



CreditAccess Grameen's NCD Tranche I Issue Opens on November 14, 2022

Coupon Rate up to 10.00% p.a. /Effective Yield up to 10.46% p.a.#

- Public Issue of Secured, Redeemable, Non-Convertible Debentures (NCDs) of the face value of Rs. 1,000 each
- The NCD Issue for a Base Issue Size of Rs. 250 crore with an option to retain oversubscription up to Rs. 250 crore aggregating up to Rs. 500 crore, which is within the shelf limit of Rs. 1,500 crore
- NCDs are rated as IND AA-/Stable by India Ratings and Research Private Limited
- Effective Yield up to 10.46% p.a. and Coupon Rate up to 10.00% p.a. #
- NCD Issue opens on November 14, 2022, and closes on December 2, 2022, with an option of early closure
- The NCDs are proposed to be listed on BSE Limited and NSE Limited. NSE is the designated stock exchange for the Tranche I Issue
- Allotment on first-come-first-serve basis

Applicable for NCDs with a tenor of 60 months, for further details please refer Shelf Prospectus and Tranche I Prospectus each dated November 04, 2022.

Bengaluru, 09th November, 2022: CreditAccess Grameen Limited, a Non-Banking Financial Company-Micro Finance Institution (NBFC-MFI) offering collateral-free loans to women with an annual household income of Rs. 3,00,000 with the primary focus to provide income generation loans, has filed Tranche I prospectus for public issue of secured, redeemable, non-convertible debentures of the face value of Rs. 1,000 each. The base issue size is Rs. 250 crore with an option to retain oversubscription up to Rs. 250 crore, aggregating up to Rs. 500 crore, which is within the Shelf limit of Rs. 1,500 crore ("Tranche I Issue").

The Tranche I Issue opens on Monday, November 14, 2022, and closes on Friday, December 2, 2022, with an option of early closure. The NCDs are proposed to be listed on BSE Limited and NSE Limited (collectively, "**Stock Exchanges**") with NSE as the Designated Stock Exchange for the Issue. The NCDs have been rated IND AA-/Stable by India Ratings and Research Private Limited.

The minimum application size would be Rs. 10,000 (i.e. 10 NCDs) and thereafter in multiples of Rs. 1,000 (i.e. 1 NCD) thereof. This issue has tenure options of 24 months, 36 months and 60 months for secured NCDs with monthly and cumulative coupon payment modes being offered across series I, II, III, IV, V and VI. Effective yield (per annum) for NCD holders in all Categories ranges from 9.83% to 10.46% per annum. Amount on maturity for NCD holders in all Categories under the cumulative coupon payment option ranges from Rs. 1,206.57/- to Rs. 1,644.91/-.

Out of the Net proceeds of the Tranche I Issue, at least 75% shall be utilised for the purpose of onward lending, financing, and for repayment of interest and principal of existing borrowings of the Company and a maximum up to 25% will be utilised for general corporate purposes.

As at September 30, 2022, the Company has a Gross AUM of Rs. 16,539.11 crore on a consolidated basis with presence through 1,684 branches and 10,826 loan officers in India.

The terms of each series of Secured NCDs, offered under Issue are set out below:

Series	I	II	III	IV*	V	VI
Frequency of Interest Payment	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative
Minimum Application	Rs. 10,000 (10 NCDs) across all series					
In Multiples of thereafter (Rs.)	Rs. 1,000 (1 NCD)					
Face Value/ Issue Price of NCDs (Rs./NCD)	Rs. 1,000					
Tenor	24 months	24 months	36 months	36 months	60 months	60 months
Coupon (% per annum) for NCD Holders in all Categories	9.45%	NA	9.60%	NA	10.00%	NA
Effective Yield (% per annum) for NCD Holders in all Categories	9.83%	9.83%	10.02%	10.02%	10.46%	10.46%
Redemption Amount (Rs. / NCD) on maturity for NCD Holders in all Categories	Rs.1,000	Rs.1,206.57	Rs.1,000	Rs.1,332.07	Rs.1,000	Rs.1,644.91
Maturity / Redemption Date (from the Deemed Date of Allotment)	24 months	24 months	36 months	36 months	60 months	60 months
Put and Call Option	Not Applicable					

**Our Company shall allocate and allot Series IV NCDs wherein the Applicants have not indicated the choice of the relevant NCD Series.*

A. K. Capital Services Limited is the Lead Manager to the Tranche I Issue. Catalyst Trusteeship Limited is the Debenture Trustee and KFin Technologies Limited is the Registrar to the Tranche I Issue.

Please note that the Basis of Allotment under the Issue will be on the basis of the date of upload of each application into the electronic book of the Stock Exchanges in accordance with the SEBI Operational Circular. However, from the date of oversubscription and thereafter, the allotments will be made to the applicants on a proportionate basis. For further details, refer section titled "Issue Procedure" on page 93 of the Tranche I Prospectus dated November 4, 2022.



About CreditAccess Grameen Limited:

CreditAccess Grameen Limited (“**Company**”) is India’s largest microfinance institution, headquartered in Bengaluru, Karnataka, and recognized by the Reserve Bank of India. CreditAccess Grameen led by T. Muniswamappa Trust commenced operations in May 1999 and subsequently, in 2007, the microfinance operations were transferred into an NBFC. The Company has assets under management (AUM) of Rs. 16,539.11 crore on a consolidated basis (including its subsidiary, Madura Micro Finance Limited (MMFL)), of September 30, 2022.

As of September 30, 2022, the Company’s footprint spans 14 states and 1 UT, powered by a network of 1,684 branches servicing approximately 37.98 customers. The Company has 15,667 full-time employees on a consolidated basis as of March 31, 2022. It also offers retail finance products to support the evolving needs of its existing customers. The promoter group, CreditAccess India N.V. held a 73.74% stake in the company at end-September 2022.

The Company’s consolidated gross stage 3 ratios (60-day non-performing asset recognition policy for group loans and 90-day recognition policy for retail finance) decreased to 3.65% at FYE22 from 4.45% at FYE21, while the net stage 3 ratio stood at 1.34% against 1.44% with a provision coverage ratio of 64.67%.

The Company’s consolidated revenue from operations stood at Rs. 2,742.82 crores for the fiscal 2022 and consolidated profit for the year was Rs. 357.10 crores. The consolidated profit rose from Rs. 131.40 crore for the fiscal ended March 31, 2021 to Rs. 357.10 crore for the fiscal ended 31 March 2022 and total assets for the fiscal ended 31 March 2021 stood at Rs. 15,060.23 crore to Rs. 17,394.75 crore for the fiscal ended 31 March 2022, on a consolidated basis.

DISCLAIMER:

The Company, subject to market conditions, and other considerations, is proposing a public issue of secured, rated, listed, redeemable non-convertible debentures of the face value of Rs. 1,000 each (“**NCDs**”) and has filed a shelf prospectus dated November 4, 2022 (“**Shelf Prospectus**”) and tranche prospectus dated November 4, 2022 (“**Tranche I Prospectus**”) (collectively, the “**Prospectus**”) with the Registrar of Companies, Bengaluru at Karnataka, BSE Limited (“**BSE**”), NSE Limited (“**NSE**”) and Securities and Exchange Board of India (“**SEBI**”). The Shelf Prospectus and Tranche I Prospectus are available on the website of the Company at www.creditaccessgrameen.in, on the website of BSE at www.bseindia.com, on the website of NSE at www.nseindia.com, on the website of the lead manager at www.akgroup.co.in, and on the website of SEBI at www.sebi.gov.in. Investors proposing to participate in the Tranche I Issue should invest only on the basis of the information contained in the Shelf Prospectus and the Tranche I Prospectus. Investors should note that investment in the NCDs this public issue of NCDs involves a high degree of risk and for details in relation to the same, please refer to the Shelf Prospectus and the Tranche I Prospectus and your attention is drawn to the section titled “Risk Factors” and “Material Developments” beginning on page 17 and 389 of the Shelf Prospectus.

*For further details refer to the section titled “Issue Related Information” on page 479 of the Shelf Prospectus and to the section titled “Issue Related Information” on page 69 of the Tranche I Prospectus. Allotment in the public issue of debt securities should be made on the basis of the date of upload of each application into the electronic book of the stock exchange. However, on the date of oversubscription and thereafter, the allotment should be made to the applicants on a proportionate basis.



Capitalised terms not defined herein shall have the same meaning as assigned to such terms in the Shelf Prospectus.

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