

CreditAccess Grameen Strengthens Its Pan India Presence, Expands In Five New States

CreditAccess Grameen Limited, India's leading NBFC-MFI has expanded its footprint in five new states - Gujarat, Rajasthan, Uttar Pradesh, Bihar and Jharkhand, during June to September 2019. Post this expansion, the Company's business operations have expanded to 887 branches with 9,817 employees, spread across 210 districts in 13 states & 1 union territory as on 30th September 2019, compared to 670 branches with 8,064 employees, spread across 157 districts in 8 states & 1 union territory as on 31st March 2019.



Udaya Kumar Hebbar, MD & CEO of CreditAccess Grameen, said *“Our foray in five new states is in line with the Company's contiguous district based expansion strategy with strong rural focus. There is still significant scope for penetration of microfinance specifically in deep rural & unbanked areas where low-income households lack access to easy and affordable credit. Contiguous district based expansion helps us to effectively manage risk in new geographies whilst ensuring better operational productivity. We have already hired the right human capital, particularly freshers in these new states and trained them in our inhouse facilities. We continue to focus on strengthening our technology and increase robustness of our systems and processes as we grow in new markets. We believe that this will help us to build high quality loan book and deliver consistent growth over coming quarters. Our pan India presence will help us realise our mission to become a preferred business partner of one crore low-income households lacking access to credit, by the year 2025.”*

About CreditAccess Grameen Limited

CreditAccess Grameen limited is a leading Indian microfinance institution headquartered in Bengaluru, focused on providing micro-loans to women customers predominantly in rural areas across India. The Company is now operating in 210 districts in the thirteen states (Karnataka, Maharashtra, Tamil Nadu, Chhattisgarh, Madhya Pradesh, Odisha, Kerala, Goa, Gujarat, Rajasthan, Uttar Pradesh, Bihar and Jharkhand) and one union territory (Puducherry) in India through 887 branches. The Company's Promoter is CreditAccess Asia N.V., a multinational company specializing in MSE financing (micro and small enterprise financing), which is backed by institutional investors and has a micro-lending experience through its subsidiaries in four countries in Asia.

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