sector & NGOs which have aided in the transformational growth of the company, Mr Sinha brings his abundant knowledge and management skills to keep the company at the top of its game.

### 4. Mr. Siva Vadivelazhagan – Director

Mr. Siva Vadivelazhagan has worked in seven countries across the Asia Pacific region including India, China and Indonesia, among others. Prior to working as an Investment Manager with Triple Jump BV and Incofin IM, he started his career at Deloitte as an Enterprise Risk Consultant. He holds over 6+ years of experience in corporate finance, investment management, and financial inclusion, in particular working with funds that invest in financial institutions that offer SME finance, microfinance, agricultural finance, and affordable housing finance. He holds an Honours Degree in Economics from the University of Delhi.

A cornerstone of SFMPL's philosophy is continuous adaptation through learning, which has driven its commitment to technology. The company has embraced digital solutions, equipping its field staff with tablets and transitioning from paper-based processes to digital systems. This technological shift is complemented by a seamless ERP system, enhancing data collection, processing efficiency, and ensuring data security.

## SAVE Financial Managements Pvt. Ltd. Organizes Donation Drive for Old Age Home

In a heartwarming initiative, SAVE Financial Management Pvt. Ltd. recently organized a successful donation drive to support an Old Age Home in the local community. The drive encouraged employees



to contribute generously, bringing in clothes, blankets, and non-perishable food items, which were then donated to ensure the well-being and comfort of the elderly residents.

This collective effort reflects the values of empathy, teamwork, and social responsibility that SAVE Financial Management Pvt. Ltd. holds dear.

### **SAVE Financial Managements Pvt. Ltd. Organizes Health Checkup Camp for Employees:**

At SAVE Financial Managements Pvt. Ltd., we believe that the health and well-being of our employees are key to our success. In line with our commitment to creating

a healthy work environment, we recently organized a comprehensive health checkup camp for all our employees.



The health checkup initiative was designed to promote awareness about personal health, encourage early detection of potential health issues, and ensure that our team members receive the necessary medical care to maintain a healthy lifestyle.

## **Success Stories**

### **Mrs. Shivamma**

At SAVE Financial Managements Pvt. Ltd., we are dedicated to not just providing financial services but also empowering individuals to achieve their dreams and aspirations. Recently, we had the privilege of helping Mrs. Shivamma our customer turns her entrepreneurial vision into a reality through a loan that enabled her to start her own business. The customer, a determined and hardworking individual, approached SAVE Financial Management Pvt. Ltd. with a clear business plan and a strong desire to create a positive impact in her community. Understanding the importance of supporting small businesses and recognizing the potential in her vision, we provided her with a loan that served as the foundation to help her embark on her entrepreneurial journey. At SAVE Financial Management Pvt. Ltd., we believe in the power of financial support to transform lives and create opportunities. It is incredibly rewarding to witness our customers grow, succeed, and reach their goals. We are proud to have played a part in this individual's journey and are committed to continuing to offer accessible financial solutions that enable our clients to pursue their dreams



### **Mrs. Jayamma**

At SAVE Financial Managements Pvt. Ltd., we take immense pride in helping individuals, particularly women, achieve their entrepreneurial dreams. Recently, we had the honor of assisting a passionate and determined woman Mrs. Jayamma in turning her dream of owning a tea shop into reality.

With our financial assistance, she was able to secure the necessary equipment, renovate her shop, and stock it with a variety of premium teas and snacks. Today, her tea shop has become a popular spot in the neighborhood, offering a warm atmosphere where people can unwind and enjoy a perfect cup of tea, all while supporting a woman entrepreneur who is creating jobs and contributing to the local economy.



This success story is a testament to the power of determination and the right financial support. At SAVE Financial Management Pvt. Ltd., we are proud to empower women to break barriers and realize their business aspirations. It's inspiring to see how our loan helped this customer create a thriving business and become a role model for other women in the community.

We remain committed to supporting women entrepreneurs and providing them with the financial tools they need to succeed. With every story like this, we continue to champion the importance of empowering individuals to take charge of their futures and contribute meaningfully to the economy and society.



## Shree Kshethra Dharmasthala Rural Development Project B.C. Trust® (SKDRDP BC Trust®)

Shri Kshethra Dharmasthala Rural Development Project (R.), popularly known as SKDRDP, is a charitable trust promoted by Dr. D Veerendra Heggade in the year 1982. After a long marathon run at the end of the year 2024-25, SKDRDP® is operational across Karnataka and in Kasargod district of Kerala state through its network of 256 block level, 40 district level Offices, 12,584 village level Customer Service Centers spread among 7 regions with a dedicated team of 45,000 work force.

SKDRDP's core activity of organizing the community through self-help groups (SHG) and linking them to the bank has made a significant contribution towards financial inclusion and easy access to banking service to rural population. SKDRDP has been working as BC /BF of various banks since 2009 in the state of Karnataka with the core objective of SHG-Bank linkage program. For this purpose SKDRDP has promoted a tax paying entity by name SKDRDP BC Trust (R.). As BC/BF, SKDRDP has taken up on itself in preparing the credit plans of the SHG's, availing loans sanctioned, disbursal, making pre-sanction and post disbursal follow-up, ensure weekly repayments of the credit and provide additional services like savings, insurance, data and account management etc. The quality service provided by SKDRDP has enabled the banks to provide excellent service to the SHG's and through them to the poor community in the state of Karnataka..

### Highlights in the area of BC Service for the FY 2024-25:

- SKDRDP crossed a milestone in client base of **52.75 lakh customers** distributed in above **6.30 lakh** SHGs in FY 2024-25.
- SKDRDP extended all support to undertake various income generating activities through the SHG member through Bank credit. The total outstanding of SHG's loan portfolio of **Rs. 26,258** crore at the end of FY 2024-25.
- SKDRDP Model created greater opportunity to generate profit and distributing among respective members one's in a three a years. Accordingly during last financial year all the eligible members received their profit. A grand profit distribution program held at Dharmsthala on for **Profit distribution** Symbolically Six self-help Groups received the profit cheques from Union Minister Smt.Nirmala Seetharaman ji and Shri kshetra dharmasthala Dharmadikari Dr.D.Veerendra Heggade, mathrushri Dr.Hemavathi V Heaggade.
- During the year, the Honorable Vice President of India Sri. Jagdeep Dhankhar along with the Second Lady Dr. Smt. Sudesh Dhankar handed over the sanction letter of scholarship to a student whose parents are belonging to SKDRDP group.
- SKDRDP, in collaboration with SIDBI, launched a loan product '**Prayas**' where members of SHGs and JLGs are financially supported to the tune of Rs. 785 crore to establish undertake income generating activities.
- SKDRDP maintains **105** Custom Hire Service Centers across Karnataka.
- To support farmers SKDRDP launched a project of providing 'Harvesting machines' across Karnataka on competitive rental basis.
- 9,600 farmers under paddy cultivation from 96 Taluk of 24 districts have been brought under **Yantha – SRI**. a machanisation focused paddy Cultivation method in 26,852 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 **95,38,245** borrowers and co-borrowers under the risk coverage of **Pragathi Raksha Kavach (PRK)**, a Credit Insurance plan. Claim amount of worth of **Rs. 133.11 crore** settled during the year 2024-25.
- SKDRDP provided health insurance coverage for 5,90,921 members from 1,74,337 families of SHG members under **Sampoorna Suraksha**, a health insurance program. 44,299 people got benefitted of worth Rs.65 crore under this scheme.
- SKDRDP assured health security to 24,43,426 SHG members under **Aarogya Raksha**, a health insurance programme. An insurance claim amount of worth Rs.45.82 crore has been released amongst 44,835 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 16,33,980 saplings are planted in forest area.

- A Study Team from America's **University of Pennsylvania's** visited SKDRDP Head Office.
- A Team from Sri Lanka, the **Lanka Microfinance Practitioners Association (LMPA)** 38 members visited SKDRDP Office for launching the SKDRDP Project model in Sri Lanka.

### 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	3,61,205
Clients supported to take up self-employment activities	7,27,380
Students supported for education	60,531
Clients undergone skill development training	14,254
Women undergone empowerment programme	23,88,325
Clients supported for house building and renovation	3,34,254
Clients supported to construct toilets	1,263
Clients supported to construct Bio-gas plants	110
Beneficiaries de-addicted from alcohol	7,623
Families provided with pure drinking water	1,35,803

### Charitable Activities: Key Highlights of community development Programs of the year 2024-25 are presented below.

SKDRDP basically having two objectives at micro level where in the first objective is financial empowerment of rural people through BC Model. Similarly the second objective is comprehensive socio-community development and the same is achieved through undertaking various socio-community charitable activities.

SKDRDP's Community development 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.

### Key Highlights of community development Programs of the year 2024-25 are presented below.

Activities - Units/ Individuals benefitted	Amount Spent for the Year 2024-25 (Rs. in Crore)
For 1030 Government schools which have been shortage of teachers are provided volunteer teachers.	7.1-2
60,531 numbers of students are receiving monthly scholarship for professional courses.	32.43
SKDRDP provided 4044 sets of furniture's (Desk - benches) for 507 schools to encourage the quality education in government schools.	2.76
Support to construction of 269 newly house for ultra poors is called as "Vathsalya House".	2.54
The people in dire straits, ultra poors, aged people, Victims of the health problems has reached them monthly pensions. A total of 20889 persons were supported with pension.	21.97
A total No of 160 Rural tanks are rejuvenated entitled "Nammuru Namma kere".	11.57

### Other Activities:

Activities	Units/Individuals benefitted
Support for Infrastructure facilities in schools	1798
Support for construction Milk society buildings	208
Support for construction of Community based buildings	303
Support for construction of Crematoriums	59
Support to orphanage, old age centers	30
Support for rejuvenation of Rural tanks	160
Shuddhaganga' pure drinking water plants	513
Individuals provided with Walker, Wheel chair, Water bed etc.	4422
Cleanliness drive in spiritual centers (Waste collection bins)	20000
Support for School building repair, Compound wall, Playground, Electricity, sports materials, Teaching aids etc.	181

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 cultivations is reduced and yield level is increased by mechanizing major portion of activities and timely operations. During the year SKDRDP has motivated and educated 9600 farmers to adopt paddy mechanization (**Yanthrashri**) and Cultivated paddy in 26,852 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 10,460 these “**shourya**” volunteers have provided 4,056,344 service taken up. These volunteers are supported by SKDRDP in discharging disaster relief measures.

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### **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 6,713 villages bringing in 3,30,369 women. They undertake capacity building program, awareness programs once in a month for about two hours at a common centre. This program mainly concentrates on 6 subjects like- **health and hygiene, family harmony, nutrition, importance of education, utilization of government facilities and self-employment.**

Jnanavikasa programme is also creating wide awareness among its members through its YouTube channel with 1.42 lakhs subscribers.

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

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

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

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

**CSR Activities:**

**Thematic area: Skill Development & Livelihood - Tailoring Program**

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

In FY 2024-25, we trained 120 women at the Davangere centre. Due to our efforts, 97 of these women have embarked on income-generating activities, either through self-employment or wage employment. To support their journey, we provide each trainee with a tailoring kit upon completion of the course. Post the

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

**Program Glimpses:**



Clothes cutting demonstration.



Women in Practical training



Graduation ceremony @ Davangere

Inclusive Finance forms a significant part of our asset-side business, accounting for nearly 50% of our overall loan book. Under this vertical, we offer group loans based on the peer-guarantee model (Joint Liability Group), enabling access to credit without the need for collateral while fostering credit discipline through mutual accountability.

To enhance service delivery, we have adopted digital solutions over time, simplifying the borrower journey and increasing operational efficiency. Since its launch in 2020, our Vikas Loan portfolio has exhibited strong growth of over 500%, now comprising approximately 60% of our Inclusive Finance portfolio.

Over 98% of our Inclusive Finance portfolio is covered under the Credit Guarantee Fund for Micro Units (CGFMU) scheme. While this provides significant risk mitigation, we continue to follow prudent underwriting practices to ensure portfolio quality and long-term sustainability.

### Awards :

1. Best Digital First Bank of the Year
2. Best Chief Information Officer (CIO) of the year (Awarded to Vishal Singh)
3. Best Practices in NBFCs, Small & Medium Financial Banks
4. Best Security Practices in Small Finance Bank



### Milestones :

1. Website Relaunch
2. Product Launch -DJD
3. Mobile Banking App



### Employee Count

# 8,649  
(# 7,440)

### CSR Report:



## Success Story Mujiba Banu

Mrs. Mujiba banu H M has been a valued customer of Suryoday Small Finance Bank since 2019. She resides in Wadhuda Area Near Bypass Circle Shimogga Town in Shimoga district of Karnataka with her Husband Mohammed Khan Babu and their Daughter Haseeba khanum (5 years old).

Mujiba banu Husband Mohammed Khan Babu is Doing Daily wages to support his family and was the sole breadwinner of the house. It was difficult for him to lead the family, Mujiba banu wanted to support her husband and family financially.

She became aware of Suryoday Small Finance Bank and approached their Staff to process a GL Loan in 2019. She was glad to receive financial support from Suryoday Small Finance Bank. She then Started Kiran Shop and got into business; she dedicatedly worked to support her family.

She again approached Suryoday Small Finance Bank and availed 2nd cycle loan in 2022 for growing her business and He opened the fancy store and then, she availed 3rd cycle loan in 2023 and . Currently, she has opened Another fancy Store. Even during the COVID-19 pandemic, she paid her EMI regularly and has been a loyal customer to Suryoday Small Finance Bank. Now, she can support her family financially and also able to bear the education expenses of her children. She has also started paying her EMI through UPI payments and is able to do all digital transactions because of Suryoday Small Finance Bank.



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

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

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

### Operational Overview:

Svamaan Financial Services Pvt Ltd, established in 2017, received its NBFC-MFI license by the RBI in 2018. Since then, the company has

rapidly expanded its operations, starting from Maharashtra and Karnataka, to having its footprint in 12 states including Rajasthan, Haryana, Odisha, Uttar Pradesh, Bihar, Tamil Nadu, Telangana, Jharkhand, Chhattisgarh, and Madhya Pradesh.

This strategic presence in diverse regions brings the entity closer to its goal of empowering rural women

and building a financially inclusive nation. We are successfully operating in 24,300+ villages with over 300+ branches and serving more than 270,000+ borrowers with total loan disbursement of INR 2500+ Crs. Svamaan has an AUM exceeding INR 1000+ crores with a collection efficiency of 93%.

### Awards & Recognition:

Svamaan Financial Services Pvt Ltd has earned multiple accolades across diverse domains, showcasing its commitment to excellence and innovation. As an organization, Svamaan has been recognized as the Fastest-growing MFI and awarded distinctions such as Best Microfinance Lending Company and Best Organization for Women Empowerment. Our data-driven approach has also earned us the title of Best Data-Driven Microfinance of the Year for NBFCs.

Additionally, Svamaan has received departmental accolades, including recognition for having the Best IT Team and Great Place to Work certification for 2 consecutive years.

Furthermore, Svamaan is takes pride in its A+ rating from CRISIL, alongside accolades such as Leader in Financial Inclusion at the SKOCH Awards, ranked twice at the FT High-Growth Companies Asia-Pacific list, and the Financial Development and Rural Development Award at the DoGood Awards.

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

## Success Story

### Smt. Savita Varumurthi

Savita Varumurthi's dedication to rice farming in Ranebennur, Karnataka, has sustained her family's livelihood for over 15 years. Taking over the reins of her father-in-law's 35-year-old farming legacy, she now leads operations on their 3.5-acre field with quiet determination.

To improve the crop yield, Savita secured a microloan from Svamaan, using the funds to purchase high-quality fertilisers. This timely investment helped boost her rice production to nearly 28 quintals per cycle, strengthening both income and food security for her family.

Alongside her son and a small team of workers, Savita oversees every step— from sowing to harvest. The rice is stored locally and sold at 3,500 per quintal to regular buyers who value the quality of her produce.

Through farming, Savita not only supports her children's future but also contributes to the local economy with pride. Her perseverance highlights the vital role women play in agriculture and rural development. Svamaan celebrates farmers like Savita who turn tradition into opportunity and cultivate progress from the ground up.





# Ujjivan Small Finance Bank

## About Ujjivan SFB:

Ujjivan Small Finance Bank headquartered in Bengaluru, is a prominent player in India's small finance banking sector. Ujjivan was born in Karnataka to build better lives, by enabling financial freedom and prosperity. It began its journey as a non-banking financial company (NBFC), in 2005 from a one room apartment in Indiranagar, Bengaluru with the mission to provide a full range of financial services to the 'economically active poor' who were inadequately served by financial institutions. In 2013, Ujjivan was granted NBFC–MFI status by RBI and went on to become the largest Microfinance Institution. Ujjivan Small Finance Bank (Ujjivan SFB) commenced its banking operations on February 01, 2017 with the launch of its first 5 branches in Bengaluru. Today it provides a comprehensive range of financial services to 91+ lakhs customers across 26 States & UTs through its 753 branches and ATMs.

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

## Products:

Micro Banking	Branch Banking	TASC
MSME	Affordable Housing Loan	Rural Banking
2-wheeler Loan	Gold Loan	Agri & allied Loans
Financial Institution Group (FIG)	Retail Forex & Trade	

## Services:

- 1. Phone Banking:** Convenient banking with 24x7 phone banking services in 14 languages.
- 2. Ujjivan Mobile Banking:** USFB's mobile banking app, to enable our customers do daily financial and non-financial transactions easily and securely.
- 3. TruCell App:** The True Cell app is designed as a 360-degree mobile-based solution for our loan servicing field staff in rural areas with real-time monitoring of the loan portfolio and geotagging.

- 4. Hello Ujjivan:** India's first voice, visual and vernacular banking app in 9 languages - Hindi, Tamil, Bengali, Kannada, Marathi, Gujarati, Odia, Assamese and English.
- 5. Money Mitra:** In areas where the bank branches are far away from customer's homes, we have on-boarded banking correspondents named Money Mitras to cater to the banking needs of customers.

## Recent Awards:

- 1. Infosys Finacle Innovation Awards, 2024** - Process Innovation Platinum
- 2. Quantic India, Technology Excellence Awards 3.0, 2024-** Innovative application of AI
- 3. SKOCH Fintech Award, 2024** - Mobile Banking Solution
- 4. Business Today Best Banks Award, 2024** - India's Best Small Finance Bank
- 5. Dun & Bradstreet Award, 2024** - India's Leading Small Finance Bank
- 6. IBA Technology Conference 2024** - Best IT Risk Management-Winner

## CSR Activities Conducted Last Financial Year:

- 1. Rejuvenation of a lake in Kanekallu village, Hoskote** – The project aims at improving the ground water level, increased water conservation efforts, restoration of water quality in lake and revival of ecosystem
- 2. Supporting Nijalingappa Medical Hospital, Bagalkote** - Distribution of infant incubator
- 3. Supporting para-athletes** – We have supported 10 para-athletes with a sport friendly wheel chair in association with proVISION ASIA in Karnataka
- 4. Supporting the differently abled with neo motion vehicles** – We have supported 10 PWDs with a neo motion vehicle which will help them in their livelihood in association with Cheshire Disability Trust
- 5. Chote Kadam program** – Through our association with Parinaam Foundation we have renovated 4 schools, 1 hospital, distributed garbage vehicle to Maddur municipality and also distributed water tanker to Channapatna



Distribution of garbage vehicles

### Financial Literacy Programs:

#### 1. Diksha + Pro Financial Literacy Program:

Women from low-income families are equipped with the knowledge and tools required to make informed financial decisions. Micro banking women customers were trained in Karnataka. They were taught the importance of budgeting, credit bureau, different saving options, use of UPI apps and consumer protection.

#### 2. Individual Loan Diksha+ Pro Financial Literacy Program:

Individual loan customers were trained in Karnataka about Financial Management, different banking products, digital channel and frauds.

#### 3. Financial Literacy Camps:

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



Financial Literacy - Classroom Session

### Customer Testimonials:

#### Shyalamma (Group loan customer – 1103 – Mathikere):

"I have been with Ujjivan for the past 17 years while running my tailoring business. My experience with Ujjivan has been very satisfying, and it has played a significant role in improving my financial condition. I have also referred several customers to Ujjivan, and all of them have been happy with the services provided."

#### Meena Manjunath (Individual loan customer – 1138 – Gauribidanur):

"I have been committed to Ujjivan for the past 10 years. I began my journey by availing a livestock loan, and now I have taken a home improvement loan. The loan officers have always been supportive and ready to help—not just with loan-related queries, but also with any other questions we may have. Overall, I am very happy with Ujjivan's customer service and look forward to continuing this relationship by availing more loans in the future"

## About Virutcham:

Incorporated as public limited Company on 8th July 2008 under the companies act 1956. The company obtained Non-Banking Financial Company license from RBI on 3rd Aug 2009.

## Vision:

Act as a catalyst to provide the best financial services to improve the social and economic status of the people.

## Mission:

To provide appropriate financial products and other support services to improve the social and economic status of the people in economic backwardness across India and Abroad.

## Our Objective:

The main object of the company is to carry on the service of providing financial support to the poor women enabling them to venture into micro enterprise activities to improve their standard of living.

## Success Story

### Akkamma/Maltesh

Branch name - Guttal  
Village name - Mylara  
Loan amount - Rs. 25,000/-  
Loan purpose - Mini Flour Mill



### Renukamma/Mallappa

Branch name - Guttal  
Village name - Mylara  
Loan amount - Rs. 45,000/-  
Loan purpose - Flowers plants

## ವಿಜಯವಾಣಿ

### ದೂರಗ್ರಾಹಿ ಪರಿಕಾರಕ AKMI ಸಹಾಯವಾಣಿ

ಹತ್ತಾರು ಸಾವಿರಕ್ಕೂ ಹೆಚ್ಚಿನ ದೂರಗ್ರಾಹಿ ವ್ಯಕ್ತಿಗಳಿಗೆ ಸಹಾಯ ಮಾಡಿರುವ ಕುರಿತು ಒಬ್ಬ ಸಾರ್ವಜನಿಕ ಸಂಸ್ಥೆಯು ಹೇಳಿದೆ. ಈ ಸಂಸ್ಥೆಯು ದೂರಗ್ರಾಹಿ ವ್ಯಕ್ತಿಗಳಿಗೆ ಸಹಾಯ ಮಾಡುವ ಕುರಿತು ಸಾರ್ವಜನಿಕ ಸಂಸ್ಥೆಯು ಹೇಳಿದೆ. ಈ ಸಂಸ್ಥೆಯು ದೂರಗ್ರಾಹಿ ವ್ಯಕ್ತಿಗಳಿಗೆ ಸಹಾಯ ಮಾಡುವ ಕುರಿತು ಸಾರ್ವಜನಿಕ ಸಂಸ್ಥೆಯು ಹೇಳಿದೆ.

ವಿಷಯ	AKMI ಸಹಾಯವಾಣಿ	ಸೇವೆ ಒದಗಿಸಿರುವ ಸಂಸ್ಥೆಯ ಹೆಸರು
ಕಾರ್ಯ	2023-2024	ಸರ್ಕಾರಿ ಸಂಸ್ಥೆ, ಸಾರ್ವಜನಿಕ ಸಂಸ್ಥೆ, ಸಂಸ್ಥೆ
ವ್ಯಕ್ತಿ	2023-2024	ಸರ್ಕಾರಿ ಸಂಸ್ಥೆ, ಸಾರ್ವಜನಿಕ ಸಂಸ್ಥೆ, ಸಂಸ್ಥೆ
ವಿಷಯ	2023-2024	ಸರ್ಕಾರಿ ಸಂಸ್ಥೆ, ಸಾರ್ವಜನಿಕ ಸಂಸ್ಥೆ, ಸಂಸ್ಥೆ

## ಮೈಕ್ರೋ ಫೈನಾನ್ಸ್ & ಮಹಿಳೆಯರ ಕಾನೂನು

### ಮೈಕ್ರೋ ಫೈನಾನ್ಸ್ ಸಲಹೆ ಕೊಡುವ ಮಹಿಳೆಯರ ಕಾನೂನು

ಮೈಕ್ರೋ ಫೈನಾನ್ಸ್ ಸಲಹೆ ಕೊಡುವ ಮಹಿಳೆಯರ ಕಾನೂನು. ಮೈಕ್ರೋ ಫೈನಾನ್ಸ್ ಸಲಹೆ ಕೊಡುವ ಮಹಿಳೆಯರ ಕಾನೂನು. ಮೈಕ್ರೋ ಫೈನಾನ್ಸ್ ಸಲಹೆ ಕೊಡುವ ಮಹಿಳೆಯರ ಕಾನೂನು.

## Let's not be prejudiced about microfinance

They are the lifeblood of the informal economy. Right regulation, and not over-regulation is the answer

**2023 September**

**I**nstitutions have been providing microfinance services to small and medium enterprises (SMEs) in the informal sector. In the past, the informal sector has been largely ignored by the formal financial system. However, in recent years, there has been a growing interest in providing microfinance services to SMEs in the informal sector.

Microfinance is a financial service that provides small loans to individuals and small businesses. It is a key component of the informal economy, which is the largest sector in most developing countries. Microfinance is essential for the growth and development of the informal economy, as it provides the capital needed for small businesses to start and expand.

However, the informal sector has often been overlooked by regulators. This has led to a lack of appropriate regulation, which has resulted in a high level of risk for borrowers. Over-regulation can also be a problem, as it can stifle innovation and limit access to financial services.

The key to successful microfinance is to provide appropriate regulation that protects borrowers without stifling innovation. This requires a focus on consumer protection, transparency, and financial literacy. It also requires a focus on building trust between lenders and borrowers.

Microfinance is a powerful tool for economic development. It provides the capital needed for small businesses to start and expand, which creates jobs and increases income. It is essential for the growth and development of the informal economy, which is the largest sector in most developing countries.

## ಕಿರುಸಾಲ: ತಳಮಟ್ಟದಲ್ಲಿ ಮಹಿಳೆಯರ ಸಬಲೀಕರಣ

ಕಿರುಸಾಲ: ತಳಮಟ್ಟದಲ್ಲಿ ಮಹಿಳೆಯರ ಸಬಲೀಕರಣ. ಕಿರುಸಾಲ: ತಳಮಟ್ಟದಲ್ಲಿ ಮಹಿಳೆಯರ ಸಬಲೀಕರಣ. ಕಿರುಸಾಲ: ತಳಮಟ್ಟದಲ್ಲಿ ಮಹಿಳೆಯರ ಸಬಲೀಕರಣ.

ಕಿರುಸಾಲ: ತಳಮಟ್ಟದಲ್ಲಿ ಮಹಿಳೆಯರ ಸಬಲೀಕರಣ. ಕಿರುಸಾಲ: ತಳಮಟ್ಟದಲ್ಲಿ ಮಹಿಳೆಯರ ಸಬಲೀಕರಣ. ಕಿರುಸಾಲ: ತಳಮಟ್ಟದಲ್ಲಿ ಮಹಿಳೆಯರ ಸಬಲೀಕರಣ.

## ಮೀಟರ್ ಬಡ್ಡಿಯೇ ಖಿಳನಾಯಕ ?

ಮೀಟರ್ ಬಡ್ಡಿಯೇ ಖಿಳನಾಯಕ ? ಮೀಟರ್ ಬಡ್ಡಿಯೇ ಖಿಳನಾಯಕ ? ಮೀಟರ್ ಬಡ್ಡಿಯೇ ಖಿಳನಾಯಕ ?

ಮೀಟರ್ ಬಡ್ಡಿಯೇ ಖಿಳನಾಯಕ ? ಮೀಟರ್ ಬಡ್ಡಿಯೇ ಖಿಳನಾಯಕ ? ಮೀಟರ್ ಬಡ್ಡಿಯೇ ಖಿಳನಾಯಕ ?



## INDEPENDENT AUDITORS' REPORT

To the Members of Association of Karnataka Microfinance Institution

Report on the audit of the financial statements

### Opinion

We have audited the accompanying financial statements of Association of Karnataka Microfinance Institution (the entity), which comprise the balance sheet as at March 31, 2025 and the Statement of Income and Expenditure for the period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2025, 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 for opinion

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. 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 the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Management's responsibility for the financial statements

The management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Entity in accordance with the accounting principles generally accepted in India, including the accounting standards specified by ICAI. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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.

The management is also responsible for overseeing the Entity's financial reporting process.

#### **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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors



## **RAMESH ASHWIN & KARANTH**

CHARTERED ACCOUNTANTS

F.R.No. 010680S

in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For RAMESH ASHWIN & KARANTH  
Chartered Accountants  
Firm Reg. No. - 010680S



Prashanth Karanth  
Partner  
M No - 214235  
UDIN: 25214235BMIFOK7631

Date: 20-05-2025  
Place: Bengaluru

No. 37/E, 2nd Floor, Beside Surana College, South End Road,  
South End circle, Basavanagudi, Bangalore - 560004

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

**Association of Karnataka Microfinance Institution**  
**No.03, 1st Floor, 1st Cross Kodigehalli Main Road Badrappa Layout Nagashettihalli Bangalore -560094**  
**Balance Sheet As At 31st March 2025**

PARTICULARS	Schedule	As at 31st March 2025	As at 31st March 2024
<b><u>FUNDS AND LIABILITIES</u></b>			
Corpus Fund	1	51,77,000	51,77,000
Non Corpus Fund	2	1,37,22,973	1,13,50,847
Current Liabilities	3		
Trade Payables		82,819	61,776
Provisions		72,332	61,916
<b>Total Liabilities</b>		<b>1,90,55,124</b>	<b>1,66,51,539</b>
<b><u>PROPERTY &amp; ASSETS</u></b>			
Property Plant and Equipment	4	73,549	88,972
<b>Current Assets, Loans &amp; Advances</b>			
Fixed Deposits (Asset)	5	1,52,96,548	1,31,57,293
Loans and Advances(Asset)	6	25,000	25,000
Cash and cash Equivalents	7	26,65,810	20,12,723
Trade Receivables	8	-	3,600
Other Current Assets	9	9,94,218	13,63,953
<b>Total Assets</b>		<b>1,90,55,124</b>	<b>1,66,51,539</b>

Schedules 1 To 16 Forms an integral part of these Financial

**For Association of Karnataka Micro Finance Institution**

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



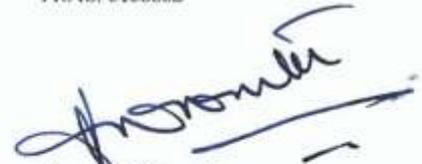
Mr. Pradeep .B  
Secretary



Mr. Udaya kumar  
Chairman



Mr. Anand Rao,  
Treasurer



Prashanth Karanth  
Partner  
Membership No. 214235

Place : Bangalore  
Date : 20-05-2025



**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-2025**

PARTICULARS	Schedule	For the year ended 31st March 2025			For the year ended 31st March 2024		
		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
<b>INCOME</b>							
Income From Members	10	57,90,000	-	57,90,000	68,40,000	-	68,40,000
Interest Received	11	10,74,186	-	10,74,186	8,69,679	-	8,69,679
Other Income	12	50,238	-	50,238	23,300	-	23,300
<b>Total Income</b>		<b>69,14,424</b>	<b>-</b>	<b>69,14,424</b>	<b>77,32,979</b>	<b>-</b>	<b>77,32,979</b>
<b>EXPENDITURE</b>							
Employee Benefit Expenses	13	3,66,000	-	3,66,000	3,48,361	-	3,48,361
Programme and Meeting Expenses	14	15,51,840	-	15,51,840	31,53,670	-	31,53,670
Administrative Expenses	15	25,97,195	-	25,97,195	24,63,061	-	24,63,061
Depreciation	4	27,263	-	27,263	24,855	-	24,855
<b>Total Expenditure</b>		<b>45,42,297</b>	<b>-</b>	<b>45,42,297</b>	<b>59,89,946</b>	<b>-</b>	<b>59,89,946</b>
Surplus		23,72,127	-	23,72,127	17,43,033	-	17,43,033
Provision for Taxation							
Surplus / Deficit (Carried to Balance Sheet)		23,72,127	-	23,72,127	17,43,033	-	17,43,033
Significant Accounting Policies & Notes to Accounts	16						

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

For Association of Karnataka Micro Finance Institution

  
 Mr. Pradeep B  
 Secretary

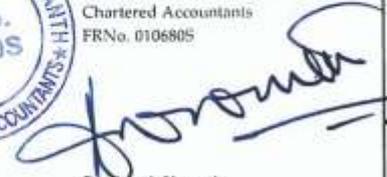
  
 Mr. Udaya kumar  
 Chairman

  
 Mr. Anand Rao  
 Treasurer



As per Our report of even date

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

  
 Prashanth Karanth  
 Partner  
 Membership No. 214235

Place : Bangalore  
 Date : 20-05-2025

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

Schedule	PARTICULARS	As at 31st March 2025	As at 31st March 2024
1	<b>Corpus Fund</b>		
	Opening Balance	51,77,000	51,77,000
	Add: Additional During the Year	-	-
	Closing Balance	<b>51,77,000</b>	<b>51,77,000</b>
2	<b>Non Corpus Fund</b>		
	Opening Balance	1,13,50,847	96,07,814
	Add: Profit For the Year	23,72,127	17,43,033
	Closing Balance	<b>1,37,22,973</b>	<b>1,13,50,847</b>
		<b>1,88,99,973</b>	<b>1,65,27,847</b>
3	<b><u>Current Liabilities</u></b>		
	<b><u>Trade Payables</u></b>		
	Naris Infotech	-	60,770
	Rajlakshmi Kitchen World	-	(174)
	Ramesh Ashwin & Karanth	17,700	1,180
	R.V Kulkurni	65,119	-
		<b>82,819</b>	<b>61,776</b>
	<b><u>Provisions</u></b>		
	Audit Fee Payable	50,000	50,000
	Professional Tax Payable	200	200
	TDS Payable	22,132	11,716
		<b>72,332</b>	<b>61,916</b>
	<b><u>Current Assets, Loans &amp; Advances</u></b>		
5	<b>Fixed Deposits (Asset)</b>		
	<b>Corpus Fund FD</b>		
	Bandan Bank 82589	15,18,876	14,23,823
	SBI FD 1 3203	14,68,195	13,81,559
	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	14,69,274	13,82,497
		<b>66,91,429</b>	<b>64,22,963</b>


	<b>Non Corpus Fund FD</b>		
	SBI FD-5368	2,00,000	2,00,000
	SBI FD-9658	10,00,000	10,00,000
	SBI FD-8168	-	6,03,070
	SBI FD- 7039	12,34,004	11,61,180
	SBI FD -1109	5,59,229	5,00,000
	SBI FD -9269	11,34,248	10,00,000
	SBI FD -6205	2,47,307	2,32,699
	FD-0018	-	15,28,036
	FD-0019	-	5,09,345
	Ujjivan FD-0049	20,37,377	-
	Ujjivan FD -0050	16,44,716	-
	Ujjivan FD -0051	5,48,238	-
		<b>86,05,119</b>	<b>67,34,330</b>
		<b>1,52,96,548</b>	<b>1,31,57,293</b>
<b>6</b>	<b><u>Loans and Advances(Asset)</u></b>		
	Rental Advance	25,000	25,000
		<b>25,000</b>	<b>25,000</b>
<b>7</b>	<b><u>Cash and cash Equivalents</u></b>		
	Cash in hand	6,297	12,948
	Cash at Bank:		
	SBI - 40441892115	8,37,032	13,99,668
	SBI - 64041469922	2,643	2,573
	SBI SB 64025817665	18,19,838	5,97,534
		<b>26,65,810</b>	<b>20,12,723</b>
<b>8</b>	<b><u>Trade receivables</u></b>		
	Fincare SFB	-	3,600
		-	<b>3,600</b>
<b>9</b>	<b><u>Other Current Assets</u></b>		
	Interest Receivables	4,52,865	4,81,456
	TDS Receivable AY 2021-22	-	1,18,672
	TDS Receivable AY 2023-24	-	2,45,985
	TDS Receivables AY-2024-25	-	3,47,214
	TDS Receivable AY 2025-26	4,77,756	-
	GST Input	41,466	43,689
	Income tax paid under protest	-	1,15,221
	Advance for Expenses	22,132	11,717
		<b>9,94,218</b>	<b>13,63,953</b>



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

Schedule	PARTICULARS	For the year ended 31st March 2025	For the year ended 31st March 2024
10	<b><u>Income From Members</u></b>		
	Contribution form Members	56,40,000	67,00,000
	Membership Fee Received	1,50,000	1,40,000
		<b>57,90,000</b>	<b>68,40,000</b>
11	<b><u>Interest Income From Financial Institutions</u></b>		
	Interest On Fixed Deposit	9,93,646	7,87,643
	Interest on SB	80,540	82,036
		<b>10,74,186</b>	<b>8,69,679</b>
12	<b><u>Other Incomes</u></b>		
	Interest on IT Refund	50,238	23,297
	Other Incomes	-	3
		<b>50,238</b>	<b>23,300</b>
13	<b><u>Employee Benefit Expenses</u></b>		
	Salary Expenses	3,36,000	3,00,000
	Employee health insurance	30,000	48,361
		<b>3,66,000</b>	<b>3,48,361</b>
14	<b><u>Programme and Meeting Expenses</u></b>		
	Financial Literacy Programme	13,11,280	16,45,194
	Meeting / Other Event Expenses	2,40,560	15,08,476
		<b>15,51,840</b>	<b>31,53,670</b>
15	<b><u>Administration Expenses</u></b>		
	Advertisement Charges	2,35,000	1,00,000
	Audit Fees	50,000	50,000
	Balance No Longer Receivable	3,801	-
	Bank Charges	509	427
	DRCS Renewal Charges	8,900	6,700
	Electricity Expenses	3,113	2,413
	Entertainment expenses	3,868	9,467
	GST ITC Reversed	-	4,858
	Membership Fee-Paid	4,000	4,000
	Office Maintenance	56,142	36,895
	Postage & Courier	9,280	8,823
	Printing & Stationery	1,27,561	3,96,600
	Professional & Consultancy Charges	16,47,319	14,66,836
	Rates and taxes	3,612	4,081
	Rent Paid	96,048	97,791
	Telephone and Internet charges	54,873	53,237
	Travelling & Lodging Expenses	2,93,169	2,13,733
	Website Maintenance Expenses	-	7,200
		<b>25,97,195</b>	<b>24,63,061</b>

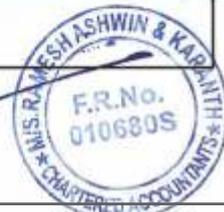

**Association of Karnataka MicroFinance Institution**

4 Property Plant and Equipment												
SI No	Particulars	Rate	Gross Block			Depreciation			Net Block			
			As April 1, 2024	Add During the year	Deductions	As on March 31, 2025	As April 1, 2024	For the Year	Withdrawal	As on March 31, 2025	As March 31, 2024	
1	Furniture and Fixtures	10	42,933	-	-	42,933	19,259	2,367	-	21,626	21,307	23,674
2	Office Equipments	15	30,287	11,840	-	42,127	21,839	2,155	-	23,994	18,133	8,448
3	Computers	40	2,27,736	-	-	2,27,736	1,70,886	22,740	-	1,93,626	34,110	56,850
	<b>Current Year</b>		<b>3,00,956</b>	<b>11,840</b>	<b>-</b>	<b>3,12,796</b>	<b>2,11,984</b>	<b>27,263</b>	<b>-</b>	<b>2,39,247</b>	<b>73,549</b>	<b>88,972</b>
	<b>Previous Year</b>		<b>2,49,456</b>	<b>51,500</b>	<b>-</b>	<b>3,00,956</b>	<b>1,87,129</b>	<b>24,855</b>	<b>-</b>	<b>2,11,984</b>	<b>88,972</b>	<b>62,327</b>



*(Handwritten 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 2025		
Particulars	Debit	Credit
Corpus Fund	-	51,77,000
General Fund	-	1,13,50,849
Provisions	-	50,200
Sundry Creditors	-	82,819
TDS Payable	-	22,132
GST Input	41,466	-
Dep.Reserve on Computers	-	1,93,626
Dep.Reserve on Furnitures	-	21,627
Dep.Reserve on Office Equipments	-	23,994
Gross Block of Computers & Printers	2,27,736	-
Gross Block of Furniture & Fixtures	42,933	-
Gross Block of Office Equipments	42,127	-
Corpus Fund FD	66,91,429	-
Non Corpus Fund FD	86,05,119	-
Accrued Interest	4,52,865	-
Rental Advance	25,000	-
Cash-in-hand	6,297	-
SBI - 40441892115	8,37,032	-
SBM-64041469922	2,643	-
SBM SB 64025817665	18,19,838	-
TDS Receivables AY 25-26	4,77,756	-
Contribution From Members	-	56,40,000
Membership Fee-Received	-	1,50,000
Financial Literacy Programe Expenses	13,11,280	-
Programme and Meeting Expenses	2,40,560	-
Travelling and Lodging Reimbursment	2,27,195	-
Audit Fee Expenses	50,000	-
Depreciation	27,263	-
Membership Fee-Paid	4,000	-
Sagar Reimbursement Payable	22,132	-
Professional Tax	2,500	-
Mobile Exp	21,000	-
Bank Charges	509	-
Cleaning Charges	18,000	-
DRCS Renewal Charges	8,900	-
Electricity Charges -Bescom	3,113	-
Employee Health Insurance	30,000	-
Internet/ Data Card Charges	11,400	-
Miscellaneous Exp.	1,648	-
Office Maintenace	31,434	-
Postage & Courier	9,280	-
Printing & Stationary	1,27,561	-
Professional & Consultancy Charges	16,47,319	-
Rent Paid	96,048	-
Sagar salary	3,36,000	-
Water Charges	40	-
Telephone Expenses	22,473	-
Rates and taxes	360	-

Interest on FD FY	-	9,93,646
Interest on IT Refund	-	50,238
Interest Received on SB A/Cs	-	80,540
GST Late Filing Fees	400	-
Advertisement Charges	2,35,000	-
Food Expences A/c	3,868	-
Interset on GST	99	-
Round Off	120	-
Travelling Exp	65,974	-
Office Exp	1,900	-
Interest on PT	253	-
Balance No Longer Receivable	3,801	-
Computer Software Expenses	3,000	-
<b>Total</b>	<b>2,38,36,670</b>	<b>2,38,36,670</b>

For and on Behalf of Association of Karnataka  
Microfinance Institution.

  
V N Hegde  
CEO

  
Mr. Anand Rao.  
Treasurer

Place: Bangalore  
Date : 20-05-2025



## Schedule 16

### Background

1. Association of Karnataka Microfinance Institution (The Trust) is a non-profit organization and is registered under the Karnataka Society's Registration act 1960 vide registration no 77/2007-08 dated 19<sup>th</sup> 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	Assessment years for which Trust is registered
12A/12AA	24-Sep-2021	AABAA1030GE20087	Commissioner of Income Tax	01-Apr-2021	From AY 2022-23 to AY 2026-27
80G	01-Oct-2021	AABAA1030GF20218	Commissioner of Income Tax	01-Apr-2021	From AY 2022-23 to AY 2026-27

### 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:** There are no contingent liabilities as on the balance sheet date.
- b) The Balances of Trade Payables, Loans and Advances( Asset) and Advance for expenses 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

  
Mr. Pradeep .B  
Secretary

  
Mr. Udaya Kumar  
Chairman

  
Mr. Anand Rao.  
Treasurer



  
Prashanth Karanth  
Partner  
M.No.214235

# District Wise Data

## District Wise Outstanding and PAR details as on 31.03.2025

Sl No	Name of District	NBFCs / NBFC MFIs / SFBs				BCs (Banking Correspondents)				Total			
		Outstanding		PAR		Outstanding		PAR		Outstanding		PAR	
		No of A/Cs	(Amount in cr)	No of A/C	(Amount in cr)	No of A/Cs	(Amount in cr)	No of A/C	(Amount in cr)	No of A/Cs	(Amount in cr)	No of A/C	(Amount in cr)
1	Bagalkote	149738	692.50	27700	55.50	118964	678.30	9501	20.68	268703	1370.80	37202	76.19
2	Ballary	230332	1066.99	42330	74.11	113697	605.57	10002	23.18	344029	1672.56	52332	97.30
3	Bangalore ( R)	138907	667.12	31639	49.49	144948	932.46	3820	9.43	283855	1599.58	35458	58.92
4	Bangalore (U)	394423	3201.34	49105	148.99	17861	44.15	2293	4.55	412284	3245.49	51397	153.54
5	Belgum	444291	2028.60	85013	196.83	428217	2261.37	33383	70.96	872507	4289.97	118396	267.79
6	Bidar	175504	813.76	32609	78.34	128717	575.88	8829	18.20	304222	1389.64	41438	96.53
7	Vijayapura	160919	829.60	34465	66.79	117388	497.57	6481	14.13	278307	1327.17	40946	80.92
8	Chamarajanagara	224740	874.23	50386	103.61	136223	821.50	12745	29.52	360963	1695.73	63131	133.13
9	Chikkaballapura	125899	524.87	24343	53.65	118972	680.27	4709	10.55	244871	1205.14	29051	64.20
10	Chikkamagalur	112974	546.62	18338	36.45	137814	982.15	5724	13.68	250788	1528.77	24062	50.13
11	Chitradurga	209671	958.35	63590	92.88	237679	1548.54	18945	44.42	447350	2506.89	82535	137.30
12	DakshinaKannada	20983	117.26	5021	7.81	162027	1640.57	11609	18.20	183010	1757.83	16630	26.01
13	Davanagere	239573	1122.48	60116	95.63	218301	1312.91	16862	39.27	457874	2435.39	76978	134.90
14	Dharwad	192730	891.99	56827	68.87	140819	856.16	8334	14.78	333549	1748.15	65161	83.65
15	Gadag	105478	490.29	22389	37.34	105517	512.23	6953	14.32	210995	1002.52	29342	51.66
16	Kalaburgi	228696	1064.49	38371	107.46	146396	614.64	8046	15.07	375092	1679.14	46417	122.53
17	Hassan	245925	1102.65	42040	79.11	204880	1436.91	15290	29.20	450805	2539.57	57330	108.31
18	Haveri	194880	857.70	58673	72.52	154725	875.11	7929	17.31	349605	1732.81	66602	89.83
19	Kodagu	64138	343.67	14670	13.79	51180	390.28	1669	3.63	115318	733.94	16338	17.43
20	Kolar	193951	763.00	22761	48.92	179547	1188.40	6985	15.30	373498	1951.40	29747	64.22
21	Koppal	113105	564.48	22249	34.01	111744	650.18	5165	9.75	224849	1214.67	27415	43.76
22	Mandya	263470	995.18	56716	112.72	247831	1578.27	16473	35.03	511301	2573.46	73189	147.75
23	Mysore	542104	2290.37	111162	209.73	316931	1910.07	21235	51.19	859035	4200.44	132397	260.92
24	Raichur	159168	727.58	32430	66.00	110761	558.96	8255	16.11	269928	1286.55	40685	82.11
25	Ramanagara	198854	815.48	49885	99.11	117499	667.90	6137	12.93	316353	1483.38	56022	112.04
26	Shivmoga	191766	918.63	42558	62.32	165494	1225.57	3968	8.06	357260	2144.20	46526	70.38
27	Tumkur	336379	1611.15	68939	147.65	313467	1878.16	19409	44.72	649847	3489.31	88349	192.38
28	Udupi	27414	109.19	6907	13.56	109669	1095.75	12025	20.60	137083	1204.94	18932	34.16
29	Uttara Kannada	85977	430.75	11488	22.42	111804	771.30	1428	2.20	197781	1202.05	12916	24.62
30	Yadgiri	83445	408.78	16446	34.00	55192	247.83	4443	8.80	138637	656.62	20889	42.80
31	Vijayanagara	62024	289.96	16471	26.65	137327	831.52	4447	9.88	199351	1121.48	20918	36.54
	<b>Total</b>	<b>5917457</b>	<b>28119.10</b>	<b>1215638</b>	<b>2316.26</b>	<b>4861593</b>	<b>29870.47</b>	<b>303093</b>	<b>645.67</b>	<b>10779050</b>	<b>57989.57</b>	<b>1518731</b>	<b>2961.93</b>



## AKMI Members



ASSOCIATION OF KARNATAKA MICROFINANCE INSTITUTIONS

📍 # 3, 1st Floor, 1st Cross, Kodigehalli Main Road, Bhadrappa Layout  
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