



Never lose  
an opportunity  
of urging a  
practical beginning,  
however small,  
for it is wonderful  
how often in such matters  
the mustard-seed  
germinates  
and roots itself.

-Florence Nightingale

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## Towards sustainable socio-economic progress

Established in the year 2008, Suryoday Micro Finance Pvt. Ltd., a registered Non-Banking Finance Company, engaged in providing loans to women from Economically Weaker Sections, is proud to present before you its journey including financial statements in the previous financial year.

With encouragement and appreciation from you all, the company is now poised to expand its area of operations across India and cater to those who do not have access to traditional banking, with an objective to promote self-employment and financial inclusion.



## AT A GLANCE

## Suryoday: At a glance

Since its inception in December 2008, Suryoday Microfinance has achieved many a milestone that have instilled trust and confidence in its systematic approach and working towards the goal of sustainable improvement in standard of living. A glance will reinforce Suryoday's enterprising leap to the present day achievements.

### 2008

- Incorporated in November 2008 under the Companies Act with Registered Office in Chennai

### 2009

- RBI License for NBFC Operations
- Private Equity Funding Agreement with Aavishkaar Goodwell
- CRISIL Grading of mfR5
- 10 Branches across Pune and Solapur in Maharashtra; Chittoor in Andhra Pradesh
- Cumulative Disbursement of ~ Rs. 15 crores, Gross Loan Portfolio of ~ Rs. 11 crores with ~ 15000 Active Customers

### 2010

- Launch of Second Cycle Loan Products
- Series B Funding of Rs. 21 crores with investments from Aavishkaar Goodwell and Lok Capital
- Upgrade in CRISIL Grading to mfR4
- 31 Branches across Pune, Solapur, Mumbai and Kolhapur in Maharashtra; Bhubaneswar in Odisha; Chittoor in Andhra Pradesh; Salem and Trichy in Tamilnadu
- Cumulative Disbursement of ~ Rs. 106 crores, Gross Loan Portfolio of ~ Rs. 52 crores with ~ 80,000 Active Customers



## 2011

- New Products Launched - Monthly/Fortnightly Repayments
- CRISIL Grading of mfR4 retained
- Cumulative Disbursement of ~ Rs. 220 crores, Gross Loan Portfolio of ~Rs. 80 crores with ~ 90,000 Active Customers

## 2012

- Series C Equity Infusion from HDFC Holdings and HDFC Life
- CRISIL Grading Upgraded to mfR3
- Cumulative Disbursement of ~ Rs. 350 crores, Gross Loan Portfolio of ~ Rs. 112 crores with ~ 1,40,000 Active Customers
- Expansion into Karnataka, 34 Branches across Mumbai, Pune, Solapur, Kolhapur, Nashik and Nagpur in Maharashtra; Bhubaneswar and Cuttack in Odisha; Ahmedabad and Vadodara in Gujarat; Chittoor in Andhra Pradesh; Salem, Coimbatore and Trichy in Tamilnadu; Belgaum in Karnataka

## 2013

- Series D Equity Infusion of Rs. 20 crores from Aavishkaar Goodwill and Lok Capital
- Cumulative Disbursement of ~ Rs. 422 crores, Gross Loan Portfolio of ~ Rs. 152 crores with ~1,56,000 Active Customers
- 46 branches across Mumbai, Pune, Solapur, Kolhapur, Nashik and Nagpur in Maharashtra; Bhubaneswar, Cuttack and Puri in Odisha; Ahmedabad, Vadodara and Godhra in Gujarat; Salem, Coimbatore, Trichy, Madurai, Kanyakumari and Tirunelveli in Tamilnadu; Belgaum in Karnataka



## Bankers

Axis Bank

DCB

Dena Bank

HDFC Bank

IDBI Bank

IndusInd Bank

Indian Overseas Bank

Laxmi Vilas Bank

Ratnakar Bank

State Bank of Travancore

SBI

## NBFC Partners

Ananya Finance For Inclusive Growth Pvt Ltd

IFMR Capital Finance Private Limited

MAS Financial Services Limited

Maanaveeya Development & Finance Private Limited

Reliance Capital Limited

## Financial Institution

Small Industries Development Bank of India (SIDBI)

## Key Shareholders

Aavishkaar Goodwell

HDFC Group

Lok Capital



## PROFILE: BOARD OF DIRECTORS

**Sheela Bhide, Independent Director** - She holds a Doctorate in International Trade from the Institute of International Studies, Geneva; a Masters Degree in Economics from George Mason University and a Masters in Public Policy from John F. Kennedy School of Government, Harvard University. She joined the Indian Administrative Services in 1973 and in the course of her 36 year long career with the Govt., has held various posts such as Chairman and Managing Director, ITPO; Additional Secretary and Financial Advisor, Ministry of External Affairs; Additional Secretary and Financial Advisor, Ministry of Defence and Joint Secretary, Ministry of Corporate Affairs.

**Venkatesh Natarajan, Nominee Director** - He has over 14 years of experience in product development and venture capital at Intel. He has led several equity deals in design software, computing and wireless technology sectors and acted as operational consultant to various MFIs in India. He is an MBA from Cornell University and has an Engineering degree from Annamalai University.

**John Arunkumar Diaz, Nominee Director** - He holds a Master's Degree in Management from XLRI. He is currently an entrepreneur / consultant and also a trustee and member of the Investment Committee of Aavishkaar Goodwill. He was earlier the head of Reuters Consulting for South Asia and had a distinguished career spanning 28 years at Standard Chartered Bank in various positions and international locations.

**Mathew Joseph, Nominee Director** - A Chartered Accountant with over 25 years of experience in Banking and Financial Services. He is currently, the member of Executive Management of HDFC Ltd.

**R Baskar Babu, Executive Director** - An Engineering and Management Graduate with over 19 years of experience in Financial Services. He has earlier worked with Cholamandalam, HDFC Bank and GE Commercial Finance in various leadership positions. His dream has been to create a world-class organization, which will positively impact a sizeable percentage of population.

**VL Ramakrishnan, Executive Director** - A Chartered Accountant and Company Secretary with over 18 years of work experience, he has acquired domain skill sets from exposures in financial services in three reputed business organizations like GE, Cholamandalam and DCB Bank. His expertise encompasses a role for business spread across vast geographical centers and drawing up credit and risk strategies for the retail space across a spectrum of products.

**Ganesh Rao, Executive Director** - An MEP from IIM-A with over 20 years of work experience, he has worked in organizations like GE, Cholamandalam and DCB Bank. He has vast experience in setting new product lines for retail asset business. Managing large teams with creative ideas and execution capabilities are his well-known strengths.



## **PROFILE: LEADERSHIP TEAM**

**R Baskar Babu, Chief Executive Officer** - An Engineering and Management Graduate with over 19 years of experience in Financial Services. He has earlier worked with Cholamandalam, HDFC Bank and GE Commercial Finance in various leadership positions. His dream has been to create a world-class organization, which will positively impact a sizeable percentage of population.

**VL Ramakrishnan, CFO & Head - Compliance** - A Chartered Accountant and Company Secretary with over 18 years of work experience, he has acquired domain skill sets from exposures in financial services in three reputed business organizations like GE, Cholamandalam and DCB Bank. His expertise encompasses a role for business spread across vast geographical centers and drawing up credit and risk strategies for the retail space across a spectrum of products.

**Ganesh Rao, Treasury & Strategic Initiatives** - An MEP from IIM-A with over 20 years of work experience, he has worked in organizations like GE, Cholamandalam and DCB Bank. He has vast experience in setting new product lines for retail asset business. Managing large teams with creative ideas and execution capabilities are his well-known strengths.

**Narayan Rao, Head - Information Technology, Human Resources and General Administration** - An MBA from Symbiosis with over 22 years of work experience spanning Sales, Operations and IT including over 6 years in USA. He has worked in organizations like Motorola-Pagepoint, Intelligroup and PINC. As Senior Director at Intelligroup, he was responsible for Account Management, Delivery, Pre-Sales and Solutions and played a pivotal role in growing the company's presence in USA.

**Vikrant Bhagwat, Head - Business** - An Executive MBA with over 17 years of work experience in Banking and Financial Services, he has worked in organizations like Cholamandalam, HDFC Bank, DCB Bank and Lok Capital.