



Arohan Financial: Empowers Rural Women to be Aatmanirbhar Entrepreneur and Achieve Their Dreams

Chhattisgarh 10th August: Microfinance has been playing an instrumental role in uplifting the lives of many aspiring women by helping them become financially independent. The industry is building a path to entrepreneurship for women and has provided extensive support to its women borrowers lead a stable life, aiding their capabilities. Microfinance institutions like Arohan Financial Services offer financial solutions to women of vulnerable communities and encourages self-employment by helping them set up small enterprises.

The success of Narita Sharma of Chhura Village, in the district of Gariyaband, Chhattisgarh inspired many other women in her locality to chase their dream of self-reliance. Narita always wanted to support her husband to meet the basic household expenses for the family. However, lack of collateral free capital remained a challenge to begin with her entrepreneurial journey.

She was introduced to a loan officer of Arohan Financial Services by one of her neighbors. With thorough understanding about the microfinance income generation loan, she applied for a loan of INR 35,000 from Arohan, which was utilized in setting up her small grocery store. Narita's perseverance and determination to support her family shaped her as a successful businesswoman. With time and her arduous work and dedication, the business grew. She reinvested the profit from the grocery store wisely in starting a dairy business. Today, she contributes equally, alongside her husband, to meet her family's expenses.

With an impressive credit score, she was eligible to receive additional loan from Arohan. She utilized the loan in scaling up the business. Further, with financial literacy training from Arohan, she was able to sustain and expand her business. She ensured a steady growth in income through efficient management of profit and reinvestment.

Narita expressed her gratitude and said, "I am thankful to Arohan Financial. They have helped me when I had nothing. Arohan made me financially independent. Without their support and guidance, it was impossible for me to set up and run two businesses and stabilize my family income.

Background note:

Arohan Financial Services Limited: Established in 2006 in Kolkata, Arohan Financial Services Limited, a part of The Aavishkaar Group, is eastern India's largest NBFC MFI. As of September 30, 2020, the



organisation is operational in 17 states serving 2.21 million end-clients. The organisation has a bank loan rating of A- (stable outlook), MFI grading of MF1 from CARE Ratings, a Social Performance rating of SP1, COCA Dimensions of C1, all of which are top-notch grading. Arohan is Great Place to Work-Certified™, is among the Top 100 Best Workplaces in India 2020 and ranks among the Top 25 in the BFSI space and among the Best Workplaces in Microfinance India 2020, as per assessment conducted by the Great Place to Work Institute.

Microfinance Industry: The Indian microfinance sector has come a long way. As per industry data, Microfinance loan portfolio stands at INR 2,85,441 Crores as on March 31, 2022, serving 5.8 crore unique borrowers with 11.3 crore loan accounts. 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 56 NBFC-MFIs and 41 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.

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