

Microfinance Institutions Network inducts Mr Gyan Mohan and Mr Jagadish Ramadugu in its governing board

New Delhi, 2nd July, 2019: 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 Gyan Mohan, Director & CEO, Adi Chitragupta Finance Limited and Mr Jagadish Ramadugu, MD & CEO, Vaya Finserv Private Limited. The election was held in its 10th Annual General Meeting on 28th June 2019.

Mr Mohan and Mr Ramadugu will be a part of MFIN's Governing Board with effect from 1st July 2019 which constitutes twelve members of which seven elected members are from the leadership of MFIN member NBFC-MFIs, one of MFIN Associates and four are Independent Board Members. The Governing Board supports the broad goals of the organization by providing overall direction to its activities for ensuring the healthy development of the NBFC-MFI industry.

Speaking on the appointment **Harsh Shrivastava, CEO, MFIN** said, "We heartily welcome Mr Gyan Mohan and Mr Jagadish Ramadugu to the MFIN board. They both hold an extensive industry experience with a radical and progressive perspective. We are confident that their knowledge and expertise will help provide positive direction to the industry."

Mr Gyan Mohan, said, "I am humbled by the decision of the members who bestowed me with this responsibility. Today, microfinance is one of the fastest growing financial segments which has developed great resilience over the years. As it grows, we would require to further strengthen the industry by cementing the client protection processes and greater adoption of technology by the players. I am hopeful that I would be able to make significant contribution to MFIN and the industry."

Mr Jagadish Ramadugu, commented, "I would like to extend my gratitude to MFIN members who entrusted me with this great responsibility. Over the years, MFIN has tirelessly worked towards growth of the industry and its strong regulations. The transformation of the industry has been significant over the past decade and we are confident that microfinance will continue to further the agenda of financial inclusion and women empowerment through promoting entrepreneurship. I hope that through my experience I would be able to provide continuous feedback and innovative ideas to further strengthen the industry."

Mr Gyan Mohan is a career banker with exposure in all facets of Banking and Finance including investment and international banking. He started his career as a Probationary Officer, SBI in 1979 and had several challenging assignments both in India and abroad. He has worked with SBI Capital Market as SVP & GH (M & A) and is credited with advising on many privatization, mergers and advisory assignments. He has held top management position in SBI, IDBI Capital, Power Exchange India Limited, Fortune Financial Services Limited and SIS India Limited. Mr Mohan has keen interest in social banking and has been associated with poverty alleviation programme during his various assignments at SBI.

Mr Jagadish Ramadugu is the Co-founder & CEO of Vaya Finserv and has over 22 years of experience in leadership roles in diverse sectors including financial services, retail & consumer goods. He has previously worked with renowned brands such as Asian Paints, Coca Cola and RPG.



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.

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