

Ref: CAGL/EQ/2024-25/173

March 06, 2025

To

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001
Scrip code: 541770

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051
Symbol: CREDITACC

Dear Sir/Madam,

Sub.: Interim Business Update - February 2025

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed Interim Business Update - February 2025 for your information and record.

Thanking you,

Yours' Truly
For **CreditAccess Grameen Limited**

M. J. Mahadev Prakash
Company Secretary & Chief Compliance Officer

Encl.: As above

Being **Sustainable** & **Responsible**



CreditAccess Grameen Limited

Interim Business Update

February 2025



Note: The numbers mentioned in the presentation are provisional numbers, subject to limited review by Joint Statutory Auditors, and approval of the Audit Committee and Board of Directors of the Company



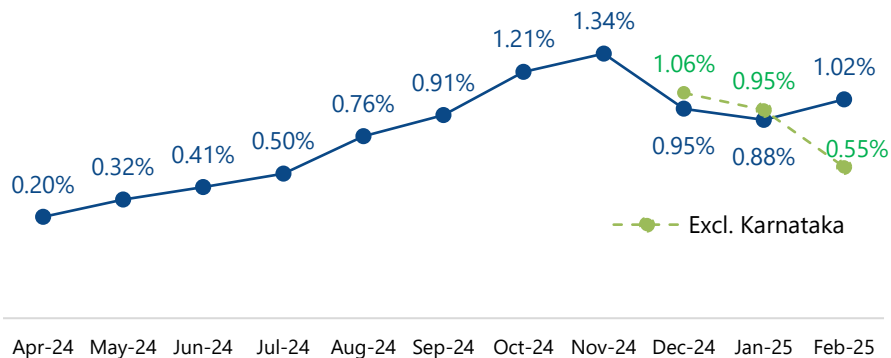
Improved Business Momentum Coupled With Stabilizing Asset Quality

	Dec-24	Feb-25
GLP (INR Cr)¹	24,810	25,395
- Karnataka	7,927	8,010
- Other States	16,883	17,384
PAR 0+ %	6.8%	7.5%
PAR 0+ % (Excl. Karnataka)	8.0%	7.3%
PAR 30+ %	5.1%	5.4%
PAR 60+ %	3.8%	4.3%
PAR 90+ %	2.6%	3.4%

1) Includes impact of INR 293 Cr of accelerated write-offs in Jan-25 & Feb-25

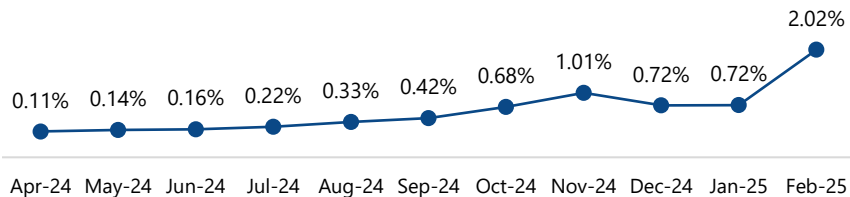
PAR Trend	Dec-24		Feb-25	
Top 5 States	PAR 0+	PAR 90+	PAR 0+	PAR 90+
Karnataka	4.3%	1.2%	7.9%	2.1%
Maharashtra	5.0%	2.3%	4.1%	2.4%
Tamil Nadu	8.9%	3.2%	9.3%	4.5%
Madhya Pradesh	5.3%	2.4%	4.5%	2.3%
Bihar	14.8%	5.3%	14.0%	7.6%
Others	10.1%	4.5%	8.5%	4.9%
Total	6.8%	2.6%	7.5%	3.4%
Total (Excl. Karnataka)	8.0%	3.3%	7.3%	3.9%

All States – Monthly PAR 15+ Accretion/AUM Rate

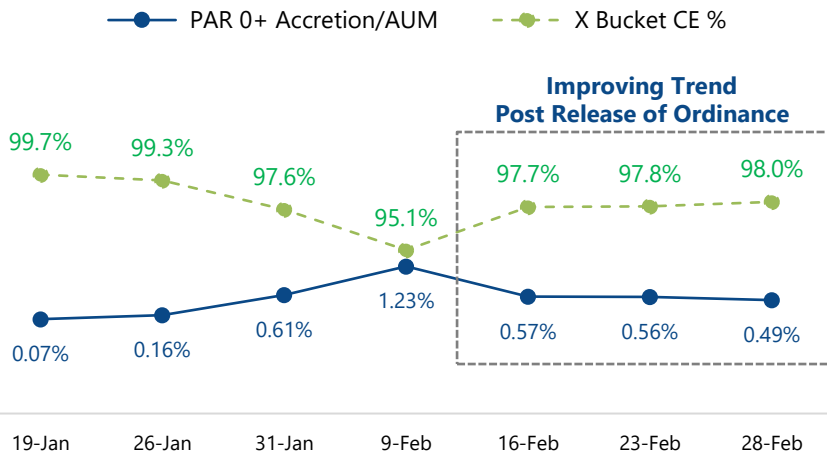


- ✓ **Positive business momentum** led by healthy loan portfolio growth across all geographies, partially offset by lower growth in Karnataka
- ✓ **Over 1.5 lakh new borrowers added** during Jan-25 & Feb-25
- ✓ **Stabilizing asset quality** led by declining PAR accretion rate across all states, partially offset by higher PAR accretion in Karnataka
- ✓ **X bucket collection efficiency (Excl. Karnataka) >99.5% in Feb-25**
- ✓ **X bucket collection efficiency in Karnataka declined from ~99.4% in Dec-24 to ~95.1% in early Feb-25 and later improved to 98.0% by last week of Feb-25**
- ✓ **Enhanced collections efforts** with strong control on employee attrition, employee base increasing from 19,333 in Dec-24 to 20,265 in Feb-25
- ✓ **Healthy collections from PAR buckets**, with >40% of borrowers in PAR 1-60 making partial payments

Karnataka – Monthly PAR 15+ Accretion/AUM Rate



Karnataka – Weekly PAR 0+ Accretion & X-Bucket Collection Efficiency

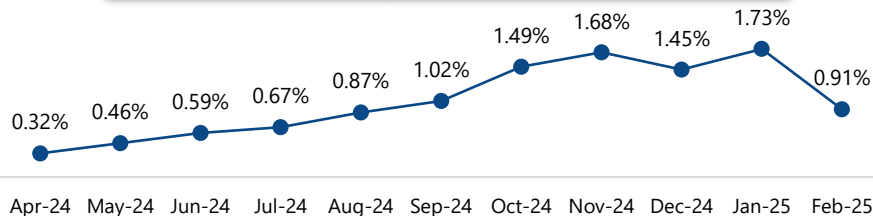


Impact of Karnataka Ordinance - effective from 12th Feb-25

- Increase in delinquencies during Jan-25 and early Feb-25 due to various operational ambiguities in anticipation of the ordinance, on-ground sensitivities, and collections being limited to centre meetings whilst avoiding house visits
- While majority of the borrowers continued to repay on time at the centre meetings, certain borrowers delayed repayments
- After multiple deliberations (involving RBI, MFIN, Sadhan, AKMI, Government administration, leading MFIs) the ordinance was framed to **primarily govern the unlicensed/unregistered lending institutions**, whilst **explicitly excluding the RBI regulated lending entities**
- Situation has been gradually stabilizing post the release of the ordinance, as reflected by gradual decline in weekly PAR addition trend post 12th Feb-25
- Regular follow ups and collections beyond centre meeting have been resumed whilst adhering with RBI regulations
- Continuous communication and awareness drive is being undertaken to educate the borrowers on the ordinance and urging the borrowers for timely repayments
- The local and regional media as well as the ground level government administration have been aligned with the ordinance, its non-applicability on regulated entities, along with MFIN/Sa-Dhan publishing the list of regulated entities operating in the state
- **Despite the transient increase in delinquencies, Karnataka PAR 0+ remains lower than certain other operating geographies**
- **The situation is expected to gradually normalize over 1-2 months**

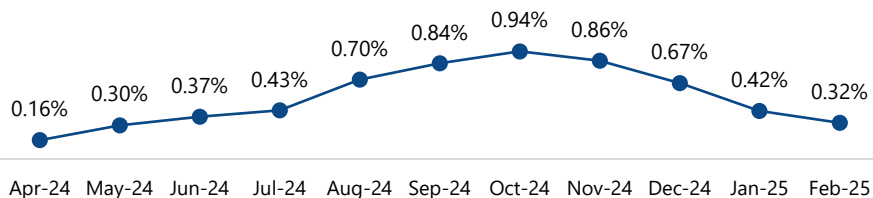
Significant Reduction In PAR 15+ Accretion Across Other Operating Geographies In Feb-25

Tamil Nadu – Monthly PAR 15+ Accretion/AUM Rate

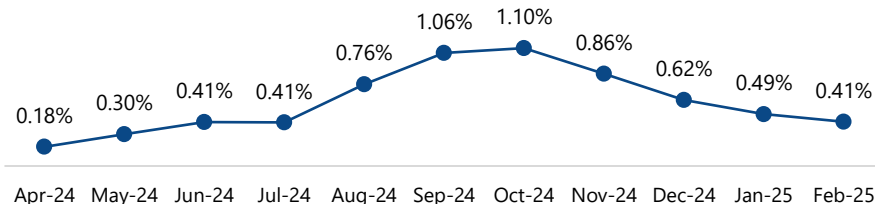


- Transient increase in PAR 15+ in Tamil Nadu in Jan-25 due to lagged impact of heavy rains/cyclones in Nov-24/ Dec-24
- Corrective measures have been taken in Feb-25

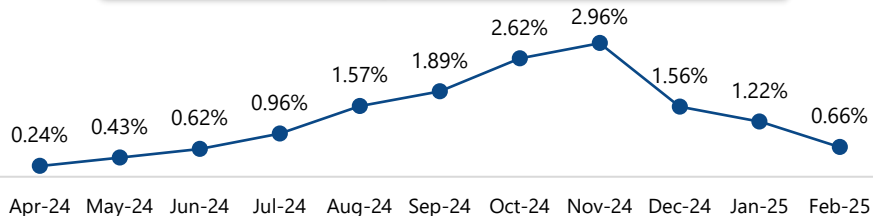
Maharashtra – Monthly PAR 15+ Accretion/AUM Rate



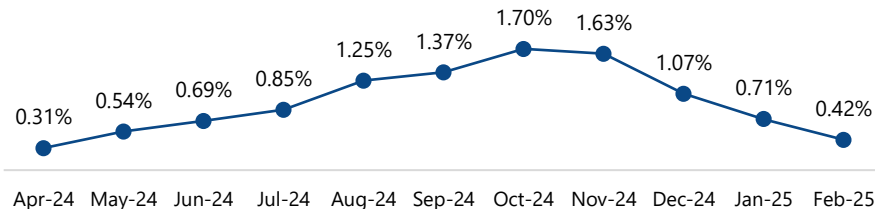
Madhya Pradesh – Monthly PAR 15+ Accretion/AUM Rate



Bihar & UP – Monthly PAR 15+ Accretion/AUM Rate



Other States – Monthly PAR 15+ Accretion/AUM Rate





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