Early Warning System

IFC-45403

BOP Grameen

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Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	C
Voting Date	2022-06-29
Borrower	CREDITACCESS GRAMEEN LIMITED
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 50.00 million
Loan Amount (USD)	$ 50.00 million

Project Description

According to IFC, the proposed investment comprises a 3-year senior loan of up to US$50 million to CreditAccess Grameen Limited (CAGL or the Company), which is Reserve Bank of India (RBI) registered, non-banking finance company microfinance institution (NBFC-MFI). It currently operates in 14 Indian states and 1 union territory through 1,635 branches and has a borrower base of 3.8 million women borrowers. On a consolidated basis, CAGL is the largest NBFC-MFI in India with a gross loan portfolio of US$2.2 billion and a net worth of US$543 million as on March 31, 2022. The proceeds of IFC loan will be utilized towards expanding the Company’s portfolio to women borrowers for income generation purposes, specifically in the low-income states (LIS)/rural areas of India.

Investment Description

- International Finance Corporation (IFC)

IFC proposes to invest up to US$50 million to CAGL, in the form of senior debt investment.

Private Actors Description

Headquartered in Bengaluru, as of March 2022, the Company operates in 14 Indian States and 1 Union Territory across 319 districts through 1,635 branches.

CAGL is listed on the Bombay and National Stock Exchanges and its shareholders include CreditAccess India (CAI, 74%) and the remaining 26% is publicly owned. CAI is an investment company, based in Amsterdam, with 220+ shareholders including Olympus Capital Asia (15%) and Asian Development Bank (9%)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	CreditAccess Grameen Limited	Client	-

Contact Information

CreditAccess Grameen Limited
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ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org