



MICROFINANCE INSTITUTIONS NETWORK

Media Visibility Report

Press Release: Microfinance sector attracts global Private Equity capital even amid Covid-19 lockdown

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Publication	The Economic Times
Edition	Kolkata
Date	2 nd June, 2020
Page No.	06

Two MFIs Set to Raise Capital Amid Sectoral Liquidity Stress

Our Bureau

Kolkata: Delhi-based microfinance firm Satya MicroCapital and No-ida-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 with a business model built around lending to the bottom of the pyramid.

The two firms Sindhuja Microcredit and Satya MicroCapital are in the process of raising ₹170 cr

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.

Publication	Financial Express
Edition	Kolkata
Date	2 nd June, 2020
Page No.	11

‘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 Sindhuja 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 Sindhuja Microcredit, in the Indian microfinance sec-

This shows the confidence equity investors have on the Indian microfinance sector, MFIN said

tor 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 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. Both investments came in the last few days, showing resilience of the sector.”

Publication	The Pioneer
Edition	Hyderabad
Date	2 nd June, 2020
Page No.	08

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

PNS ■ MUMBAI

Notwithstanding risk aversion the sector is facing, two micro-finance 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.

Publication	The Economic Times
Edition	Online
Date	1 st June, 2020

URL: <https://economictimes.indiatimes.com/markets/stocks/news/investors-raise-stakes-in-indias-microfinance-sector-despite-stress-during-lockdown/articleshow/76139122.cms?from=mdr>

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 Atmadip Ray, ET Bureau | Last Updated: Jun 01, 2020, 09:14 PM IST



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Satya MicroCapital, with Rs 1000 crore asset under management, has already completed a Rs 105 crore-deal with Japan-based Gojo & Company on March 22.

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- Moody's downgrades India's ratings to Baa3, maintains negative outlook
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Kolkata: Delhi-based microfinance firm Satya MicroCapital and Noida-based Sindhuja 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.

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Sindhuja Microcredit managing director Abhisheka Kumar said that his company has received Rs 25 crore from Norway-based Nordic Microfinance Initiative (NMI) while

Publication	Outlook
Edition	Online
Date	1 st June, 2020

URL: <https://www.outlookindia.com/newscroll/two-microfinance-firms-raised-rs-170-crore-during-lockdown-mfin/1852828>

Outlook

THE NEWS SCROLL

01 JUNE 2020 Last Updated at 9:02 PM | SOURCE: PTI

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.

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 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," 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

Publication	Latestly
Edition	Online
Date	1 st June, 2020

URL: <https://www.latestly.com/agency-news/latest-news-two-microfinance-firms-raised-rs-170-crore-during-lockdown-mfin-1793972.html>

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Latest News | Two Microfinance Firms Raised Rs 170 Crore During Lockdown: MFIN

Agency News

PTI | Jun 01, 2020 09:02 PM IST

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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.

Publication	Dev Discourse
Edition	Online
Date	1 st June, 2020

URL: <https://www.devdiscourse.com/article/business/1074728-two-microfinance-firms-raised-rs-170-crore-during-lockdown-mfin>



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Two microfinance firms raised Rs 170 crore during lockdown: MFIN

11 | New Delhi | Updated: 01-06-2020 21:02 IST | Created: 01-06-2020 21:02 IST

Publication	India TV News
Edition	Online
Date	1 st June, 2020

URL: <https://www.indiatvnews.com/business/news-two-microfinance-firms-raised-rs-170-crore-during-lockdown-mfin-622553>


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Two microfinance firms raised Rs 170 crore during lockdown: MFIN

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PTI
New Delhi
Published on: June 01, 2020 21:18 IST







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be sympathetic

Publication	Yahoo News
Edition	Online
Date	1 st June, 2020

URL: <https://in.news.yahoo.com/two-microfinance-firms-raised-rs-152949474.html>



Two microfinance firms raised Rs 170 crore during lockdown: MFIN

PTI 1 June 2020







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.

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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 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,' 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

Publication	Financial Express
Edition	Online
Date	1 st June, 2020

URL: <https://www.financialexpress.com/industry/banking-finance/mfis-satya-microcapital-and-sindhuja-microcredit-raised-rs-170-crore-during-lockdown/1978335/>


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'MFIs Satya MicroCapital and Sindhuja Microcredit raised Rs 170 crore during lockdown'

By PE Barua | Published: June 2, 2020 9:17 AM

This shows the confidence equity investors have on the Indian microfinance sector, MFIs said.





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	COVID-19
India	113,560
Europe	6,348
USA	180,887

Publication	The Economic Times
Edition	Online
Date	1 st June, 2020

URL: <https://economictimes.indiatimes.com/small-biz/startups/newsbuzz/satya-microcapital-sindhuja-microcredit-raise-rs-170-crore-from-global-investors/articleshow/76135027.cms>

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



Satya has adopted a unique limited liability group (LLG) model for extending loans and ensuring repayment.

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 [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

Publication	Outlook
Edition	Online
Date	1 st June, 2020

URL: <https://www.outlookindia.com/newscroll/satya-microcapital-sindhuja-microcredit-raise-rs-170-crore-from-global-investors/1852384>

Outlook

THE NEWS SCROLL

01 JUNE 2020 Last Updated at 3:58 PM | SOURCE: PTI

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



Mumbai, Jun 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 37 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

Publication	Dev Discourse
Edition	Online
Date	1 st June, 2020

URL: <https://www.devdiscourse.com/article/business/1074184-satya-microcapital-sindhuja-microcredit-raise-rs-170-crore-from-global-investors>



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PTI | Mumbai | Updated: 01-06-2020 15:28 IST | Created: 01-06-2020 15:28 IST

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Publication	UNI
Edition	Online
Date	1 st June, 2020

URL: <http://www.uniindia.com/~microfinance-sector-attracts-global-private-equity-capital-even-amid-covid-19-lockdown/States/news/2020256.html>



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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-

Publication	India Infoline
Edition	Online
Date	1 st June, 2020

URL: https://www.indiainfoline.com/article/news-sector-banking-financials/microfinance-sector-attracts-global-private-equity-capital-even-amid-covid-19-lockdown-120060100120_1.html



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Microfinance sector attracts global Private Equity capital even amid Covid-19 lockdown

The Covid 19 outbreak has put NBFC-MFIs and even their borrowers in a complete economic lockdown for the past two months.

June 01, 2020 6:16 IST | India Infoline News Service

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 INR 2.2 lac crores. 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 INR 170 crores 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 20th Apr' 20 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 MicroCapital and Uttar Pradesh-based Sindhuja Microcredit have raised INR 105 crore and INR 65 crore respectively. The confidence exuded by Japan-based Gojo & Company that funded Satya MicroCapital, and Norway-based Nordic Microfinance Initiative (NMI) and Carpediem Capital

Publication	SME Street
Edition	Online
Date	1 st June, 2020

URL: <https://smestreet.in/msmenews/microfinance-attracts-global-private-equity-capital-even-covid-19-lockdown/>



Publication	Share Market IPO
Edition	Online
Date	1 st June, 2020

URL: <https://sharemarketipo.com/investors-raise-stakes-in-indias-microfinance-sector-despite-stress-during-lockdown/>



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Investors raise stakes in India's microfinance sector despite stress during lockdown

1st June 2020

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Publication	India Daily Mail
Edition	Online
Date	1 st June, 2020

URL: <https://www.indiadailymail.com/small-biz/startups/satya-microcapital-sindhuja-microcredit-raise-rs-170-crore-from-global-investors/>

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June 1, 2020

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Publication	Media Catalyst
Edition	Online
Date	1 st June, 2020

URL: <https://www.mediacatalyst.in/microfinance-sector-attracts-global-private-equity-capital-amid-covid-19-lockdown/>



Microfinance Sector Attracts Global Private Equity Capital Amid Covid-19 Lockdown

Posted On June 1, 2020 By MediaCatalyst

New Delhi: 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 INR 2.2 lac crores. 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 INR 170 crores 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

FUNDING UPDATE



Publication	Startup Around
Edition	Online
Date	1 st June, 2020

URL: <https://startuparound.com/read/1591011005.8201766/Satya-MicroCapital,-Sindhuja-Microcredit-raise-Rs-170-crore-from-global-investors#gsc.tab=0>

STARTUP AROUND

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PRODUCT

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 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. 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. The company's LLG model distributes the liability among each

Publication	Jeden News
Edition	Online
Date	1 st June, 2020

URL: <https://jedennews.com/two-microfinance-firms-raised-rs-170-crore-during-lockdown-mfin/>



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Business

Two microfinance firms raised Rs 170 crore during lockdown: MFIN

By [jedennews.com](#) June 1, 2020

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Publication	India Online
Edition	Online
Date	1 st June, 2020

URL: <https://news.indiaonline.in/press-releases/microfinance-sector-attracts-global-private-equity-capital-amid-covid-81264>

MicroFinance sector attracts global Private Equity capital amid Covid

Microfinance sector attracts global Private Equity capital even amid Covid-19 lockdown

New Delhi, June 1, 2020: 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 INR 2.2 lac crores. 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 INR 170 crores 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 20th Apr' 20 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 MicroCapital and Uttar Pradesh-based Sindhuja Microcredit have raised INR 105 crore and INR 65 crore respectively. The confidence exuded by Japan-based Gojo & Company that funded Satya MicroCapital, and Norway-based Nordic Microfinance Initiative (NMI) and Carpediem Capital that funded Sindhuja Microcredit, in the Indian microfinance sector at such times is truly encouraging for the sector.

Speaking on this achievement, 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 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."

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Business

Investors raise stakes in India's microfinance sector despite stress during lockdown

By Admin - June 1, 2020

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Publication	Business Sandesh
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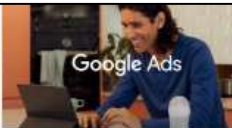
URL: <https://www.businesssandesh.in/microfinance-sector-attracts-global-private-equity-capital-even-amid-covid-19-lockdown/>



**MICROFINANCE SECTOR ATTRACTS GLOBAL PRIVATE EQUITY CAPITAL EVEN
AMID COVID-19 LOCKDOWN**

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'MFIs Satya MicroCapital and Sindhuja Microcredit raised Rs 170 crore during lockdown'

By **Kaku Kumar** - June 2, 2020










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Two microfinance firms raised Rs 170 crore during lockdown: MFIN

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02/06/2020

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.

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.

Japan-based Gojo & Company funded Satya MicroCapital, and Norway-based Nordic Microfinance Initiative (NMI) and Carpediem Capital invested in Sindhuja Microcredit

"This clearly shows 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. Both investments came in the last few days, showing the 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.

Publication	Click Now
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URL: <https://clicknow.in/two-microfinance-firms-raised-rs-170-crore-during-lockdown-mfin/>

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Two microfinance firms raised Rs 170 crore during lockdown: MFIN



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