

Press Note

Inditrade launches MSME lending operations in Hyderabad

- Loans ranging between INR 3 Lakh upto INR 50 Lakh
- Loans disbursed since May, 2018 approximately INR 35 crore (as on 31st January, 2019)

Hyderabad, February 18, 2019: Inditrade Capital (erstwhile JRG) (BSE: 532745) today announced the start of 'InCash', its MSME lending operations in Hyderabad through its subsidiary JRG FinCorp. Ltd. The company has crafted technology-led systems and processes that enable MSMEs to access funding on the strength of their cash-flows in a simple, hassle free manner.

Incash, will disburse loans between INR 3 lakh and INR 50 lakh to micro enterprises in Hyderabad, simply on the basis of their POS-based transactions. Hyderabad is only the third city after Mumbai & Pune for Inditrade's MSME lending operations.

Making the announcement today, **Mr. SudipBandyopadhyay, Group Chairman of Inditrade Group of Companies** said, "Hyderabad is an extremely important market for us with its large number of MSME's and evolved understanding of technology. Our focus as always is on *Financing Progress* by servicing un-serviced/ under-serviced segments of the Indian population through inclusive and organized financing and launch of InCash in Hyderabad is an important step forward in this direction."

Financing the MSME sector presents a colossal opportunity as there are 63.3 million MSME in India. While they contribute 28.77% of the country's GDP, a large portion of these entrepreneurs do not have access to formal financial services. As per the MSME census of 2006-07, over 92% of MSMEs in India did not have access to finance from institutional sources. Even a decade later (as of September 2017), bank credit to this sector is rather low at INR 4.7 lakh crore, and had remained relatively unchanged over the preceding two years. So, while these entrepreneurs possess deep knowledge of their respective domains and the vision and will to succeed and take India to a higher trajectory of sustainable growth, access to credit is often a hurdle as their cash-flows do not usually conform to the format required by banks.

Mr. Bandyopadhyay further explained the seamless process, "We use the e-collections deposited with the PoS service provider/ National Automated Clearing House as security without additional collateral. To further facilitate our clients, we adjust our loan recovery collections to their cash-flow cycles (weekly, fortnightly, monthly, etc.), which vary from business to business."

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. The company celebrated its 25th business anniversary with the expansion of its Agri Commodity Financing business and foraying into Micro Finance. The company's long term vision remains to be an active participant in Nation building by contributing and strengthening government initiatives at a grass root level.

Inditrade Management as well as Board consists of eminent industry professionals with deep domain knowledge.

Last year saw the company strengthen its lending portfolio with the addition of MSME Finance and Housing Finance with special focus on the affordable segment.

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