



## **SATYA MicroCapital is turning impetus to women's empowerment in rural India.**

**Rajasthan, 13<sup>th</sup> March 2023:** MFIN's report shows that small, collateral-free loans are reaching more than 60 million women in India. This has impacted as many as **300 million families**. As a result, a vast population of people who were previously unserved and unbanked now have access to formal credit, even in the most remote districts of India.

Rekha, a resident of Aklimpur, a small village in the state of Rajasthan is another example of how it is never too late to focus on your dreams when you have the right support system. She has a family of six members including her husband, two sons and two daughters. Like every mother, she also dreamt of providing her kids with best education but her financial condition proved to be a hindrance. Her big family and limited source of income stood as a major obstacle in the accomplishment of her dreams. Her husband worked on daily wages as a construction worker or driver on the farm which barely led to an income of Rs 10,000 – 12,000 a month. Rekha was trained in the profession of sewing and with an aim of supporting her family and providing them an improved lifestyle, she decided to buy a sewing machine.

One day, SATYA's Entrepreneurship Development Officer contacted them and explained several micro loan services. They were filled with optimism and decided to take out their first loan of Rs 30,000 in 2017. Rekha purchased the machine and began approaching nearby houses for work. Fortunately, she was successful in her endeavours and eventually found work, earning Rs 300-500 per day. This aided Rekha and her husband in meticulously planning their children's future. It also allowed her to meet the family's basic needs.

**Expressing her gratitude towards SATYA MicroCapital, she said,** *"I feel incredibly happy and blessed because of the support provided by SATYA MicroCapital in my tough times. They have shown trust in us from the past five years and helped us in increasing our credibility in the market. It has helped in developing the confidence in me to build my family's future and provide them with a better standard of living. I'd like to recommend SATYA MicroCapital to all the families like me who aim and aspire to give their family a better quality of life".*

### **Background Note:**

**Satya MicroCapital Limited:** SATYA MicroCapital Limited is a Delhi based, RBI-registered "NBFC-MFI" which launched its microfinance operations in January 2017. In a short span of Six years, SATYA has registered an impressive growth and has emerged as one of the fastest growing Highly Technology driven Micro Finance Institutions in the country. SATYA has focused its entire microfinance operations to significantly contribute to women empowerment by generating additional income earning opportunities thus making more visible economic contributions for better living and future building of their children leading to growth in women's self-confidence, self-esteem and their status in their family, wider community & society. SATYA is an institution built with a vision of change, transformation and is a differentiator in the financial inclusion space. Through its diverse range of loan products and technologically sound operations, the company aims to add a social touch to lending by integrating modern technology into the Micro Finance industry.

**Microfinance Industry:** As on September 30, 2022, the microfinance industry served 6.2 crore unique borrowers, through 12.0 crore loan accounts. The overall microfinance industry currently has a total Gross Loan Portfolio (GLP) of INR 3,00,974 Cr. GLP as on September 30,



2022, showed an increase of 23.5 per cent YoY over INR 2,43,737 Cr as on September 30, 2021. The sector comprises RBI-regulated microcredit providers including NBFC-MFIs, Banks, Small Finance Banks, Business Correspondents, and others.

**MFIN (Microfinance Institutions Network):** MFIN is a premier industry association comprising 55 NBFC-MFIs and 44 Associates including Banks, Small Finance Banks (SFBs) and NBFCs. By virtue of bringing all microfinance entities 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 inclusion goals.