



CreditAccess Grameen Limited IPO (CreditAccess Grameen IPO) Detail

Aug 8, 2018 - Aug 10, 2018

Incorporated in 1991, Bengaluru based CreditAccess Grameen Limited is a company engaged in providing micro-loans to women in Rural Areas in India. According to CRISIL Research, as of March 31, 2017, the company is third largest NBFC-MFI in gross loan portfolio in the country.

The company primarily focuses on providing income generating loans to women with low annual household income in Rural Areas. It also provides other types of loans for family welfare, home improvement and emergency funds.

The loans are provided primarily under the joint liability group ("JLG") model. Income generation loans comprise 87.02% the total JLG loan portfolio.

Presently the company covers 132 districts in the eight states (Chhattisgarh, Goa, Karnataka, Kerala, Maharashtra, Madhya Pradesh, Odisha, Tamil Nadu,) and Puducherry. It has a network of 516 branches and 4,544 loan officers.

The Gross AUM was ₹49,746.61 million as of March 31, 2018.

The loan disbursements were ₹33,488.46 million, ₹34,026.29 million and ₹60,817.22 million, the financial years ended March 31, 2016, 2017 and 2018 respectively.

The net interest income was ₹2,487.04 million, ₹3,852.04 million and ₹5,109.85 million for the fiscal years ended March 31, 2016, 2017 and 2018 respectively.

Strengths of the Company-

1. Promoted by CreditAccess Asia N.V., a multinational company specializing in MSE financing.
2. Strong financial performance with Gross AUM growth at a CAGR of 57.45% from Rs 8,095.22 million in March 31, 2014 to Rs 49,746.61 million in March 31, 2018.
3. Deep penetration in the rural market with 1.85 million active Customers out of the total Customer base of 2.19 million. The company's 422 out of 516 branches are categorized as rural branches.
4. Well-diversified operations with no single district contributing more than 5% of Gross AUM
5. Strong operational efficiency with the lowest operating expense ratio amongst the top-eight NBFC-MFIs and SFBs for 2017, according to CRISIL

Company Promoters:

The promoter of the company is CreditAccess Asia N.V. ("CAA"). It holds 126,985,513 Equity Shares, equivalent to 98.88% of the pre-Offer issued, subscribed and paid-up equity share capital and will continue to hold a majority of the post-Offer paid-up Equity Share capital of the Company.



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Netherlands based CAA is a company engaged in providing financial services to micro, small businesses, and self-employed people. CAA has investments in microfinance institutions in several emerging countries including India, Vietnam, Indonesia and the Philippines.

Company Financials:

Summary of financial Information (Restated)

Particulars	For the year/period ended (in Rs. Millions)				
	31-Mar-18	31-Mar-17	31-Mar-16	31-Mar-15	31-Mar-14
Total Assets	52,183.48	35,640.72	28,079.76	17,268.09	10,580.80
Total Revenue	8,752.05	7,092.61	4,667.19	2,814.28	1,478.29
Profit After Tax	1,246.41	802.98	832.41	487.32	166.26

Objects of the Issue:

The Offer comprises of the Fresh Issue and the Offer for Sale.

The Company will not receive any proceeds from the Offer for Sale.

The net Proceeds from the Fresh Issue will be utilized towards augmenting the capital base to meet future capital requirements of the company which are expected to arise out of growth in the Company's assets, primarily the Company's loans and advances and other investments.

Issue Detail:

- »» **Issue Open:** Aug 8, 2018 - Aug 10, 2018
- »» **Issue Type:** Book Built Issue IPO
- »» **Issue Size:** 26,805,394 Equity Shares of Rs 10 aggregating up to Rs 1,131.19 Cr
- »» **Face Value:** Rs 10 Per Equity Share
- »» **Issue Price:** Rs 418 - Rs 422 Per Equity Share
- »» **Market Lot:** 35 Shares
- »» **Minimum Order Quantity:** 35 Shares
- »» **Listing At:** BSE, NSE

Conclusion: Investors may consider investment for long term.