

MEDIA RELEASE

INDITRADE ENTERS MICRO FINANCE BUSINESS

- **Begins business operations from Solapur with 4 branches**
- **Launches for the first time a complete digital enabled process - as part of its plan to support Digital India mission**
- **Focuses on the hinterland**

Mumbai/Solapur, April 17, 2017: Inditrade (erstwhile JRG) (BSE: 532745), a leading player in the agri-commodity financing business and a well known financial services provider in southern India, today forayed into the Micro Finance business through its wholly-owned subsidiary Inditrade Microfinance Ltd.

The business was launched by **Mr. Sudip Bandyopadhyay, Group Chairman of Inditrade (JRG) Group of Companies** here.

Inditrade Microfinance Ltd., kicked off its maiden operations from Solapur in Maharashtra by inaugurating four branches to cater to Solapur and nearby areas.

“We strongly believe there are significant opportunities in the semi urban areas of the industrialized states for a focused micro finance player to provide service in an effective and efficient manner. We have been studying the markets for more than one year and have identified the industrial belts of southern Maharashtra to begin our micro finance activities,” said Mr. Bandyopadhyay.

Inditrade Micro Finance Ltd. plans to open branches in Pandharpur, Barshi and Latur cities over the next three months; post which it will start operations in the southern State of Tamil Nadu covering the area from Chennai to Coimbatore.

Supporting the vision of the Government on Digital India, the company has also launched a completely digitized process. Elaborating further on this, Mr. Bandyopadhyay said, “Easy and quick access are the cornerstones for the success of any micro finance initiative. With the country already moving towards becoming a digitized economy, we plan to leverage technology in fulfilling our aim of reaching our customers and catering to their requirement for finance in the most effective & convenient manner.”

This is the first time in the industry that a completely digitized loan disbursement and collection process will be implemented including client prospecting, eKYC, tracking GPS locations, credit check, decision to disburse loan, money transfer to bank accounts.

Mr. Bandyopadhyay further pointed out that the demand for credit in the unorganized sector in the country is higher compared to the supply. “Even after the proliferation of Micro Finance institutions over the last couple of decades, the insatiated demand continues to be significant. We want to address this demand and help in organizing and strengthening the market further.”

The company plans to create a loan book of approximately INR 100 crore by the end of the current fiscal.

About Inditrade

Inditrade (erstwhile JRG) (BSE: 532745), is a leading player in the agri-commodity financing business and a well known financial services provider in southern India. It was incorporated in 1994 and over the years it acquired a name of trust through Equity and Commodity Broking businesses. Inditrade has undergone several transformations - expanding into new geographies, adopting state-of-the-art technology, strengthening credit and risk management systems, creating new products and strengthening client relationships through service focus. Over the years, the company has forayed into lending business (NBFC), commodity trading, insurance broking and micro finance. The company (Inditrade Capital Ltd. and its subsidiaries) is committed to be fully compliant with all regulatory requirements of the Exchanges, SEBI, IRDA and RBI regulations. Inditrade is listed on the Bombay Stock Exchange.

Inditrade Micro Finance secured its license on March 27, 2017

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