



Prime Minister's Jan Dhan Yojana (PMJDY): As our contribution to the PMJDY program, we set our goal to ensure a bank account for every woman borrower of Chaitanya. A total of around 19,000 bank accounts had to be opened in five months time (Sep 2014 to Jan 2015). The high number of accounts to be opened was a surprise to us, indicating a lower percentage of women with bank accounts. Till end January 2015, we opened 18,423 bank accounts and met our goal of a bank account for every women borrower of ours. We as a company are extremely happy with our contribution to this program. We took the path of assisting our borrowers to open accounts at their local service area bank branch, which normally is also the nearest bank branch for them. However, this was not an easy task for us as our borrowers are spread across 2400 villages in 14 districts of Karnataka and we had to open accounts in 432 bank branches of 23 scheduled banks.

| Operational Performance 28 Feb 2015 | |
|--|--------|
| Number of Districts | 14 |
| Number of Branches | 45 |
| Number of Villages | 2651 |
| Number of Active Clients | 64535 |
| Total Portfolio (Rs.) | 89.4Cr |
| Total Employees | 390 |

How we did it: First, we identified borrowers without bank accounts, through our field officers asking them in their repayment visits. Second, we mapped our borrowers, village wise with their corresponding local service area bank branch. Third, which was the most difficult was to win the confidence of the banks, that we were serious about our participation in the program. This required convincing bankers at their head office, regional and branch levels and get their support, which included giving us account opening forms in bulk. Fourth, was our branch staff actually reaching each of the borrowers, educating them about the PMJDY program, filling up the account opening forms, collecting their KYC's and ensuring the submission of their application to the local bank branch. The last step was immensely satisfying as the full team at Chaitanya came together and did this entirely on voluntary basis.

M K Hubli village, Bailhongal , Belgaum



News

We put up our application for the Small Finance Bank License in the month of February. We are one of the 72 applications submitted to the Reserve Bank of India from across India.

SMERA rating agency did a Code of Conduct Assessment (COCA) of Chaitanya in December 2014. The assessment evaluates our adherence to various code of conduct parameters such as compliance to RBI guidelines, loan pricing & transparency etc. We received an Above Average Level of Adherence (COCA 3) rating.

Connecting Our Borrowers

Our borrowers are spread across a number of small villages. Many of them have interesting stories some working on traditional small scale industries , some with remarkable success stories coming up through difficult situations, and some others with scalable business ideas. We felt that we could do them a favor by highlighting some of their stories to a larger audience. Our wish is that this could catalyze or at least be a spark for someone to start socially relevant initiatives in the communities we work in. With this in mind we have started making short videos of our borrowers. The videos are done by our employees. Although these are amateur videos, the idea is to generate an interest among a larger audience. The link to the videos is here: <http://www.chaitanyaindia.in/videos.php>

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