

Media Release

Inditrade begins Micro Finance operations in Tamil Nadu

- **Second state after Maharashtra to have operations**
- **Five branches opened in Tiruvallur district – Ponneri, Gummidipoondi, Minjur, Redhills and Ottukotai**
- **Expect loan disbursal of approx INR 50 crore in Tamil Nadu by end of March, 2018**
- **10 more branches to come up before the end of year – five in Chennai district and five in Coimbatore district**

Chennai, August 19, 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 launched its Micro Finance operations in the southern state of Tamil Nadu (through its wholly-owned subsidiary Inditrade Microfinance Ltd.) Tamil Nadu is the second state after Maharashtra where the company has started Micro Finance operations since the launch of its Micro Finance business in April, 2017.

The announcement was made by **Mr. SudipBandyopadhyay, Group Chairman of Inditrade (JRG) Group of Companies.**

“We strongly believe there are significant opportunities in the semi urban areas of the industrialized states such as Tamil Nadu 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 Tamil Nadu to expand our micro finance activities,” said Mr. Bandyopadhyay.

Inditrade Microfinance has started operations in Tamil Nadu with five branches in Tiruvallur district – Ponneri, Gummidipoondi, Minjur, Redhills and Ottukotai. It plans to open another ten branches by the end of this year in Chennai and Coimbatore districts respectively.

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. The company plans to create a loan book of approximately INR 100 crore by the end of the current fiscal with approximately INR 50 crore coming from Tamil Nadu.

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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