

Centrum Microcredit Raises 75 Cr through NCD Issuances

Mumbai, 31st May, 2021 - Centrum Microcredit Limited (CML), the micro finance arm of the Centrum Group, today announced the close of two Non-Convertible Debentures (NCDs) amounting to Rs 75 crore. The NCD issuances are of Rs 50 crore and Rs 25 crore each. The funds from these NCDs are being used to provide financial assistance to women entrepreneurs.

The NCDs were exclusively placed by Centrum Wealth Limited and were fully subscribed to by HNIs and large retail investors, in April and May 2021. This is the testimony to Centrum Wealth's client relation and confidence in CML's credit in an uncertain environment.

As on March 31, 2021, CML has an AUM of approx. Rs 460 crore and is present in 9 states PAN India servicing over 2.2 lakh clients.

Prashant Thakker – Executive Director & CEO, Centrum Microcredit Ltd said, “It is our vision to create a positive, social and economic impact on the lives of low income households by improving access to finance for women entrepreneurs. In spite of a challenging business environment and limited liquidity, we have managed to raise adequate funding to service our clients efficiently. Micro entrepreneurs have several faced challenges during the lockdowns, but we foresee a growing demand for working capital and expansion in the next few months as the situation improves.”

Arpita Vinay – Co-Head & Whole Time Director, Centrum Wealth Ltd said, “This is the second time CWL has raised funds for CML through retail NCDs in last two years. CML's consistent performance and its business model as well as the way their performance in FY2020-21, this has made it possible to offer an attractive risk-return proposition to our Wealth clients”.

About Centrum Microcredit Limited:

Centrum Microcredit Limited (CML) is a NBFC-MFI regulated by the RBI and part of the diversified financial services Centrum Group. The company provides loans under the joint liability model to low income women entrepreneurs in urban, semi-urban and rural areas. ‘Financial Inclusion’ is the key objective, and it wishes to empower the un-served and under-served women by providing income generation loans and other relevant financial services. It aims to positively impact 3 million low income households by 2025 across India by being their financial services provider of choice. For more details, please visit www.centrummicrocredit.com

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