Press Release: Microfinance sector attracts global Private Equity capital even amid Covid-19 lockdown
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Press Release: Microfinance sector attracts global Private Equity capital even amid Covid-19 lockdown
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Two MFIs Set to Raise Capital Amid Sectoral Liquidity Stress

Our Bureau

Kolkata: Delhi-based microfinance firm Satya MicroCapital and Noida-based Sindhuja Microcredit are in the process of raising ₹170 crore between them by selling equity shares even as the sector is going through liquidity stress.

The decision to infuse capital during the lockdown is positive for the country's microfinance sector, reflecting investor confidence in a business model built around lending to the bottom of the pyramid.

Satya MicroCapital completed a ₹105 crore-deal with Japan-based Gojo & Company on March 22. In the process, the overseas investor raised its stake to 37% from a quarter, managing director Vivek Tiwari told ET.

Sindhuja Microcredit managing director Abhisheka Kumar said that his company has received ₹25 crore from Norway-based Nordic Microfinance Initiative (NMI) while another ₹40 crore capital infusion is in the pipeline.

The firm has sought Reserve Bank of India's permission as the share sale involves dilution of more than 26%.

"We are looking to get ₹20 crore each from NMI and Mumbai-based Carpediem Capital," Kumar said.
‘Two microfin firms raised ₹170 cr during lockdown’

FE BUREAU
Kolkata, June 1

AT A TIME when the microfinance sector is facing mounting liquidity pressure on account of the lockdown, two microfinance institutions (MFIs) have raised a total equity capital of ₹170 crore from global investment firms.

Delhi-based Satya MicroCapital and Uttar Pradesh-based Sindhua Microcredit have raised ₹105 crore and ₹65 crore, respectively, during the lockdown phase.

“The confidence exuded by Japan-based Gojo & Company that funded Satya MicroCapital, and Norway-based Nordic Microfinance Initiative (NMI) and Carpediem Capital that funded Sindhua Microcredit, in the Indian microfinance sector at such times is truly encouraging for the sector,” Microfinance Institution Network (MFIN), a microlenders’ industry body, said on Monday.

Harsh Shrivastava, CEO, MFIN, said, “This clearly shows the confidence that equity investors have in the Indian microfinance sector, its capacity to bounce back and manage its portfolio qualities even during demonetisation, Andhra crisis etc, making it a safe and viable impact investment. Both investments came in the last few days, showing resilience of the sector.”
Satya MicroCapital, Sindhuja Microcredit raise Rs 170 cr from global investors

PNS MUMBAI

Notwithstanding risk aversion the sector is facing, two microfinance institutions Satya MicroCapital and Sindhuja Microcredit have managed to raise a total of Rs 170 crore from international investors.

While New Delhi-based Satya MicroCapital has raised Rs 107.5 crore from Japan-based Gojo & Company, Uttar Pradesh-based Sindhuja Microcredit was able to get funds worth Rs 62.5 crore from Norway-based Nordic Microfinance Initiative (NMI) and Mumbai-based Carlyle Capital.

Microfinance Institutions Network (MFIN) Chief Executive Officer Shrvastava said the confidence that equity investors have on the Indian microfinance sector, its capacity to bounce back and manage its portfolio qualities even during demonetisation, Andhra crisis, etc, making it a safe and viable impact investment. Both investments came in the past few days, showing resilience of the sector,” Shrvastava said.

Noida-based Sindhuja Microcredit co-founder and Managing Director Abhisheka Kumar said that of the Rs 65 crore capital, it has already received Rs 25 crore and for the balance Rs 40 crore, it has sought the Reserve Bank of India’s (RBI) approval.

“This is the Series-B funding round for us. We had raised Rs 25 crore in Series-A funding from Carlyle Capital in 2019,” Kumar said.

After this second round of funding, Sindhuja’s capital position will rise to Rs 100 crore, which, according to Kumar, will take care of any liquidity requirement for the next 18 months, he said.

In July 2018, Gojo & Company had invested Rs 40-42 crore in Satya MicroCapital.
Investors raise stakes in India's microfinance sector despite stress during lockdown

The capital infusion during lockdown is positive for the country's microfinance sector.

By Amit Das Ray, ET Bureau | Last Updated: Jun 01, 2020, 09:14 PM IST

Kolkata: Delhi-based microfinance firm Satya MicroCapital and Noida-based Sindhhuja Microcredit are in the process of raising Rs 170 crore between them by selling equity shares even as the sector is going through liquidity stress.

The decision to infuse capital during the lockdown is positive for the country's microfinance sector, reflecting investor confidence with a business model built around lending to the bottom of the pyramid.

Satya MicroCapital completed a Rs 105 crore-deal with Japan-based Gojo & Company on March 22. In the process, the overseas investor raised its stake to 37% from a quarter, managing director Vivek Tiwari told ET.

Sindhhuja Microcredit managing director Abhisheka Kumar said that his company has received Rs 25 crore from Norway-based Nordic Microfinance Initiative (NMI) while...
Two microfinance firms raised Rs 170 crore during lockdown: MFIN

New Delhi, Jun 1 (PTI) Microfinance Institution Network (MFIN) on Monday said two companies have raised a total of Rs 170 crore during the COVID-19 pandemic, reflecting confidence in the sector.

The sector continues to attract long-term private equity capital from the global investment firms as is evident from the combined equity capital infusion of Rs 170 crore in two microfinance entities during the lockdown phase. RBI recognised self regulatory organisation MFIN said in a release.

The sector, which has been categorised an essential service, has gradually opened up since April 20 and is looking at being the provider of credit that is required to rebuild the livelihoods of its clients.

Against this backdrop, two MFIN members, Delhi-based Satya MicroCapital and Uttar Pradesh-based Sindhuja Microcredit have raised Rs 105 crore and Rs 65 crore, respectively, the umbrella body for microfinance industry said.


“This clearly show the confidence that equity investors have on Indian microfinance sector, its capacity to bounce back and manage its portfolio qualities even during demonetisation, Aadhaar crisis etc, making it a safe and viable impact investment. Both investments came in the last few days, showing resilience of the sector,” MFIN CEO Harsh Shrivastava said.

He exuded confidence that the RBI and government led liquidity infusion measures will help the sector in supporting employment generation and livelihood rehabilitation across the country. PTI KPM BAL BAL
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Japan-based Gojo & Company funded Satya MicroCapital, and Norway-based Nordic Microfinance Initiative (NMI) and Carpediem Capital invested in Sindhuja Microcredit.

"This clearly show the confidence that equity investors have on Indian microfinance sector, its capacity to bounce back and manage its portfolio qualities even during demonetization, Andhra crisis etc, making it a safe and viable impact investment. Both investments came in the last few days, showing resilience of the sector," MFIN CEO Harsh Shirvastava said.

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Satya MicroCapital, Sindhuja Microcredit raise Rs 170 crore from global investors

Satya MicroCapital started its operations in January 2017 and has a network of 150 branches in 22 states. It primarily caters to women who own businesses and are looking for means of expansion.

PTI | Last Updated: Jun 01, 2020, 04:33 PM IST

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Mumbai, Jan 1 (PTI) Notwithstanding risk aversion the sector is facing, two microfinance institutions Satya MicroCapital and Sindhuja Microcredit have managed to raise a total of Rs 170 crore from international investors. While New Delhi-based Satya MicroCapital has raised Rs 105 crore from Japan-based Gojo & Company, Uttar Pradesh-based Sindhuja Microcredit was able to get funds worth Rs 65 crore from Norway-based Nordic Microfinance Initiative (NMI) and Mumbai-Based Carpediem Capital. Microfinance Institutions Network (MFIN) Chief Executive Officer Harsh Shrivastava said the confidence exuded by international investors in the country’s microfinance sector at this time is truly encouraging. “This clearly shows the confidence that equity investors have on the Indian microfinance sector, its capacity to bounce back and manage its portfolio qualities even during demonetisation, Andhra crisis, etc, making it a safe and viable impact investment. Both investments came in the past few days, showing resilience of the sector,” Shrivastava said. Noida-based Sindhuja Microcredit co-founder and Managing Director Abhisheka Kumar said that of the Rs 65 crore capital, it has already received Rs 25 crore and for the balance Rs 40 crore, it has sought the Reserve Bank of India’s (RBI) approval. “This is the Series-B funding round for us. We had raised Rs 25 crore in Series-A funding from Carpediem Capital in 2019,” Kumar said. After this second round of funding, Sindhuja’s capital position will rise to Rs 100 crore, which according to Kumar, will take care of any liquidity requirement for the next 18 months, he said. In July 2018, Gojo & Company had invested Rs 40-42 crore in Satya Microcapital. “Gojo & Company’s stake will reach 17 per cent after this capital infusion of Rs 105 crore,” Satya MicroCapital Managing Director and CEO Vivek Tiwari said. He said the microfinance institution (MFI) is also planning to raise USD 35-40 million in this financial year, depending on the market conditions, from a mix of its existing as well as new investors. Satya MicroCapital started its operations in January 2017 and has a network of 150 branches in 22 states. It primarily caters to women who own businesses and are looking for means of expansion. Satya has adopted a unique limited liability group (LLG) model for extending loans and ensuring repayment. The company’s LLG model distributes the liability among each group member which exists only up to 10 per cent of loan tenure in bi-weekly collections. PTI HV HRS
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Microfinance sector attracts global Private Equity capital even amid Covid-19 lockdown

Kolkata, Jun 01 (UNI) Indian microfinance sector plays a critical role in the financial inclusion agenda of the country covering over 60 million end clients with a portfolio outstanding of over Rs 2.2 lac Crore.

Microfinance Institution Network (MFIN), an RBI recognized self-regulatory organization and industry association of the microfinance industry in India, today stated that the sector continues to attract long term private equity capital from the global investment firms as is evident from the combined equity capital infusion of Rs 170 Crore in two microfinance entities during the lockdown phase.

The Covid 19 outbreak has put NBFC-MFIs and even their borrowers in a complete economic lockdown for the past two months. The sector which has been categorised an "essential service" has gradually opened up since April 20, 2020 and is looking at being the provider of credit which is required to rebuild the livelihoods of its clients.

Against this backdrop, two MFIN Members, Delhi-based Satya Micro Capital and Uttar Pradesh-
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Microfinance Attracts Global Private Equity Capital even COVID-19 lockdown

Mr Harsh Shrivastava, CEO, MFIN said: “This clearly show the confidence that equity investors have on Indian microfinance sector, its capacity to bounce back and manage its portfolio qualities even during demonetisation, Andhra crisis etc, making it a safe and viable impact investment.”
Investors raise stakes in India’s microfinance sector despite stress during lockdown

1st June 2020

SATYA MICROCAPITAL, SINDHUJA MICROCREDIT RAISE RS 170 CRORE FROM GLOBAL INVESTORS

June 1, 2020
Microfinance Sector Attracts Global Private Equity Capital Amid Covid-19 Lockdown

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Satya MicroCapital, Sindhuja Microcredit raise Rs 170 crore from global investors

Quick Summary

MUMBAI: Notwithstanding risk aversion the sector is facing, two microfinance institutions Satya MicroCapital and Sindhuja Microcredit have managed to raise a total of Rs 170 crore from international investors. While New Delhi-based Satya MicroCapital has raised Rs 105 crore from Japan-based Gojo & Company, Uttar Pradesh-based Sindhuja Microcredit was able to get funds worth Rs 65 crore from Norway-based Nordic Microfinance Initiative (NMI) and Mumbai-Based Carpediern Capital Microfinance Institutions Network (MFN) Chief Executive Officer Harsh Shrivastava said the confidence exuded by international investors in the country's microfinance sector at this time is truly encouraging. "This clearly shows the confidence that equity investors have on the Indian microfinance sector, its capacity to bounce back and manage its portfolio qualities even during demonetisation, Andhra crisis, etc, making it a safe and viable impact investment. Both investments came in the past few days, showing resilience of the sector," Shrivastava said. Noida-based Sindhuja Microcredit co-founder and Managing Director Abhisheka Kumar said that of the Rs 65 crore capital, it has already received Rs 25 crore and for the balance Rs 40 crore, it has sought the Reserve Bank of India’s (RBI) approval. They had raised Rs 25 crore in Series-A funding from Carpediern Capital in 2019; Kumar said. After this second round of funding, Sindhuja's capital position will rise to Rs 100 crore, which, according to Kumar, will take care of any liquidity requirement for the next 18 months, he said. In July 2018, Gojo & Company had invested Rs 40-42 crore in Satya MicroCapital. The company’s LLG model distributes the liability among each
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Speaking on the achievement, Mr Harsh Shrivastava, CEO, MFIN said: “This clearly show the confidence that equity investors have in Indian microfinance sector, its capacity to bounce back and manage its portfolio qualities even during demonitisation, Andhra crisis etc, making it a safe and viable impact investment. Both investments came in the last few days, showing resilience of the sector. We are confident that coupled with RBI & Government-led liquidity infusing measures this will help us in continuing to support employment generation and livelihood rehabilitation across the country.”
Investors raise stakes in India’s microfinance sector despite stress during lockdown
‘MFIs Satya MicroCapital and Sindhuja Microcredit raised Rs 170 crore during lockdown’

By Kaku Kumar - June 2, 2020

NEW DELHI, JUNE 1: Microfinance Institution Network (MFIN) on Monday said two companies have raised a total of Rs 170 crore during the COVID-19 pandemic, reflecting confidence in the sector. The sector continues to attract long-term private equity capital from the global investment firms as is evident from the combined equity capital infusion of Rs 170 crore in two microfinance entities during the lockdown phase, RBI recognised self-regulatory organisation MFIN said in a release.

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