

Microfinance Institutions Network (MFIN) Elects Four New Members to its Governing Board

New Delhi, 16th July 2020: Microfinance Institutions Network (MFIN), the premier industry association and Self-Regulatory Organization (SRO) for the microfinance industry in India has announced the election of Mr Devesh Sachdev, MD & CEO, Fusion Microfinance Pvt Ltd, Mr Dibyajyoti Pattanaik, Director, Annapurna Finance Pvt Ltd, Mr Vivek Tiwari, MD & CEO, Satya MicroCapital Ltd and Mr Prashant Thakker, ED & CEO, Centrum Microcredit Ltd to its Board at the 11th Annual General Meeting held on 10th July 2020.

Mr Devesh Sachdev is an industry veteran with exhaustive sectoral understanding, especially of Banking, Logistics and Microfinance while Mr Dibyajyoti Pattanaik is a stalwart in microfinance, micro-enterprise development and development sector consulting. Both Mr Sachdev and Mr Pattanaik have been Vice Presidents in MFIN earlier. Mr Vivek Tiwari will bring to the table his proficiency in innovative deployment of a technological framework for incubating responsible lending, financial inclusion, social entrepreneurship, and impact investing. Mr Prashant Thakker, who will represent the medium MFI, has overseen equity, debt & mezzanine investments in over 100 Financial services intermediaries.

Speaking on the appointment of the board members **Harsh Shrivastava, CEO, MFIN** said, "We warmly welcome Devesh Sachdev, Dibyajyoti Pattanaik, Vivek Tiwari and Prashant Thakker to the MFIN board. The addition of such eminent industry leaders makes our Board much more stronger. I truly believe that we are well positioned to speak up for the industry on matters of concern and ensure that we create a future roadmap for reaching many more unserved families and achieve financial inclusion in the true sense."

Detailed Profiles:

Mr Devesh Sachdev is an industry veteran with 19 years of sectoral understanding, especially of Banking, Logistics and Microfinance. He is a thought leader and has represented the sector in various forums and platforms to create a healthy and positive outlook. His unwavering conviction on upholding organizational value system has enabled Fusion to strive despite a volatile and turbulent environment which sector has faced intermittently over the last one decade. Under his leadership, Fusion Microfinance has grown to a client base of 1.85 MN clients with a portfolio size of 3,600 Cr across 18 states of India

Mr Dibyajyoti Pattanaik has been working in the microfinance, micro-enterprise development and development sector consulting for 15 years. He has worked with Public and Development Sector Institutions in various roles and also serving as the President of OSAFII (Odisha Association of Financial Inclusion) which is actively working towards Financial Inclusion in the state of Odisha for development of the underprivileged to serve them through responsible



finance. He has contributed to the overall issues pertaining to the financial inclusion sector while serving as the Vice President of MFIN.

Mr Vivek Tiwari acquires a deep understanding of nearly two decades in the Microfinance and Development Sector; he is also a certified professional of Concentration in Management Programme from Boulder Microfinance Training, Italy. His proficiency outlines extreme focus on the innovative deployment of a technological framework for incubating responsible lending, financial inclusion, social entrepreneurship, and impact investing within national boundaries. Mr. Tiwari's far-sightedness and visionary thinking have constituted SATYA - one For the immense contribution he has been felicitated with the BFSI Leadership Award as well as "Bharat Jyoti Award" by India International Friendship Society.

Mr Prashant Thakker has been proved instrumental in the growth of Centrum Microcredit Ltd since its inception. He is also the founder and managing partner of ProGro Ventures and Advisor, an impact investing and advisory platform. With nearly 25 years of work experience, Prashant has successfully fulfilled a variety of roles in the 18 years of his association with Standard Chartered Bank. Most relevant of which was as the Global Head for Microfinance for almost a decade (2005-2015). He had launched Standard Chartered's Microfinance program & has overseen equity, debt & mezzanine investments in over 100 Financial services intermediaries for over \$2 Bn in Asia, Africa, and the Middle East across 22 countries.

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About Microfinance Institutions Network (MFIN)

MFIN is a premier industry association comprising 56 NBFC-MFIs and 40 Associates including Banks, Small Finance Banks (SFBs) and NBFCs. It is also the Self-Regulatory Organization (SRO) for the regulated NBFC-MFI. By virtue of bringing the NBFC-MFIs under one common umbrella, MFIN acts as a bridge between them and the regulators to build a dialogue for greater transparency, better policy frameworks and stronger client protection standards for responsible lending, thus enabling the microfinance industry to partake in meeting the larger financial inclusions goals.

For more information, please contact:

Bhavna Dayal

Email - bhavnadayal@mfinindia.org

Contact No - 9810203136

Sonia Sarin

Email - sonia.sarin@ketchumsampark.com

Contact No – 9910292599