

Successful Completion of Maiden Public Issue of NCDs of INR 500 crore

Mumbai, 25th November 2022: CreditAccess Grameen Limited (NSE: CREDITACC, BSE: 541770, 'CA Grameen'), the country's largest Non-Banking Financial Company-Micro Finance Institution (NBFC-MFI) today announced the successful completion of its maiden public issue of secured, redeemable Non-Convertible Debentures (NCDs), raising INR 500 crore on the back of overwhelming response from all investor categories. The ceremonial listing of the NCDs was staged today at the National Stock Exchange of India Ltd (NSE) corporate office at BKC, Mumbai. The NCDs have been listed and have commenced trading on the Bombay Stock Exchange Ltd (BSE) and NSE beginning today.

The NCD Tranche I Issue had a base issue size of INR 250 crore with an option to retain oversubscription up to INR 250 crore aggregating up to INR 500 crore, which is within the shelf limit of INR 1,500 crore. The NCDs have been rated IND AA-/Stable by India Ratings and Research Private Limited.

The NCD Tranche I Issue opened on Monday, November 14, 2022, and was subject to early closure on Thursday, November 17, 2022. The Tranche I Issue received a subscription of INR 758 crore (3.03x of the Base Issue size) as per the consolidated bids uploaded on the stock exchange platforms. The Company exercised the option to retain oversubscription and allocated 50,00,000 NCDs of the face value of INR 1,000 each aggregating to INR 500 crore, against valid applications eligible for allotment of 73,06,442 NCDs aggregating to INR 731 crore.

Considering the base issue size of INR 250 crore and based on valid applications, the issue witnessed 2.92x subscription, wherein the category-wise subscription is - i) institutional: 4.48x (25% portion), ii) non-institutional: 2.00x (35% portion), iii) HNI: 2.65x (15% portion), iv) retail: 2.82x (25% portion).

The issue witnessed interest from investors across series and tenures offering monthly and cumulative interest options with the effective annual yield ranging from 9.83% to 10.46% per annum.



Photo Caption: Ceremonial listing of NCDs at NSE, from Left, Ashishkumar Chauhan – MD & CEO (NSE) & Udaya Kumar Hebbar – MD & CEO (CA Grameen)

Commenting on the successful issue, Mr. Udaya Kumar Hebbar, MD & CEO, CreditAccess Grameen Ltd. said, "Today is a historical day in our long-term vision to diversify and strengthen our liability profile and create a strong



foundation to support our next decade of the inclusive growth journey. In addition to well-diversified institutional sources of funds, we have now successfully paved the way for accessing funds from perennial non-institutional investors including domestic retail investors over the coming years. The public NCD issue, with a tenure of up to five years, also helps us to strengthen our asset liability position, making us more resilient to volatile business cycles. Diverse and stable liability profile will help us to raise funds at efficient rates and ensure affordable credit to our customers to fulfill their growth aspirations.”

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, on a consolidated basis, is now operating in 333 districts in the 14 states (Karnataka, Maharashtra, Tamil Nadu, Chhattisgarh, Madhya Pradesh, Odisha, Kerala, Goa, Gujarat, Rajasthan, Uttar Pradesh, Bihar, Jharkhand, and West Bengal) and one union territory (Puducherry) in India through 1,684 branches. The Company's Promoter is CreditAccess India N.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 over more than a decade.

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