

Sindhuja Microcredit Private Limited

MFI Grading Report

April 2023

Disclaimer

This microfinance institution ('MFI') grading (hereinafter referred to as 'MFI Grading') report is prepared by CARE Advisory Research and Training Limited (hereinafter referred to as 'CareEdge Advisory') and reflects CareEdge Advisory's current opinion on the ability of an MFI to manage its operations in a sustainable manner based on a one-time assessment which is not subject to any periodic surveillance. The company/entity may approach CareEdge Advisory for review upon happening of materialistic changes in the company/entity and CareEdge Advisory may review the MFI Grading for a predetermined fee. The MFI Grading does not constitute an audit of the graded MFI by CareEdge Advisory. CareEdge Advisory does not perform an audit function to detect fraud. In case of NGO MFIs and entities with multiple business, the MFI Grading apply only to their microfinance programs. The MFI Grading are based on the information provided by the company/entity/MFI as well as information obtained from sources believed by CareEdge Advisory to be reliable. CareEdge Advisory has not independently verified the information provided by the company/entity/MFI. CareEdge Advisory does not guarantee the accuracy or completeness of any information on which the MFI Grading is based. CareEdge Advisory is not responsible for any errors or omissions in the report and especially states that it has no financial liability, whatsoever, to the user of such MFI Grading.

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Sindhuja Microcredit Private Limited

Grading of Micro Finance Institution (MFI)

Date of Incorporation	December 01 st , 2017	<table border="1"> <thead> <tr> <th colspan="2" style="text-align: center;">MFI Grading</th> </tr> <tr> <th colspan="2" style="text-align: center;">Rating</th> </tr> </thead> <tbody> <tr> <td>MFI 1</td> <td></td> </tr> <tr> <td>MFI 2+</td> <td></td> </tr> <tr> <td>MFI 2</td> <td></td> </tr> <tr> <td>MFI 3+</td> <td></td> </tr> <tr> <td>MFI 3</td> <td></td> </tr> <tr> <td>MFI 4+</td> <td></td> </tr> <tr> <td>MFI 4</td> <td></td> </tr> <tr> <td>MFI 5</td> <td></td> </tr> </tbody> </table>	MFI Grading		Rating		MFI 1		MFI 2+		MFI 2		MFI 3+		MFI 3		MFI 4+		MFI 4		MFI 5	
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Year of Commencement of MFI Business	April 30 th , 2018																					
Co- Founder & Managing Director	Mr. Abhisheka Kumar Mr. Malkit Singh Didyala (Co- Founder & COO)																					
Legal Status	NBFC – MFI																					
Lending Model	Joint Liability Group (JLG) Model																					
Geographical Area of Operation	8 states (as on December 31 st , 2022)																					
Branches	167 (as on December 31 st , 2022)																					
Employees	998 (as on December 31 st , 2022)																					

CART has assigned grading of '**MFI 2+**' (**MFI Two Plus**) to **Sindhuja Microcredit Private Limited**. Grading is assigned on an eight-point scale with MFI 1 being the highest and MFI 5 being the lowest. There is no individual definition for each grading. CARE's MFI grading is a measure of overall performance of the MFI on the following broad range of parameters.

TOSS FRAMEWORK

Transparency	
	High
<ul style="list-style-type: none"> Registered as NBFC- MFI. Legal form is subjected to greater regulatory norms and reporting. Started MFI operations from April 30th, 2018. The company's board consists of three independent directors out of eight board members. Board meetings are conducted on a quarterly basis. HR policies are well established, documented and communicated. Lending policies are adequately transparent, documentation is provided to borrowers and the company has been practicing 100% cashless disbursement. Transparency in usage of funds is satisfactory. Financial and operational information of the company is available in the public domain. Has a sound internal audit structure and process. Has a separate internal audit team for monitoring various operational processes, which reports directly to the Board of Directors. Branches are audited on quarterly basis. Overall disclosures are adequate. 	
Operational Setup	
	Strong
<ul style="list-style-type: none"> As on December 26th, 2022, promoters combined holds 18.4% of the company's share. Professional and experienced management with around a decade of experience in MFI lending Adequate level of decentralization of branches, loan sanctioning is done at branches. Separate departments and hierarchy with clearly demarcated roles and responsibilities. Training systems are adequate, regular refresher courses are conducted and induction training process is followed. Adequate loan appraisal & monitoring systems present. Adequate system for tracking overdues, but absence of separate team for collection of delinquent loans MIS is fairly adequate for current level of operations Risk management systems are adequate at present level of operations Attrition rate is high (38.9% for FY22 and 37% for 9M FY23). 	
Scale of Operations	
	Medium Large
<ul style="list-style-type: none"> Track record of nearly 5 years in microfinance lending. Operates in 92 districts spread across eight states, viz., Bihar, Chhattisgarh, Gujarat, Haryana, Jharkhand, Madhya Pradesh, Rajasthan and Uttar Pradesh as on December 31st, 2022. The company is engaged with 22,614 JLG groups as on December 31st, 2022. In terms of gross loan portfolio, Sindhuja's total outstanding portfolio stood at Rs.623.3 crores as on December 31st, 2022 (Of this, own books portfolio accounted for Rs. 602.5 crores). 	
Sustainability	
	Above Average
<ul style="list-style-type: none"> Legal form allows equity infusion from investors. Sindhuja Microcredit has a good second line of leadership by inducting personnel who have earlier worked in the fields of business development, portfolio management, banking & finance, insurance and talent management. Limited product offerings. Comfortable asset-liability maturity profile. Total disbursement was Rs. 485.5 crores for 9M FY23 and Rs. 461.5 crores during FY22. 	

GRADING RATIONALE

Brief profile of the organization

Sindhuja Micro Credit is a non-deposit taking Non-Banking Finance Company – Micro Finance Institution (NBFC-MFI). It was incorporated on December 01st, 2017 and started microfinance operations from April 30th, 2018. Currently, it is offering Microcredit and insurance services to its clients. It, however, plans to offer other credit products like Micro Enterprise Loan and also plans to offer pension and other services through third party arrangements to its customers.

Sindhuja Micro credit operates in Bihar, Chhattisgarh, Gujarat, Haryana, Jharkhand, Madhya Pradesh, Rajasthan and Uttar Pradesh. As on December 31st, 2022, the MFI has operations across 167 branches with a total AUM of Rs. 623.3 crores.

Organizational profile

Co- Founder & Managing Director	Mr. Abhisheka Kumar Mr. Malkit Singh Didyala (Co- Founder & COO)
Date of incorporation	December 01 st , 2017
Current legal status	NBFC – MFI
Year of commencement of microfinance operations	April 30 th , 2018
Lending model	Joint Liability Group (JLG) Model
Geographical areas of operation	8 states (as on December 31 st , 2022)
Branches	167 (as on December 31 st , 2022)
Employees	998 (as on December 31 st , 2022)
Registered Office	Office No. 601-607, 6th Floor, Tower A, Noida One, Plot No. 8, Block B, Sector 62, Noida, Dist. Gautam Budh Nagar, UP 201307
Outstanding ratings	IND BBB/Stable (March 02, 2023); CRISIL BBB-/Positive (June 27, 2022)
Wilful Defaulters as per CIBIL	NIL as on March 30 th , 2023
Status of delays	NIL (as on March 28 th , 2023)
Auditors	SCV & Co. LLP (FY22)
Networth (Rs. Crore)	Rs. 118.5 crores (as on December 31 st , 2022)

TRANSPARENCY

<p>Governance</p>	<ul style="list-style-type: none"> Sindhuja Microcredit was incorporated in December 01st, 2017. As on December 26th, 2022, promoters combined holds 18.4% of the company’s share. <table border="1" data-bbox="472 380 1450 751"> <thead> <tr> <th>S. No.</th> <th>Name of Shareholders</th> <th>No. of Shares</th> <th>Percentage (%)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Abhisheka Kumar</td> <td>30,72,600</td> <td>10.3</td> </tr> <tr> <td>2</td> <td>Malkit Singh Didyala</td> <td>24,20,000</td> <td>8.1</td> </tr> <tr> <td>3</td> <td>Angel Investors</td> <td>34,06,271</td> <td>11.4</td> </tr> <tr> <td>4</td> <td>Carpediem Capital Partners Fund I</td> <td>73,89,890</td> <td>24.8</td> </tr> <tr> <td>5</td> <td>NMI Fund IV KS (CCPS)</td> <td>88,42,602</td> <td>29.7</td> </tr> <tr> <td>6</td> <td>Carpediem Capital Partners Fund II (CCPS)</td> <td>39,30,045</td> <td>13.2</td> </tr> <tr> <td>7</td> <td>Carpediem Capital Partners Fund II</td> <td>3,35,272</td> <td>1.1</td> </tr> <tr> <td>8</td> <td>ESOP</td> <td>3,79,239</td> <td>1.3</td> </tr> <tr> <td></td> <td>Total</td> <td>2,97,75,919</td> <td>100.0</td> </tr> </tbody> </table> <ul style="list-style-type: none"> The legal form permits equity infusion from individual/institutional investors. Sindhuja is governed by an eight-member board. Currently, there are 3 independent directors on the board. All the Board members are experienced with more than 12 years of industry experience. The board meetings are conducted on a quarterly basis to monitor the activities of the organization. For effective monitoring and to improve transparency, Sindhuja has also formed sub-committees relating to audit, remuneration and shareholder’s/investor’s grievances. 	S. No.	Name of Shareholders	No. of Shares	Percentage (%)	1	Abhisheka Kumar	30,72,600	10.3	2	Malkit Singh Didyala	24,20,000	8.1	3	Angel Investors	34,06,271	11.4	4	Carpediem Capital Partners Fund I	73,89,890	24.8	5	NMI Fund IV KS (CCPS)	88,42,602	29.7	6	Carpediem Capital Partners Fund II (CCPS)	39,30,045	13.2	7	Carpediem Capital Partners Fund II	3,35,272	1.1	8	ESOP	3,79,239	1.3		Total	2,97,75,919	100.0
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<p>Internal Controls</p>	<ul style="list-style-type: none"> Audit activities are carried out by a separate internal audit department which reports to the Board of Directors (BoD). At branch level, a comprehensive audit is done on a quarterly basis. Regular center meetings are also done. The internal audit system of Sindhuja Micro Credit is adequate and ensures strong internal controls on operations of the company. 																																								
<p>Policies</p>	<ul style="list-style-type: none"> Clearly defined and documented credit and HR policies. 																																								
<p>Transparency in lending process</p>	<ul style="list-style-type: none"> Informs lending policies to the borrowers through its Group Training (GT). GT is provided to develop a good understanding among the borrowers about Sindhuja, its product, processes and guidelines to avail the loan. Following the GT, the area manager or the branch manager conducts a recognition test. Additionally, the company assesses prospective borrowers on the basis of clearly defined criteria based on its credit bureau mechanism. This ensures a seamless assessment and lending process and requires no special approval from the HO. 																																								
<p>Transparency in utilization of funds</p>	<ul style="list-style-type: none"> Submits information as per the requirement of the lender on a monthly or quarterly basis. Submits utilization report of disbursement to the concerned lenders on a periodic basis. Also submits collection and delinquency details to the lenders. 																																								
<p>Overall disclosures</p>	<ul style="list-style-type: none"> Information on products and services is available on Sindhuja’s website. Information on financial parameters is readily available in the public domain. As a result, overall disclosures of the company are adequate. 																																								
<p>Grievance Redressal mechanism</p>	<ul style="list-style-type: none"> The company has well documented grievances mechanism in place. 																																								

OPERATIONAL SETUP

Ownership	<ul style="list-style-type: none"> ▪ As on December 26th, 2022, promoters combined holds 18.4% of the company's share. ▪ All the directors and senior management team holds good experience in their respective fields.
Organizational Structure	<ul style="list-style-type: none"> ▪ Sindhuja has an elaborate organization structure with the required hierarchical levels. It has different divisions for undertaking various functions pertaining to day-to-day functioning of the organization. ▪ The MFI has created separate departments with clearly demarcated roles and responsibilities for handling the micro-finance business.
Level of decentralization of branches	<ul style="list-style-type: none"> ▪ Branch Manager (BM) is supported by FO to carry out the field level operations. ▪ Final approval for loan sanctioning is done by head office.
Second line of leadership	<ul style="list-style-type: none"> ▪ Majority of the senior management has equal to or more than a decade of experience in their respective fields. Senior management understands the issues involved in the day-to-day functioning and has the required competency to take strategic decisions.
Human resources management	<ul style="list-style-type: none"> • Total staff strength of Sindhuja Microcredit, including loan officers, was 998 as on December 31st, 2022. • <u>Recruitment</u>: It is done by the company through press advertisement, references from internal staff and job portals. Decentralized recruitment process is followed. Recruitment procedure contains four stages (written test, group discussion, personal interview and background verification). • <u>Training</u>: Sindhuja Microcredit has a standard training module and training manual for induction training. New recruits undergo induction training for 10-15 days. Refresher training is also provided from time to time depending upon the need of the existing staff. • Clearly defined compensation system encompassing basic salary and other allowances. There is also a well-defined incentive structure for various grades which is based on the disbursement target, collection efficiency, etc.
Operational methodology	<ul style="list-style-type: none"> ▪ Loan is provided only to women who are a part of a center. ▪ A group is formed after submission of KYC documents and verification is done with Equifax credit bureau to check whether the applicant already has a loan from Sindhuja Microcredit or other microfinance institutions, whether she is in the defaulter list or any other loan about which she has not informed. ▪ After the verification with the credit bureau, home verification (HV) is done by FO and upon successful completion of HV, loan application is filled up by FO on behalf of the members. ▪ Credit bureau verification is compulsory for any new or subsequent loan proposal. A bureau report is pulled for each client and other relevant members of the household based on KYC and other relevant details. ▪ After being organized in a group, minimum 2 days of Group Training (GT) is provided to newly formed group to train them on the objective, rules, regulations, procedures and products of the credit program. ▪ After completion of GT, 100% HV is again done by area manager. After completion of HV, Group Test is conducted by an officer of rank of area manager or higher rank officer

	<p>to check the income level, eligibility of the group and its members and the quality of client training during GT.</p>
Appraisal process	<ul style="list-style-type: none"> ▪ The loan application form consists of amount applied for, details of the activity for which loan is sought, details of dependents and earners in the family etc. ▪ Members also sign a mutual guarantee form as guarantors of other members' loans. ▪ Along with the above, members submit ID proof, residence proof, and two joint photographs of the borrower with her husband/ family member. ▪ The loan application is couriered to back-office for data entry in MIS and after its review and approval by the credit committee at HO, the sanction letter is sent to the group which contains all the details of loan.
Disbursement process	<ul style="list-style-type: none"> ▪ The steps involved from sourcing the disbursement are as following: <ol style="list-style-type: none"> 1. Village Survey 2. Projection Meeting, House Visit & Preliminary Eligibility Check on Credit Bureau 3. Compulsory Group Training (CGT) 4. Group Recognition Test & House Verification 5. Centralized Verification & Approval 6. Loan Documentation 7. Loan Disbursement ▪ Central Team prepares the list of cases for funds transfer based on disbursement posting done by branches. ▪ After disbursement, a loan utilization visit is made by the credit officer or branch manager to the group members to check on loan utilization and record the same.
Loan collection process	<ul style="list-style-type: none"> ▪ A center meeting is conducted at the center location and attendance is recorded for the attending members. ▪ Instalments are collected and recorded on the passbooks & other registers. For any non-payment's, members are required to pool amongst themselves. ▪ Centre members shall carry collections and deposit it at the branches or they can remit through cashless mode with assistance from the Credit Officer. ▪ At last, reconciliation of the collections for the day is done and collection register is maintained.
Overdue management process	<ul style="list-style-type: none"> ▪ In case center members do not agree to pay on behalf of the delinquent member, BM steps in and makes efforts for recovery. ▪ Follow up is done on a regular basis on all overdue loans by FO and BM to recover the payment by talking to the group members, family members etc.
Management Information Systems	<ul style="list-style-type: none"> ▪ Sindhuja has fully computerized branch network well connected to HO. It uses "Q-brick software" which is in-house developed through a team of software experts as per Sindhuja's requirements. ▪ The MFI has implemented various software packages at HO for automation of MIS reports. Various MIS reports for analysis and decision making are prepared such as branch wise loan disbursement report, branch wise loan collection report, center wise loan outstanding report, field officer productivity report and purpose wise disbursement report. Also, Sindhuja Microcredit has backup system in place. ▪ MIS and accounting system of Sindhuja Microcredit is fairly adequate at the current level of operations.
Cash management systems	<ul style="list-style-type: none"> ▪ Company has 85% as cashless collections through assisted UPI model. ▪ Collection is collected by branch in the form of cash (deposited by clients at branch) and cashless mode through "mShakti". It is in case of cash mode that collection amount is deposited by branch office into Head office account. In case of cashless collection direct

	<p>transfer of collection takes place from Sindhuja account. Below are the step wise details of collection workflow:</p> <ol style="list-style-type: none"> 1. Collection is collected at centre level. 2. Collection deposit slip is signed by CO and handed over to centre member who is designated to deposit the amount at Sindhuja branch. 3. Centre member comes to branch and deposits the centre collection amount. 4. Staff will receive the cash and stamp the cash deposit slip and keep one section at branch and another half will be handed to client. 5. Centre collection stamped slip needs to be kept at branch level for record keeping and future verifications. 6. Branch will collate total cash collection; if total collection is less than Rs.50,000 then any staff may deposit the amount in bank. Otherwise, one staff needs to accompany BM for depositing the amount. 7. Bank deposit slip is kept at branch level and pasted in cash book on daily basis. 8. Automatic entries for cash collection and cashless collection are posted in system.
Insurance	<ul style="list-style-type: none"> ▪ The company has insurance for borrowers. ▪ Credit life insurance cover is taken for client as well as guarantor to take care of the loan liability in the unfortunate event of death of the client or guarantor.

SCALE OF OPERATIONS

Sindhuja Microcredit Pvt Ltd (Sindhuja) is a Micro Finance Company, headquartered in Noida. It has received Certificate of Registration from the Reserve Bank of India to operate as NBFC-MFI. The company was incorporated on December 01st, 2017 and started in microfinance operations from April 30th, 2018. Sindhuja's operations are currently spread across 8 states with 167 branches as on December 01st, 2022.

Key Factors	As on December 31 st , 2022
Client base (Number)	2,31,546
Assets under management	Rs. 623.3 crores
Geographical diversification	8 States
Total income	Rs. 87.9 crores

SUSTAINABILITY

Particulars	Unit	FY 20 (A)	FY 21 (A)	FY22 (A)	9M FY23 (A)
Net worth	Rs. Crores	36.6	101.7	104.9	118.5
Total income	Rs. Crores	25.3	41.4	62.6	87.9
Total operating expenses	Rs. Crores	12.3	18.2	30.8	31.4
Financial Cost	Rs. Crores	11.3	20.0	26.7	38.9
Depreciation	Rs. Crores	0.2	0.3	0.5	0.5
Provisions	Rs. Crores	-	-	-	-
Profit/(Loss) after tax	Rs. Crores	2.2	2.2	3.2	12.5
Loan outstanding – Own	Rs. Crores	143.8	213.7	386.7	602.5
Loan outstanding – Managed	Rs. Crores	31.8	38.3	47.1	20.8
Key Ratios					
Yield on loan portfolio	%	22.4%	19.5%	17.3%	20.8%*
Other income to average portfolio	%	0.1%	0.0%	0.0%	0.1%*
Total income % total assets	%	21.5%	17.4%	16.3%	19.8%*
Other income % of total assets	%	0.1%	0.0%	0.0%	0.1%*
Operating expenses % of total assets (OCR)	%	10.4%	7.6%	8.0%	7.1%*
Operational Self-Sufficiency	%	106.2%	107.5%	108.0%	124.1%
Financial Self Sufficiency	%	107.2%	108.5%	108.8%	125.0%
Financial Cost ratio on AUM	%	9.6%	9.4%	7.8%	9.8%*
NII Spread	%	9.9%	7.1%	7.3%	9.6%
DER	times	3.6	1.9	3.3	4.9
TOL/TNW	times	3.8	1.9	3.5	5.0
Interest costs % of total assets	%	9.6%	8.4%	7.0%	8.8%*
Provisions % of total assets	%	0.0%	0.0%	0.0%	0.0%*
ROTA	%	1.8%	0.9%	0.8%	2.8%*
Capital adequacy ratio (Reported)	%	18.89%	42.72%	24.50%	18.68%
PAR > 30 days	%	0.12%	5.10%	2.11%	1.12%
PAR > 90 days	%	0.10%	2.73%	1.87%	1.03%
Gross NPA/ Gross Advances	%	0.05%	2.43%	1.46%	1.08%
Net NPA / Net Advances	%	0.01%	1.35%	0.47%	0.19%
Cost of Borrowing	%	12.5%	12.5%	10.0%	11.1%*

Note: (*) stands for annualized figures

Financial Sustainability

Profitability	<ul style="list-style-type: none"> Yield on Loan portfolio stood at 17.3% for FY22 and 20.8% for 9M FY23. Interest income surged by 49% from FY21 to FY22. ROTA witnessed an uptrend from 0.8% in FY22 to 2.8% in 9MFY23.
Operating Expense Ratio	<ul style="list-style-type: none"> Operating Expense Ratio declined slightly from 8% in FY22 to 7.1% in 9MFY23.
Asset quality	<ul style="list-style-type: none"> Gross NPA improved from 1.46% in FY22 to 1.08% in 9MFY23. Similarly, PAR 30 showed an improvement from 2.11% in FY22 to 1.12% in 9MFY23.
Self Sufficiency Ratio	<ul style="list-style-type: none"> The operational self-sufficiency ratio scaled up to 124.1% in 9M FY23 against 108.0% in FY22. The financial self-sufficiency ratio also increased from 108.8% in FY22 to 125% in 9M FY23.
Capital adequacy ratio	<ul style="list-style-type: none"> CAR stood at 18.68% for 9M FY23 and 24.50% for FY22. CAR has declined, given aggressive business growth.
Industry Outlook and Competition	<ul style="list-style-type: none"> The coronavirus pandemic has proven to be the biggest headwind for the micro finance industry. The disruptions caused to businesses in the first and second waves resulted in an increased exposure of MFIs to credit risks. Since MFIs extend collateral-free loans to low-income groups, shocks related to Covid-19 related uncertainty can be detrimental. With a gradual recovery across the board, collection efficiency is likely to have improved and normalcy is on the cards. Going forward, building capital buffers and managing liquidity will be crucial for MFIs in fortifying their balance sheets against Covid-19 related disruptions or emergence of newer variants. Even as Covid-19 is expected to afflict the micro finance sector with financial risks in near term, it may also incentivize digitization in this market segment. Efforts to migrate loan collections to digital platforms may greatly improve operational efficiency and help minimize event-based disruptions and bring in greater stability. Banks are trying to increase their direct presence in rural areas to meet their priority sector lending requirements. The sector has evolved with the advent of credit bureaus and subsequent control over asset quality. Further, other models of micro finance including non-governmental organizations (NGOs), co-operatives and trusts have also grown significantly in recent years, adding to the competition in the sector. Along with this, micro finance players also face competition from unorganized sector lending, which still has prevalence in large parts of the country.
Loan Products	<ul style="list-style-type: none"> Sindhuja Micro credit offers loans for various purposes like agriculture, animal husbandry, production, services, trade, etc.
Access to funds and ability to raise funds	<ul style="list-style-type: none"> Sindhuja Micro credit has raised funds from various financial institutions and banks. Currently, it has raised funds from banks like AU Small Finance Bank, Bandhan Bank Limited, Federal Bank, HDFC Bank, ICICI Bank, Kotak Bank, SBI, Canara Bank, Indian Bank, Union Bank and BOB.
Vision & Mission	<ul style="list-style-type: none"> The MFI offers microcredit and insurance services to its clients. In the coming time, it plans to offer other credit product like Micro Enterprise Loan. It also plans to offer pension and other services through third party arrangements to its customers.
Efforts to increase outreach and coverage	<ul style="list-style-type: none"> Sindhuja Micro credit plans to further increase its penetration across other states and increase operations in the existing states as well.

Annexures

Annexure 1: Profile of governing body members of Sindhuja Microcredit

Name	Age	Qualification	Brief Profile	Designation	Independent Director (Yes/No)	Total years of experience	Years of experience in Microfinance sector
Mr. Abhisheka Kumar	47	MBA	Abhisheka has experience as the founding team member of a new generation Micro Finance Company and Small Finance Bank in India. Prior to Sindhuja he was the CFO of Utkarsh Small Finance Bank Ltd. and the founding member of Utkarsh Micro Finance where he as part of leadership team steered the start-up to a major MFI & then to an SFB. Prior to his more than 8 years journey with Utkarsh Micro Finance and Utkarsh Small Finance Bank, he was with ICICI Bank for more than 4 years. He is alumnus of St.Xavier's College, Kolkata and Institute of Rural Management, Anand (IRMA).	Managing Director	No	21	12+
Mr. Malkit Singh Didyala	42	MBA	Malkit brings over 19 years of experience in banking and finance with reputed financial institutions like Bajaj Finance, ICICI Bank and Utkarsh Small Finance Bank. His experience is steeped in business development roles across Microfinance, MSME Lending, Mortgage Malkit is an alumnus of Regional Institute of Education, Bhubaneswar & Institute of Rural Management, Anand (IRMA).	Whole Time Director	No	19	12+
Abhishek Sharman	42	MBA	Abhishek Sharman has 12 years of experience in private equity in India. Abhishek leads Carpediem's investment strategy and also spearheads the fund-raising activities. Abhishek has received a management degree from the Indian Institute of Management (IIM), Calcutta and an engineering degree from the Indian Institute of Technology (IIT), Delhi.	Nominee Director	No	12	12
Yashvant Malhotra	73	PG	Yashvant Malhotra is retired Addl. Director General CID & Crime (Bihar) from the Indian Police Service (Bihar Cadre, 1975 Batch).	Director (Independent)	Yes	5	5

Name	Age	Qualification	Brief Profile	Designation	Independent Director (Yes/No)	Total years of experience	Years of experience in Microfinance sector
			He is a postgraduate in History from Hindu College, Delhi University.				
Mr. Arvind C Nair	67	MBA	Mr. Arvind C Nair has over 35 years of operating and private equity experience across retail and consumer products companies. He serves on the board of the following Fund I's portfolio companies, Nyssa Retail Private Limited (1- India Family Mart) and Thea Kitchen Private Limited (Biryani Blues). Mr. Arvind C. Nair has received Management degree from the Indian Institute of Management (IIM), Ahmedabad.	Nominee Director	No	35	35
Jagriti Bhandari	31	B. Tech	Jagriti is associated with NMI as Senior Investment Associate. She has over 7 years of experience in Impact investing, Investment Banking and Strategic Consulting projects. Ms. Bhandari has worked across investment lifecycle including origination, execution and relationship management.	Additional Director (Non-executive Nominee Director)	No	7	7
Mr. Sandeep Shashidhar Phanasgaonkar	64	MBA	Sandeep is founder of 'agileITvantages' and advises enterprises, large consulting firms and PE/VC portfolio companies in digital business strategy, transformation and governance. Sandeep was Group CIO at Access Bank, a dominant Nigerian and pan African bank. Sandeep has an MBA in Finance from JBIMS, Mumbai University, a diploma in Digital Strategies for Business from Columbia Business School and certification in Artificial Intelligence, Design Thinking from MIT Sloan.	Director (Independent)	Yes	-	-
Diwakar Pundir	46	MBA	Diwakar Pundir has experience of more than 18 years in the Banking & NBFC industries with specialization in Risk Management & Underwriting in SME & Mid-Market Segments, across products like Working Capital & Term Loans, Business Loans, Home Loans, Loans Against Properties, Personal Loans, Construction Equipment Finance, Loans Against Liquid Securities etc.	Director (Independent)	Yes	18	18

Profile of Senior Management Team

Name	Age	Qualification	Brief Profile	Designation	Total years of experience	Years of experience in Microfinance sector
Shailendra Kumar		M.B. A	Shailendra has 14+ years of experience in Microfinance Business Development, Portfolio Management, Training and Development of Employees. He has Hands on expertise in branch expansion having opened and established 120+ branches across Uttar Pradesh, Bihar and Jharkhand. He has worked with "Utkarsh Small Finance Bank", "SKS Micro Finance" & "Bajaj Allianz".	DVP-Sales	14+	14+
Rajeev Kumar Rai		Post Graduate	Rajeev Kumar Rai brings the extensive experience of over 15 years in inclusive finance. He specializes in qualitative vertical as well as horizontal business growth in microfinance across different locations of MP, UP, Bihar, Gujarat, Uttarakhand, and Chhattisgarh with MFIs like Satin Creditcare, Belstar, Mimo and Shikhar.	DVP-Sales	15+	15+
Kamlesh Prasad		M.B.A, PGDCA	Kamlesh has around 18 years of extensive experience in HR functions in Banking & Financial, Manufacturing, Education and Insurance sector. He has expertise in handling, Talent Management, Change Management, Organisation Development, HR Operations, Payroll & Statutory Compliance Management, HR System Implementation, Grievance Handling etc. He has previously worked with "AU Small Finance Bank", "Hero Financial Services", "Haldiram Manufacturing Ltd", "Max Life Insurance", "Pearson Ltd.".	Sr. DVP – HR, Training & Admin	18+	18+
Manoj Singh		Graduate	Manoj has 10+ years of experience in Microfinance Business Development, Portfolio Mgmt, Employee Recruitment and Training. He has worked with "Utkarsh Small Finance Bank" & "Satin Credit Care".	Regional Head – Ops Bihar	10+	10+

Name	Age	Qualification	Brief Profile	Designation	Total years of experience	Years of experience in Microfinance sector
Chandan Kumar		Graduate	Chandan has 10+ years of experience in Microfinance Business Development, Portfolio Mgmt, Employee Recruitment and Training. He has worked with "Utkarsh Small Finance Bank" & "Spandan".	Regional Head – Ops U.P. & Jharkhand	10+	10+
Mohinder Sharma		MBA	Mohinder has around 10 years of experience in Microfinance Business Development, Client Relationship and Training and Development. He has expertise in business expansion in new area, Risk mitigation and can manage large volumes of sales force. He has previously worked with Tata Capital, Sahayata Microfinance, IIFL, Swadhaar Finserve and M Power.	Regional Head - Rajasthan	10+	10+
Milind Madhukar		Graduate	Milind Madhukar has 12+ years of experience in Microfinance and Micro Enterprise operations in business development, portfolio management, recruitment and training. He also worked in Agri business and holds good experience in both the business operations.	Regional Head - Jharkhand	12+	12+
Rohit Tandon		MS Finance, ICFAI, CFA, ICFAI, BBA, Guru Jambheshwar University	Rohit has 8+ years of experience in handling Fund Raising, Managing Relationships with Lenders, Financial Modelling, Financial Statements Analysis. He has previously worked for "SVCL" & "HDFC Bank".	DVP-Finance	8+	8+

Name	Age	Qualification	Brief Profile	Designation	Total years of experience	Years of experience in Microfinance sector
Pankaj Rautela		PGDRM, IRMA, B Tech (Comp. Science) M.J.P.Rohilkhand University, Bareilly	Pankaj has more than 7 years of experience across various sectors, i.e. Payments, Fintech, FMCG and IT. He has previously worked for Greenizon Agritech Consultancy Private Ltd. (Jai Kisan)-Mumbai, PayTm-Noida, Tamilnadu Cooperative Milk Producers Federation Ltd. (Aavin), Chennai And TCS, Bangalore. He has worked as Key Account Manager, AGM (Marketing & Distribution) and Software Developer.	AVP – Audit & Risk Mgmt.	7+	7+
Akhilesh Dubey		CA Final Group I, MBA –Banking & Finance, IIBM, B. Com & JAA IIB	Akhilesh has 8+ years of experience in handling Accounting, Taxation, Financial Reporting & Regulatory Reporting. He has previously worked for “Utkarsh Small Finance Bank” & “AU Small Finance bank”.	AVP- Accounts	8+	8+
Pankaj Kumar Sinha		Company Secretary, B. Com	Pankaj has 16 + years of experience in handling Secretarial, legal & Compliance matters. He has previously worked for “National Industrial Corporation Ltd.” & “Rama Paper Mills Ltd.”.	Company Secretary	16+	16+
Machhi Shaileshkumar		Graduate	Shailesh has around 13 years of experience in Microfinance Business Development, Client Relationship and Training and Development. He has expertise in business expansion in new area, Risk mitigation and can manage large volumes of sales force. He has previously worked with SKS Microfinance, Muthoot, Sambandh Finserv and Midland Microfin Ltd.	Regional Manager - Microfinance	13	13

Name	Age	Qualification	Brief Profile	Designation	Total years of experience	Years of experience in Microfinance sector
Ishwar Singh Chawda		Graduate	Ishwar has around 18 years of experience in Microfinance Business Development, Client Relationship and Training and Development. He has expertise in business expansion in new area, Risk mitigation and can manage large volumes of sales force. He has previously worked with Bharat Financial, RBL Finserv Limited.	Regional Manager - Microfinance	18	18

Annexure 2: Projected Financial Statements

Balance sheet (Rs. crores)

Particulars	FY23 (P)	FY24 (P)	FY25 (P)	FY26 (P)	FY27 (P)
Shareholder Funds	206.1	339.9	387.8	615.7	898.1
Share capital	120.1	218.1	218.1	365.1	512.1
Reserves and surplus	85.9	121.8	169.7	250.6	385.9
Non-Current Liabilities	322.5	428.3	759.6	1,208.3	1,757.2
Long term borrowings	319.6	423.4	751.7	1,195.7	1,738.5
Provision on loan portfolio	2.0	3.2	5.2	8.3	12.2
Other Liabilities	0.9	1.7	2.7	4.3	6.6
Current Liabilities	283.5	539.5	953.5	1,518.2	2,219.0
Short term borrowings	253.9	503.3	893.5	1,421.2	2,066.5
Provision on loan portfolio	16.1	27.9	48.1	80.5	130.5
Other current liabilities	13.5	8.4	11.9	16.4	22.0
Total Liabilities	812.1	1,307.8	2,101.0	3,342.2	4,874.4
Non-current assets	226.8	362.4	578.6	916.2	1,330.9
Net Fixed Assets	1.9	4.5	7.5	12.0	16.8
Intangible Assets	0.1	0.1	0.2	0.2	0.3
DTA	2.7	2.7	2.7	2.7	2.7

Particulars	FY23 (P)	FY24 (P)	FY25 (P)	FY26 (P)	FY27 (P)
Loan Portfolio	200.8	324.8	523.6	834.0	1,217.5
Bank and Security Deposits	12.4	15.6	20.8	29.1	38.3
Other Non-Current Assets	9.0	14.6	24.0	38.1	55.5
Current Assets	585.3	945.4	1,522.4	2,426.1	3,543.4
Loan Portfolio	493.9	799.0	1,288.1	2,051.9	2,995.3
Cash/Bank balance	71.2	115.5	184.1	294.2	431.5
Other Current Assets	20.2	30.8	50.2	79.9	116.6
Total Assets	812.1	1,307.8	2,101.0	3,342.2	4,874.4

Profit & Loss Statement (Rs. crores)

Revenue from operations	FY23 (P)	FY24 (P)	FY25 (P)	FY26 (P)	FY27 (P)
- Interest Income on GLP	110.1	200.2	317.1	508.2	777.3
- Spread on Off-book Portfolio	7.3	16.7	27.5	44	67.3
- Processing Fee Revenue	7.6	13.1	21.2	33.9	49.2
- Fee based Income	-	-	-	-	-
Other Income (FD Interest)	1.6	2	3.2	5.1	7.7
Total Revenue (I + II)	126.6	231.9	368.9	591.1	901.6
Expenses:					
Employee benefits expense	37.7	60.4	91.5	134.3	194.1
Finance Costs	53	90.8	161.9	270.2	410
Depreciation and amortization expense	0.8	0.9	1	1.2	1.6
Other expenses	10.3	14.8	21.6	31.1	44.1
Provisions & Write Offs	10.2	17.1	28.8	46.1	70.8
Total Expense	111.9	184	304.9	483	720.7

Revenue from operations	FY23 (P)	FY24 (P)	FY25 (P)	FY26 (P)	FY27 (P)
Profit before exceptional and extraordinary	14.7	47.9	64	108.1	180.9
Prior Period Item					
Profit before tax	14.7	47.9	64	108.1	180.9
Tax expense:					
(1) Current tax	3.7	12.1	16.1	27.2	45.5
(2) Prior Year tax	-	-	-	-	-
(3) Deferred tax (Asset) Liability	-	-	-	-	-
Total Tax Expense	3.7	12.1	16.1	27.2	45.5
Profit/(Loss) for the period	11	35.9	47.9	80.9	135.4

Annexure 3: Details on donations/grants

Name of the organization	Purpose	Period of Use	Total Amount Received (INR)
NIL			

Annexure 4: Borrowing Details – Fund raised by company in 9MFY23 (Rs. Crore)

Name of the lending institution	Amount sanctioned	Date of sanctioning	Interest rate	Loan Tenor	Repayment frequency	Amount disbursed
AU Small Finance Bank Ltd	25.00	5-Jul-22	12.50%	24	Monthly	25.00
Bandhan Bank Limited	20.00	26-Jul-22	11.75%	24	Monthly	20.00
Cholamandalam	10.00	20-Sep-22	12%	24	Monthly	10.00
Credit Saison (Kisetsu Saison Finance (India) Private Limited)	20.00	22-Feb-23	13.10%	24	Monthly	20.00
DCB Bank Ltd.	11.50	20-Sep-22	11.15%	24	Monthly	11.50
DWM	56.00	15-Dec-22	12.80%	36	Quarterly	56.00
Federal Bank	20.00	21-Sep-22	11%	24	Monthly	20.00
Fincare SFB	15.00	26-Nov-22	13%	24	Monthly	15.00
HDFC Bank	10.00	30-Dec-22	11.50%	24	Monthly	10.00
Hinduja Leyland Finance Limited	12.00	27-Sep-22	11.50%	24	Monthly	12.00
ICICI Bank	35.00	21-Feb-23	12.80%	27	Monthly	25.00
Incred Financial Services Limited	14.50	23-Nov-22	13%	24	Monthly	14.50
Kotak Bank	20.00	15-Dec-22	11.25%	27	Monthly	10.00
Maanaveeya Development & Finance Pvt Ltd.	20.00	23-May-22	12.50%	24	Monthly	20.00
Mannapuram	10.00	23-Sep-22	12.50%	24	Monthly	10.00
MAS Financial Services Ltd	30.00	23-Nov-22	13.50%	24	Monthly	30.00
Nab Samruddhi	20.00	6-Sep-22	13%	24	Monthly	20.00
OXYZO Financial Services	25.00	30-Jan-23	12.80%	27	Monthly	25.00
Profectus Capital	4.21	12-Dec-22	13%	18	Monthly	4.21
SBM Bank (India) Ltd.	15.00	19-May-22	12%	24	Monthly	15.00
Sundaram Finance Limited	15.00	25-Jul-22	12.75%	24	Monthly	15.00
Suryodaya Small Finance Bank Limited	10.00	25-Aug-22	13%	24	Monthly	10.00
Tata Capital Financial Ser. Ltd.	10.00	17-May-22	11.50%	24	Monthly	10.00
Tata Capital Financial Ser. Ltd.	10.00	25-Nov-22	11.80%	24	Monthly	10.00
Vivriti Asset Management - Promising Lending Fund	22.00	5-Aug-22	12.50%	31	Quarterly	22.00
Vivriti Capital Private Limited	27.50	18-Nov-22	12.60%	24	Monthly	27.50
Total						467.71

Annexure 5: Information on capital infusion till date

Date of Allotment	No of Shares Allotted	Share Capital (F.V. Rs. 10/-)
FY 2017-2018		
01-12-2017 (Promoters)	21,50,000.0	2,15,00,000.0
16-03-2018 (Promoters & Angel Investor)	16,02,600.0	1,60,26,000.0
22-03-2018 (Angel Investor)	21,41,500.0	2,14,15,000.0
As on 31/03/18 (A)	58,94,100.0	5,89,41,000.0
FY 2018-2019		
08-06-2018 (Promoters & Angel Investor)	5,70,000	57,00,000
23-07-2018 (Angel Investor)	5,70,000	57,00,000
21-10-2018 (Angel Investor)	2,75,000	27,50,000
22-11-2018 (Angel Investor)	79,200	7,92,000
29/03/2019 (Carpediem Capital Partners Fund I)	100	1,000
As on 31/03/2019 (B)	14,94,300	1,49,43,000
Total (A+B)	73,88,400	7,38,84,000
F.Y. 2019-2020		
(Conversion of CCD)		
24/05/2019 (Carpediem Capital Partners Fund I)	17,73,474	1,77,34,740
(Equity Allotment)		
13/09/2019 (Carpediem Capital Partners Fund I)	56,16,316	5,61,63,160
30/09/2019 (Promoters)	9,00,000	90,00,000
(C)	82,89,790	8,28,97,900
As on 31/03/2020		
Total {(A+B) +C}	1,56,78,190	15,67,81,900
F.Y.2020-2021 (CCPS allotment)		
11/5/2020 (NMI Fund IV KS)	62,50,000	6,25,00,000
(D)	62,50,000	6,25,00,000
As on 30/10/2020	2,19,28,190	21,92,81,900
02/12/2020 (Carpediem Capital Partners Fund II)	25,00,000	2,50,00,000
05/12/2020 (NMI FUND IV KS)	25,00,000	2,50,00,000

Date of Allotment	No of Shares Allotted	Share Capital (F.V. Rs. 10/-)
(E)	1,12,50,000	11,25,00,000
Total {A+B+C+D}	2,69,28,190	26,92,81,900
03/03/2021 (NMI FUND IV KS)	25,00,000	2,50,00,000
17/03/201 (Carpediem Capital Partners Fund II)	25,00,000	2,50,00,000
Total as on 31st March 2021	3,19,28,190	31,92,81,900
No issue during the Financial Year 21-22		
Total as on 31st March 2022	3,19,28,190	31,92,81,900
ESOP allotment (01/09/2022)	45843	458430
Total as on 30th September 2022	3,19,74,033	31,97,40,330
29/12/2022 (Promoters)	900000	9000000
As on 09/01/2023	3,28,74,033	32,87,40,330

Annexure 6: Information of Securitization/ Managed portfolio

Name of the lending institution	Type (Assignment / BC)	Sanctioned Amount	Transaction Amount	Credit Enhancement Provided/ Collateral	Off balance sheet outstanding portfolio as on September 30, 2022
		NIL			

Annexure 7: Information on loan products

Name of the loan product	Sindhuja Pallav	Sindhuja Ankur		Sindhuja Pushp	Managed Portfolio
Loan term	29 Fortnights 14 4weekly	36 Fortnights 18 4weekly	53 Fortnights 26 4weekly	53 Fortnights 26 4weekly	Company has discontinued disbursement under managed book from 1 st Apr-2022
Loan size	₹15,000 ₹20,000	₹25,000 ₹30,000	₹35,000 ₹50,000	₹55,000 ₹60,000	
Interest rate	26% or as revised from time to time as per RBI guidelines				
Repayment policy	Fortnight/ 4weekly	Fortnight/ 4weekly		Fortnight/ 4weekly	
Loan processing fees	₹221 ₹295	₹369 ₹443	₹516 ₹737	₹811 ₹885	
Any other fees	₹204 ₹272	₹437 ₹524	₹770 ₹1100	₹1,210 ₹1,320	
Penalty if any	-	-	-	-	

Name of the loan product	Sindhuja Pallav	Sindhuja Ankur	Sindhuja Pushp	Managed Portfolio
Type of Interest rate (Flat or Reducing)	Reducing	Reducing	Reducing	

Note: if interest rates on any of the above-mentioned loan products has changed in the last four years, please provide the information in the format mentioned below:

Name of the loan product*	FY20	FY21	FY22	9MFY23
Sindhuja Ankur	25.15%	21.89%-25.15%	19.7%-21.94%	21.7%-26%
Sindhuja Pallav	25.15%	21.89%-25.15%	19.7%-21.94%	21.7%-26%
Sindhuja Pushp	25.15%	21.89%-25.15%	19.7%-21.94%	21.7%-26%
**Sindhuja Saathi			19.7%-21.94%	-
Managed Portfolio	26%	26%	26%	-

**Product has been discontinued from Apr'22

Annexure 8: Information on other products

Savings	Frequency	Amount saved	Interest	Other features
Product 1	NIL			
Product 2				
Insurance	Frequency	Amount paid	Sum insured	Other features
Product 1	NIL			
Product 2				

Annexure 9: Purpose wise loan outstanding (Rs. crore)

Segment	FY20	FY21	FY22	9MFY23
Agriculture	72.7	135.3	273.2	439.8
Animal Husbandry	83.8	99.1	142.1	155.3
Production	4.3	4.5	7.8	8.3
Services	4.1	3.5	3.8	4.2
Trade	10.7	9.6	6.9	15.8
Total	175.6	252.0	433.8	623.3

Annexure 10: Ticket size wise loan distribution (Rs. crore)

Loan size	FY20	FY21	FY22	9MFY23
>50,000	-	-	-	29.1
25,000 to 50,000	169.3	248.3	431.3	593.2
15,000 to 24,000	5.7	3.1	1.0	0.7
10,000 to 14,000	0.6	0.5	0.4	0.2
5,000 to 10,000	-	-	1.1	0.0
< 5,000	-	-	-	-
Total	175.6	252.0	433.8	623.3

Annexure 11: Loan Cycle wise loan outstanding (Rs. Crore)

Loan cycle	FY20	FY21	FY22	9MFY23
First Loan cycle	136.2	161.4	250.2	429.4
Second loan cycle	39.4	90.1	167.5	154.1
Third loan cycle	0.0	0.5	16.1	39.6
> Third loan cycle	-	-	0.1	0.2
Total	175.6	252.0	433.8	623.3

Annexure 12: State wise loan outstanding (Rs. Crore)

State	FY20	FY21	FY22	9MFY23
Bihar	113.6	161.5	208.1	284.1
Chhattisgarh	2.0	5.5	8.4	8.0
Gujarat	-	-	-	1.9
Haryana	-	-	50.0	40.4
Jharkhand	33.9	32.8	29.2	62.5
Madhya Pradesh	-	-	0.0	14.7
Rajasthan	3.5	32.2	48.9	93.2
Uttar Pradesh	22.6	19.9	89.3	118.5
Total	175.6	252.0	433.8	623.3

Annexure 13: Product wise loan outstanding (Rs. Crore)

Product	FY20	FY21	FY22	9MFY23
Sindhuja Ankur	132.5	161.5	272.3	259.4
Sindhuja Pallav	6.2	3.7	1.4	1.0
Sindhuja Pushp	36.9	86.9	159.0	363.0
**Sindhuja Saathi	-	-	1.1	0.0
Total	175.6	252.0	433.8	623.3

Note: **Product has been discontinued from Apr'22

Annexure 14: Interest Rate wise loan distribution (Rs. Crore)

Interest rate	FY20	FY21	FY22	9MFY23
15.01-20%	-	-	100.6	51.0
20.01-23%	-	145.5	252.7	173.1
23.01-25%	-	16.0	3.6	295.0
25.01-26%	175.6	90.5	5.8	94.5
26.01-27%	-	-	47.1	-
27.01-28%	-	-	-	-
28.01-30%	-	-	24.0	9.8
Managed portfolio				
Total	175.6	252.0	433.8	623.3

Annexure 15: Asset Quality (In Crores)

Particulars	FY20	FY21	FY22	9MFY23
Opening NPA	0.0	0.1	5.2	5.6
Add: Additions during the year	0.1	5.1	4.4	2.3
Less:	-	0.0	-	1.4
Write-off during the year	-	-	4.0	-
Recoveries during the year	-	-	-	-
Upgradd during the year	-	-	-	-
Closing Gross NPAs	0.1	5.2	5.6	6.5
Total Advances	143.8	213.7	386.7	602.5
Provision on Standard Asset	1.4	0.6	0.4	0.2
Provision on NPA	0.1	2.3	3.8	5.4
Net NPAs	0.0	2.9	1.8	1.1
Net Advances	143.8	213.7	386.7	602.5
Gross NPA/ Gross Advances (%)	0.05%	2.43%	1.46%	1.08%
Net NPA / Net Advances (%)	0.01%	1.35%	0.47%	0.19%

Annexure 16: Ageing - Portfolio day-wise (Rs. crore)

As on March 31	FY20		FY21		FY22		9MFY23	
Total loan outstanding that are	No. of loans	Value of Portfolio	No. of loans	Value of Portfolio	No. of loans	Value of Portfolio	No. of loans	Value of Portfolio
On time	84,083	175.33	1,00,078	232.22	1,62,607	423.8	2,24,420	615.83
Late (At least one payment)	-	-	-	-	-	-	-	-
1-30 days	22	0.02	5,303	6.9	902	0.84	277	0.5
31-60 days	12	0.01	2,550	3.12	609	0.59	140	0.24
61-90 days	24	0.03	2,350	2.86	445	0.47	180	0.31
91-180 days	66	0.1	4,133	5.06	1,946	1.9	608	0.94
181-365 days	46	0.07	1,589	1.73	5,316	4.45	1362	1.36
> 365 days	-	-	55	0.09	1,918	1.76	4,577	4.15
Total portfolio	84,253	175.6	1,16,058	252.0	1,73,743	433.8	2,31,564	623.3

Annexure 17: Demand Collection for the past three years (Rs. Crore)

Month	Opening Overdue (a)	Amount due (b)	Total due (c= a+b)	Actual Month due collected (d)	Overdue collected €	Other collections like prepayments (f)	Total collection (g= d+e+f)	Closing Overdue (H= c-d-e)	portfolio Out	Collection efficiency for the month (d/b)	Collection efficiency incl all
Apr-18	-	-	-	-	-	-	-	-			
May-18	-	0.02	0.02	0.02	-	-	0.02	-		100.0%	100.0%
Jun-18	-	0.13	0.13	0.13	-	-	0.13	-		100.0%	100.0%
Jul-18	-	0.39	0.39	0.39	-	-	0.39	-		100.0%	100.0%
Aug-18	-	0.79	0.79	0.79	-	-	0.79	-		100.0%	100.0%
Sep-18	-	1.16	1.16	1.16	-	-	1.16	-		100.0%	100.0%
Oct-18	-	1.79	1.79	1.79	-	-	1.79	-		100.0%	100.0%
Nov-18	-	2.12	2.12	2.12	-	-	2.12	-		100.0%	100.0%

Month	Opening Overdue (a)	Amount due (b)	Total due (c= a+b)	Actual Month due collected (d)	Overdue collected €	Other collections like prepayments (f)	Total collection (g= d+e+f)	Closing Overdue (H= c-d-e)	portfolio Out	Collection efficiency for the month (d/b)	Collection efficiency incl all
Dec-18	-	2.41	2.41	2.41	-	-	2.41	-		100.0%	100.0%
Jan-19	-	3.08	3.08	3.08	-	-	3.08	-		100.0%	100.0%
Feb-19	-	3.32	3.32	3.32	-	-	3.32	-		100.0%	100.0%
Mar-19	-	4.52	4.52	4.52	-	-	4.52	-		100.0%	100.0%
Apr-19	-	5.72	5.72	5.72	-	0.05	5.78	-		100.0%	100.0%
May-19	-	7.00	7.00	7.00	-	0.04	7.04	-		100.0%	100.0%
Jun-19	-	6.99	6.99	6.99	-	0.10	7.09	-		100.0%	100.0%
Jul-19	-	9.11	9.11	9.10	-	0.37	9.48	0.00		100.0%	100.0%
Aug-19	0.00	9.87	9.87	9.87	0.00	0.39	10.25	0.01		100.0%	100.0%
Sep-19	0.01	10.19	10.19	10.18	0.00	0.63	10.81	0.01		99.9%	99.9%
Oct-19	0.01	12.20	12.21	12.18	0.00	0.72	12.90	0.03		99.9%	99.9%
Nov-19	0.03	12.07	12.10	12.06	0.00	0.72	12.77	0.04		99.9%	99.9%
Dec-19	0.04	12.99	13.03	12.97	0.00	0.82	13.79	0.06		99.8%	99.8%
Jan-20	0.06	14.51	14.58	14.49	0.00	1.14	15.63	0.09		99.8%	99.8%
Feb-20	0.09	13.57	13.66	13.55	0.00	1.44	14.99	0.11		99.8%	99.8%
Mar-20	0.11	12.00	12.11	11.99	0.00	1.11	13.10	0.12		99.9%	99.9%
Apr-20	0.13	-	0.13	-	-	-	-	0.13			
May-20	0.13	3.88	4.01	3.88	0.00	0.18	4.06	0.13		100.0%	100.0%
Jun-20	0.12	17.49	17.62	13.76	-	0.09	13.85	3.86		78.7%	78.7%
Jul-20	0.12	18.27	18.40	14.63	0.00	0.09	14.71	3.77		80.0%	80.0%
Aug-20	0.12	16.71	16.84	13.16	-	0.69	13.85	3.68		78.7%	78.7%
Sep-20	0.12	17.12	17.24	15.22	-	2.00	17.22	2.03		88.9%	88.9%
Oct-20	2.03	17.06	19.08	15.70	0.01	1.69	17.40	3.37		92.0%	92.1%
Nov-20	3.37	16.02	19.40	14.70	0.15	1.48	16.32	4.55		91.7%	92.7%
Dec-20	4.55	18.75	23.30	17.53	0.25	1.54	19.32	5.52		93.5%	94.8%
Jan-21	5.52	19.32	24.84	18.35	0.35	1.71	20.41	6.14		95.0%	96.8%
Feb-21	6.14	18.52	24.66	17.82	0.45	1.91	20.17	6.39		96.2%	98.6%

Month	Opening Overdue (a)	Amount due (b)	Total due (c= a+b)	Actual Month due collected (d)	Overdue collected €	Other collections like prepayments (f)	Total collection (g= d+e+f)	Closing Overdue (H= c-d-e)	portfolio Out	Collection efficiency for the month (d/b)	Collection efficiency incl all
Mar-21	6.39	21.88	28.27	21.25	0.53	2.10	23.87	6.50		97.1%	99.5%
Apr-21	6.50	24.49	30.99	23.69	0.41	1.42	25.52	6.89		96.7%	98.4%
May-21	6.89	22.18	29.07	20.04	0.20	0.64	20.88	8.83		90.4%	91.3%
Jun-21	8.83	22.45	31.28	21.35	0.68	1.68	23.71	9.25		95.1%	98.1%
Jul-21	9.25	22.27	31.51	21.32	0.55	1.41	23.28	9.64		95.8%	98.2%
Aug-21	9.64	23.29	32.94	22.36	0.47	1.64	24.46	10.11		96.0%	98.0%
Sep-21	10.11	24.13	34.24	23.22	0.48	2.32	26.01	10.54		96.2%	98.2%
Oct-21	10.54	26.38	36.92	25.25	0.43	2.84	28.52	11.24		95.7%	97.4%
Nov-21	11.24	23.54	34.78	22.89	0.55	2.68	26.13	11.34		97.3%	99.6%
Dec-21	11.34	28.28	39.62	27.67	0.44	4.54	32.64	11.51		97.8%	99.4%
Jan-22	11.51	27.81	39.33	27.32	0.42	4.38	32.12	11.58		98.2%	99.7%
Feb-22	11.58	28.62	40.20	28.17	0.29	4.33	32.79	11.74		98.4%	99.4%
Mar-22	11.65	35.18	46.84	34.70	0.28	4.47	39.46	11.85		98.6%	99.4%
Apr-22	7.61	33.80	41.41	33.42	0.27	0.47	34.16	7.72		98.9%	101.1%
May-22	7.72	35.70	43.42	35.27	0.18	1.36	36.81	7.97		98.8%	103.1%
Jun-22	7.98	36.52	44.49	36.09	0.22	1.23	37.54	8.18		98.83%	102.8%
Jul-22	7.94	35.82	43.75	35.44	0.22	1.81	37.47	8.09		98.95%	104.6%
Aug-22	8.09	40.70	48.79	40.23	0.27	2.64	43.15	8.29		98.84%	106.0%
Sep-22	8.29	40.47	48.75	39.93	0.38	2.27	42.58	5.96	2.49	98.67%	105.2%
Oct-22	5.96	41.71	47.68	41.23	0.20	1.52	42.95	6.25		98.83%	103.0%
Nov-22	6.25	45.46	51.70	45.09	0.47	2.27	47.83	6.14		99.20%	105.2%
Dec-22	6.14	48.14	54.28	47.78	0.21	2.45	50.43	6.29		99.25%	104.8%

Annexure 18: ALM as on December 2022 (Rs. Lakhs)

Particulars	0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
A. OUTFLOWS											
1.Capital (i+ii+iii+iv)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,287.40	3,287.40
(i) Equity Capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,287.40	3,287.40
2.Reserves & Surplus (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii+xiii+xiv)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,565.89	8,565.89
(i) Share Premium Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,799.52	6,799.52
(ii) General Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.67	0.67
(iii) Reserves under Sec 45-IC of RBI Act 1934	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	401.21	401.21
(iv) Revaluation Reserves (a+b)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Others (Please mention)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31.99	31.99
(vi) Balance of profit and loss account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,332.51	1,332.51
3.Gifts, Grants, Donations & Benefactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4.Bonds & Notes (i+ii+iii)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.Deposits (i+ii)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6.Borrowings (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii+xiii+xiv)	517.80	245.60	2,022.04	3,005.18	3,404.94	7,617.60	13,696.22	27,908.24	0.00	0.00	58,417.61
(i) Bank Borrowings (a+b+c+d+e+f)	160.56	72.06	732.67	1,138.66	1,225.89	3,680.50	7,013.06	8,497.72	0.00	0.00	22,521.12
a) Bank Borrowings in the nature of Term Money Borrowings (As per residual maturity)	160.56	72.06	732.67	1,138.66	1,225.89	3,680.50	7,013.06	8,497.72	0.00	0.00	22,521.12
(ii) Borrowings from Others (Please specify)	357.24	173.55	589.38	1,166.51	1,179.04	3,162.10	6,133.16	7,935.52	0.00	0.00	20,696.49
(iii) Commercial Papers (CPs)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Particulars	0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
(iv) Non - Convertible Debentures (NCDs) (A+B)	0.00	0.00	700.00	700.00	1,000.00	775.00	550.00	11,475.00	0.00	0.00	15,200.00
A. Secured (a+b+c+d+e+f+g)	0.00	0.00	500.00	0.00	1,000.00	775.00	550.00	11,475.00	0.00	0.00	14,300.00
(a) Subscribed by NBFCs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	0.00	0.00	3,000.00
(b) Others (Please specify)	0.00	0.00	500.00	0.00	1,000.00	775.00	550.00	8,475.00	0.00	0.00	11,300.00
B. Un-Secured (a+b+c+d+e+f+g)	0.00	0.00	200.00	700.00	0.00	0.00	0.00	0.00	0.00	0.00	900.00
(a) Subscribed by NBFCs	0.00	0.00	0.00	500.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
(b) Others (Please specify)	0.00	0.00	200.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	400.00
(c) Convertible Debentures (A+B) (Debentures with embedded call / put options As per residual period for the earliest exercise date for the embedded option)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B. Un-Secured	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Security Finance Transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7.Current Liabilities & Provisions	0.00	0.00	41.63	0.00	0.00	0.00	167.30	541.30	0.00	0.00	750.22
(a) Provisions for Non-Performing Assets (NPAs)	0.00	0.00	0.00	0.00	0.00	0.00	156.98	445.56	0.00	0.00	602.54
(b) Provisions for Investment Portfolio (NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Other Provisions (Please Specify)	0.00	0.00	0.00	0.00	0.00	0.00	10.32	95.73	0.00	0.00	106.05
8.Statutory Dues	41.72	0.45	67.71	0.00	0.00	0.00	0.00	0.00	0.00	0.00	109.88
9.Unclaimed Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12.Other Outflows	614.93	0.00	218.59	11.59	0.00	30.19	147.34	0.00	0.00	0.00	1,022.64

Particulars	0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
13.Outflows on Account of Off-Balance Sheet (OBS) Exposure	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Total Derivative Exposures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A. TOTAL OUTFLOWS (A) (Sum of 1 to 13)	1,174.45	246.05	2,349.97	3,016.77	3,404.94	7,647.79	14,010.86	28,449.53	0.00	11,853.29	72,153.65
A1. Cumulative Outflows	1,174.45	1,420.50	3,770.47	6,787.24	10,192.17	17,839.96	31,850.82	60,300.36	60,300.36	72,153.65	72,153.65
B. INFLOWS											
1. Cash (In 1 to 30/31 day time-bucket)	23.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23.72
2. Remittance in Transit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Balances With Banks	2,749.86	2,100.00	4,080.00	0.00	18.56	0.00	181.46	1,070.00	0.00	0.00	10,199.88
a) Current Account	449.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	449.90
b) Deposit Accounts / Short-Term Deposits (As per residual maturity)	2,299.95	2,100.00	4,080.00	0.00	18.56	0.00	181.46	1,070.00	0.00	0.00	9,749.98
4. Investments (i+ii+iii+iv+v)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Statutory Investments (only for NBFCs-D)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Listed Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Current	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Non-current	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Unlisted Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Current	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Non-current	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Venture Capital Units	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others (Please Specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. Advances (Performing)	1,609.85	1,387.06	624.62	3,259.62	3,687.91	10,261.20	18,577.05	20,172.04	0.00	0.00	59,579.36

Particulars	0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
(i) Bills of Exchange and Promissory Notes discounted & rediscounted (As per residual usance of the underlying bills)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Term Loans	1,609.85	1,387.06	624.62	3,259.62	3,687.91	10,261.20	18,577.05	20,172.04	0.00	0.00	59,579.36
(a) Through Regular Payment Schedule	1,609.85	1,387.06	624.62	3,259.62	3,687.91	10,261.20	18,577.05	20,172.04	0.00	0.00	59,579.36
(iii) Interest to be serviced through regular schedule	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Interest to be serviced to be in Bullet Payment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6. Gross Non-Performing Loans (GNPA)	37.35	57.63	510.53	11.60	9.97	20.91	22.70	4.06	0.00	0.00	674.75
(i) Substandard	14.41	20.11	41.64	6.30	5.70	11.84	13.20	2.69	0.00	0.00	115.88
(a) All over dues and instalments of principal falling due during the next three years (In the 3 to 5 year time-bucket)	14.41	20.11	41.64	6.30	5.70	11.84	13.20	2.69	0.00	0.00	115.88
(b) Entire principal amount due beyond the next three years (In the over 5 years time-bucket)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Doubtful and loss	22.95	37.53	468.89	5.30	4.27	9.08	9.50	1.36	0.00	0.00	558.87
(a) All instalments of principal falling due during the next five years as also all over dues (In the over 5 years' time-bucket)	22.95	37.53	468.89	5.30	4.27	9.08	9.50	1.36	0.00	0.00	558.87
7. Inflows from Assets on Lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8. Fixed Assets (Excluding Assets on Lease)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	218.74	0.00	218.74
9. Other Assets:	0.00	0.00	504.17	0.00	0.00	126.98	445.17	380.89	0.00	0.00	1,457.20

Particulars	0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
(a) Intangible assets & other non-cash flow items (In the 'Over 5-year time bucket)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.64	0.00	0.00	4.64
(b) Other items (e.g. accrued income, other receivables, staff loans, etc.) (In respective maturity buckets as per the timing of the cash flows)	0.00	0.00	461.54	0.00	0.00	0.00	320.22	146.82	0.00	0.00	928.57
(c) Others	0.00	0.00	42.63	0.00	0.00	126.98	124.95	229.42	0.00	0.00	523.99
10.Security Finance Transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11.Inflows on Account of Off-Balance Sheet (OBS) Exposure	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Total Derivative Exposures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B. TOTAL INFLOWS (B) (Sum of 1 to 11)	4,420.78	3,544.69	5,719.32	3,271.22	3,716.44	10,409.10	19,226.38	21,626.98	218.74	0.00	72,153.65
C. Mismatch (B - A)	3,246.33	3,298.65	3,369.35	254.46	311.50	2,761.31	5,215.52	-6,822.56	218.74	-11,853.29	0.00
D. Cumulative Mismatch	3,246.33	6,544.97	9,914.32	10,168.78	10,480.28	13,241.59	18,457.11	11,634.56	11,853.29	0.00	0.00
E. Mismatch as % of Total Outflows	276.41 %	1340.64%	143.38%	8.43%	9.15%	36.11%	37.22%	-23.98%	0.00%	-100.00%	0.00%
F. Cumulative Mismatch as % of Cumulative Total Outflows	276.41 %	460.75%	262.95%	149.82%	102.83%	74.22%	57.95%	19.29%	19.66%	0.00%	0.00%

Annexure 19: Disbursement and repayment for the past three years (Rs. Crore)

FY22	April	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Opening Portfolio Outstanding	252.3	244.4	228.9	224.0	232.5	246.2	263.2	276.7	290.6	314.2	350.0	389.8
Disbursements during the month	12.7	1.4	14.7	28.0	34.0	38.5	37.0	35.4	50.8	62.4	66.8	80.0
Repayments during the month	20.6	16.9	19.6	19.5	20.2	21.5	23.5	21.6	27.2	26.6	27.0	36.0
Closing Portfolio outstanding= Opening+ disbursements- repayments	244.38	228.9	224.0	232.5	246.2	263.2	276.7	290.6	314.2	350.0	389.8	433.8
FY21	April	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Opening Portfolio Outstanding	175.6	175.6	172.4	161.5	149.6	141.5	153.3	164.3	179.5	193.3	212.1	235.5
Disbursements during the month					3.3	16.9	25.6	28.7	29.7	35.6	39.8	36.2
Repayments during the month	-	3.2	11.0	11.9	11.4	14.5	14.5	13.5	15.9	16.7	16.5	19.7
Closing Portfolio outstanding= Opening+ disbursements- repayments	175.57	172.4	161.5	149.6	141.5	144.0	164.3	179.5	193.3	212.1	235.5	252.0
FY20	April	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Opening Portfolio Outstanding	61.4	68.9	77.9	85.7	94.2	100.1	109.8	116.4	120.8	129.0	144.0	163.0
Disbursements during the month	11.9	14.5	13.4	16.0	14.1	17.6	18.0	14.7	19.7	27.3	31.4	22.8
Repayments during the month	4.5	5.5	5.6	7.5	8.2	7.8	11.4	10.4	11.2	12.4	12.2	10.3
Closing Portfolio outstanding= Opening+ disbursements- repayments	68.89	77.9	85.7	94.2	100.1	109.8	116.5	120.8	129.3	143.9	163.2	175.6

Annexure 20: Repayment Schedule (Rs. Crores)

S. No	Name of Bank / FI	Closing Balance as on 31st December, 2022	Q4FY23	Q1FY24	Q2FY24	Q3FY24	Q4FY24	Q1FY25	Q2FY25	Q3FY25	Q4FY25	Dec-2025
1	Ambit Finvest Private Limited	0.28	0.27	0	0	0	0	0	0	0	0	-
2	Arohan Financial Services Limited	0.87	0.87	0	0	0	0	0	0	0	0	-
3	AU SFB TL-2	5	1.68	1.68	1.68	0	0	0	0	0	0	-
4	AU SFB TL-3	23.81	3.57	3.57	3.57	3.57	3.57	3.57	2.38	0	0	-
5	Bandhan TL-1.1	9.05	0.96	1.44	1.44	1.44	1.44	1.44	0.96	0	0	-
6	Bandhan TL-1.2	10	0.96	1.44	1.44	1.44	1.44	1.44	1.91	0	0	-
7	BOB	4.58	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.21	0	-
8	Canara Bank	16.31	2.37	2.37	2.37	2.37	2.37	2.37	2.09	0	0	-
9	Cholamandlam	8.88	0.77	1.18	1.21	1.25	1.3	1.33	1.37	0.47	0	-
10	DCB Bank TL-1.1	1.88	0.63	0.63	0.63	0	0	0	0	0	0	-
11	DCB Bank TL-1.2	1.35	0.3	0.3	0.3	0.3	0.1	0	0	0	0	-
12	DCB Bank TL-2	7.08	1.26	1.26	1.26	1.26	1.26	0.84	0	0	0	-
13	DCB Bank TL-3	11.02	1.44	1.44	1.44	1.44	1.44	1.44	1.44	0.96	0	-
14	DWM-NCD	56	0	0	0	0	0	0	0	0	0	56
15	ESAF Bank TL-1	4.29	0.87	0.87	0.87	0.87	0.86	0	0	0	0	-
16	ESAF Bank TL-2	6.52	1.29	1.29	1.29	1.29	1.29	0	0	0	0	-
17	Federal Bank TL-1.1	4.09	1.35	1.35	1.35	0	0	0	0	0	0	-
18	Federal Bank TL-1.2	5.45	1.35	1.35	1.35	1.35	0	0	0	0	0	-
19	Federal Bank TL-2	6.82	1.35	1.35	1.35	1.35	1.35	0	0	0	0	-
20	Federal Bank TL-3.1	9.55	1.35	1.35	1.35	1.35	1.35	1.35	1.35	0	0	-
21	Federal Bank TL-3.2	10	0.45	1.35	1.35	1.35	1.35	1.35	1.35	1.35	0	-
22	Fincare	14.45	1.69	1.74	1.8	1.86	1.92	1.98	2.05	1.4	0	-
23	Hinduja TL-3	1.99	0.64	0.66	0.69	0	0	0	0	0	0	-
24	Hinduja TL-4	10.66	1.39	1.43	1.48	1.52	1.57	1.61	1.66	0	0	-
25	Incred TL-3	0.23	0.23	0	0	0	0	0	0	0	0	-
26	Incred TL-4	14.5	1.63	1.67	1.72	1.78	1.83	1.89	1.96	2.02	0	-

S. No	Name of Bank /FI	Closing Balance as on 31st December,2022	Q4FY23	Q1FY24	Q2FY24	Q3FY24	Q4FY24	Q1FY25	Q2FY25	Q3FY25	Q4FY25	Dec-2025
27	Indian Bank	13.55	1.95	1.95	1.95	1.95	1.95	1.95	1.95	0	0	-
28	Kissandhan	0.56	0.57	0	0	0	0	0	0	0	0	-
29	Kotak Bank TL-1	9.38	1.89	1.89	1.89	1.89	1.89	0	0	0	0	-
30	Kotak Bank TL-2	10	0.42	1.26	1.26	1.26	1.26	1.26	1.26	1.26	0.84	-
31	Maanveeya	14.17	2.49	2.49	2.49	2.49	2.49	1.66	0	0	0	-
32	Mannapuram Finance	8.88	1.16	1.19	1.22	1.27	1.31	1.34	1.39	0	0	-
33	MAS TL-11 A	0.58	0.45	0.15	0	0	0	0	0	0	0	-
34	MAS TL -11B	0.25	0.18	0.06	0	0	0	0	0	0	0	-
35	MAS TL -12A	0.58	0.45	0.15	0	0	0	0	0	0	0	-
36	MAS TL -12B	0.25	0.18	0.06	0	0	0	0	0	0	0	-
37	MAS TL-13A	2.04	0.45	0.45	0.45	0.45	0.3	0	0	0	0	-
38	MAS TL-13B	0.88	0.18	0.18	0.18	0.18	0.12	0	0	0	0	-
39	MAS TL-14A	2.04	0.45	0.45	0.45	0.45	0.3	0	0	0	0	-
40	MAS TL-14B	0.88	0.18	0.18	0.18	0.18	0.12	0	0	0	0	-
41	MAS TL-15A	3.35	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.3	0	-
42	MAS TL-15B	1.44	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.12	0	-
43	MAS TL-16A	3.35	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.3	0	-
44	MAS TL-16B	1.44	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.12	0	-
45	MAS TL-17A	3.35	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.3	0	-
46	MAS TL-17B	1.44	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.12	0	-
47	MAS TL-18A	3.5	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0	-
48	MAS TL-18B	1.5	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0	-
49	MAS TL-19A	3.5	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0	-
50	MAS TL-19B	1.5	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0	-
51	MAS TL-20A	3.5	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0	-
52	MAS TL-20B	1.5	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0	-
53	Nab Samruddhi	17.78	2.3	2.38	2.46	2.53	2.62	2.7	2.79	0	0	-
54	NCD - Anjna	1.5	1.5	0	0	0	0	0	0	0	0	-
55	NCD - Kautilya	1.5	1.5	0	0	0	0	0	0	0	0	-

S. No	Name of Bank /FI	Closing Balance as on 31st December,2022	Q4FY23	Q1FY24	Q2FY24	Q3FY24	Q4FY24	Q1FY25	Q2FY25	Q3FY25	Q4FY25	Dec-2025
56	NCD - Platinum	2	2	0	0	0	0	0	0	0	0	-
57	NCD 3-Nilanjana Bose	2	2	0	0	0	0	0	0	0	0	-
58	NCD 4-Indresh Batra	2	2	0	0	0	0	0	0	0	0	-
59	NCD- Creations	20	10	0	0	0	10	0	0	0	0	-
60	NCD- Promising Lenders Fund	22	0	2.76	2.76	2.76	2.76	2.76	2.76	2.76	2.76	-
61	Northern Arc TL-14.1	5.65	1.26	1.3	1.33	1.39	0.37	0	0	0	0	-
62	Northern Arc TL-14.2	6.63	1.22	1.27	1.3	1.36	1.48	0	0	0	0	-
63	Northern Arc-NCD	30	0	0	0	0	30	0	0	0	0	-
64	Profectus TL-2	5.23	1.69	1.74	1.79	0	0	0	0	0	0	-
65	Profectus TL-3	4.21	0.43	0.66	0.69	0.7	0.73	0.75	0.26	0	0	-
66	SBI TL-1.2	9.09	1.35	1.35	1.35	1.35	1.35	1.35	0.9	0	0	-
67	SBI TL-1.1	6.06	0.9	0.9	0.9	0.9	0.9	0.9	0.6	0	0	-
68	SBM TL-1.2	7.08	1.26	1.26	1.26	1.26	1.26	0.84	0	0	0	-
69	SBM TL-1.1	3.54	0.63	0.63	0.63	0.63	0.63	0.42	0	0	0	-
70	Sundaram	12.76	1.75	1.79	1.85	1.92	1.98	2.05	1.41	0	0	-
71	Suryodaya	8.75	1.26	1.26	1.26	1.26	1.26	1.26	1.26	0	0	-
72	TATA Capital TL-1	7.5	1.26	1.26	1.26	1.26	1.26	1.26	0	0	0	-
73	TATA Capital TL-2	10	1.26	1.26	1.26	1.26	1.26	1.26	1.26	1.26	0	-
74	UC Inclusive TL-2	0.48	0.48	0	0	0	0	0	0	0	0	-
75	UC Inclusive TL-3	0.4	0.4	0	0	0	0	0	0	0	0	-
76	Union Bank of India	7.27	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0	-
77	VAM	15	5	0	5	0	5	0	0	0	0	-
78	Vivriti TL-2.2	0.42	0.42	0	0	0	0	0	0	0	0	-
79	Vivriti TL-3	11.67	2.49	2.49	2.49	2.49	1.66	0	0	0	0	-
80	Vivriti TL-4	26.35	3.45	3.45	3.45	3.45	3.45	3.45	3.45	2.3	0	-
		584.95										-

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