



## Gender, Power, and Process in Financial Inclusion:

Insights from Developing World  
Markets' Private Equity Portfolio

### Developing World Markets

- Impact investor in emerging and frontier markets.
- Private debt and private equity.
- ~80 current portfolio companies in 30+ countries.
- 77% of end clients of investees are women.

## CRITERION INSTITUTE



### 2022 Gender Equity Project

- In 2022, we partnered with Criterion Institute to design an assessment tool to evaluate **Gender and Power Dynamics** in business processes of inclusive financial institutions.
- Worked with 8 private equity portfolio companies (including Ashv Finance).

The assessment tool evaluates **four business processes**:



And **three power dynamics** most relevant to inclusive financial institutions:



## Vision

### A tech led NBFC, powered by humans

Our vision is to power the big ambitions of small businesses across geographies and markets of India

## Mission

### Led by integrity, enabled by innovation

Our mission is to finance the under-banked but deserving business owners through customized lending solutions led by Integrity, enabled by innovative technology and powered by unparalleled customer service



*Ashv was born with an aim to minimize financial barriers and maximize growth for deserving businesses*



### Vaishnavi Job Works

Manufacturer of garments for men

Business Loan (Cluster): INR 0.3 Mn

Location: Nagpur

Impact: **Women employment**



### Aai Gruh Udyog

Candle manufacturing

Business loan (Cluster) : INR 0.4 Mn

Location: Nagpur

Impact: **Women employment**

# Women Representation in the Senior Leadership (1/4) | Board Seats (3/8)



## Kiran Agarwal Todi, Chief Financial Officer

"Kiran is an Experienced Professional with over 15 years of exposure in the Financial Services Industry, providing strategic financial direction to various functions to deliver sustainable profitable growth and quality returns to all the stakeholders.

In her current role with the Aavishkaar Group, Kiran has been instrumental in turning around the MSME lending business to a road of profitability and sustainable growth. She is responsible for partnering with the CEO in business decisions to drive business goals and provide strategic financial direction to maximize the value for all the Stakeholders.

Experience (in years)

20+

- Treasury
- Legal & Compliance
- Audit and Accounts
- Human Resource
- Strategic Alliances

<p><b>Customer Growth</b> 46% cagr</p>	<p><b>Customer Count</b> 10K</p>	<p><b>Women Customers</b> 3.5K</p>	<p><b>% Women Customers</b> 35%</p>
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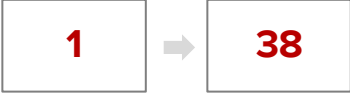
One of the few NBFCs to grow during Covid times...

₹ AUM (INR Crores)



Robust Expansion

Branch Network



19x growth in customers

Customers



Key Metrics | Mar 19 >> Sep 22



## Women Entrepreneurs

Proprietors,  
Manufacturers, Traders,  
Service Providers



## Rate of Interest

Discounted by 1%-2%  
from the regular  
business loan



## Ticket Size

50K – 3L INR  
500 \$ – 3,500 \$



## Must have for Women to qualify

Banking history  
Proper Place of Business  
Shop Act/ Trade License

### Challenges

The product faced challenges in uptake during it's pilot launch

- ✓ Ashv is now updating its marketing and distribution channel strategy with a gender lens
- ✓ Evaluating activities such as outreach partnerships with ecosystem players
- ✓ Revisiting the credit assessment requirement and loan qualifying criteria

### Future Plans

Vision: Exists to bridge the opportunity gap for the emerging 3 Bn



The group has taken a bold challenge to have a **perfect record (50%) on gender ratio** including board seats, leadership teams including CEO's of various subsidiaries, associates and investee companies **by the year 2030**

Ashv Finance is currently at a gender ratio of 20% (count of women to the entire employee strength) and has set itself **goal for reaching that ratio of 40%** in the next three years.

We are also deliberating on the idea of having an all-women branch to demonstrate our commitment towards women growth and focus. Targeting the same in two years time.

## Group Highlights



**USD 1.2 Bn**  
AUM



**2.5 Mn**  
Individual Clients



**10K**  
MSME Clients



**USD 500 Mn**  
Capital Facilitated

**THANK YOU**

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