

Press Release

## **Inditrade Microfinance disburses over INR 600 crore of loans**

- **Crosses 1.7 lakh customers**
- **Collection efficiency of 98.25%**
- **136 branches across the country across 6 States and one Union Territory**
- **761 employees**

**Mumbai, September 18, 2019:** Inditrade (erstwhile JRG) (BSE: 532745), which secured its Micro Finance license on March 27, 2017 has disbursed over INR 600 crore of loans. The company had started its Micro Finance operations from Maharashtra and is today present in Maharashtra, Tamil Nadu, Kerala, Karnataka and Odisha (through its wholly-owned subsidiary Inditrade Microfinance Ltd.).

The announcement was made by **Mr. Sudip Bandyopadhyay, Group Chairman of Inditrade Group of Companies.**

“Our performance in such a short time-frame validates our focus on Financing Progress by servicing un-serviced/ under-serviced segments of the Indian population through inclusive and organized financing. We strongly believe that there are significant opportunities in the rural and semi urban areas across states, for a focused micro finance player to offer *unsecured micro business loans.*” said Mr. Bandyopadhyay.

Inditrade Micro Finance was recognized as the fastest growing MFI in the 29th issue of Industry SRO, MFIN’s publication – Micrometer.

The company takes immense pride in working with over 1.7 lakh women entrepreneurs and playing a vital role in their success.

Supporting the vision of the Government on Digital India, the company had launched a completely digitized process at inception. Elaborating on this, Mr. Bandyopadhyay added, “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 was the first time in the industry that a completely digitized operations and loan disbursement process was implemented including client prospecting, tracking GPS locations, credit check, decision to disburse loan, money transfer to bank accounts.

**About Inditrade**

Inditrade Capital (erstwhile JRG) (BSE: 532745), is a digitally-driven lender that seeks to leverage technology to serve the financially underserved and marginalized. With a mission to 'Finance Progress' at the individual, community and national level, it lends through its four verticals which comprise Agri-commodity Finance (2016), Micro Finance (2017), MSME Finance (2018), and Micro Lending (2018).

Through a combination of digital reach and brick & mortar outlets, the Group has a fast growing presence across the country. It is spearheaded by a team of industry frontrunners, with sound technological experience in the BFSI and lending space and a proven track record of launching businesses.

**For more information, please contact:**

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