Small Business Spotlight Report

State in Focus:
Tamil Nadu

Fourth Edition: July 2026 (Data as of Mar'26)

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BACKGROUND AND APPROACH OF THE STUDY

Introduction

"Small Business" is defined here as those businesses, that have an aggregated credit exposure not exceeding ₹5 crore from the formal lending system. This study not only takes into account the enterprises in the commercial bureau but also proprietors who have taken loans for "business purpose" in their individual names. It needs to be noted that "Small Businesses" for the purpose of this report does not refer to the government classification of MSME (Micro, Small, Medium Enterprises). However, we believe that a predominant section of micro and small enterprises, as per the latest definition, is covered within the ₹5 crore credit exposure.

Small Business product types

This covers **enterprises** taking Working Capital Loans (Cash Credit, Overdraft) Term Loans, and LAP. This apart, individuals **(sole proprietors)** also avail loans for business purposes under select product categories viz., Business Loans (BL), Commercial Vehicle Loans (CVL), Construction Equipment Loans (CEL), and Loan Against Property (LAP), which is reported separately to the consumer bureau. Such loans have also been considered for analysis purpose in this report.

EXECUTIVE SUMMARY

India's small business ecosystem which includes both commercial enterprises and individual business owners 'with an aggregate credit exposure up to ₹5 crore, have remained resilient amidst external headwinds with support from a favourable macroeconomic and policy environment.

KEY FINDINGS

- Total portfolio outstanding rose 13.4% YoY to ₹49.2 lakh crore in Mar'26, with active loans of 7.5 crores, reflecting sustained credit penetration despite moderation from 17.3% YoY in Mar'25.
- Sole proprietors i.e. individual business borrowers continue to drive the credit growth of small business loans, accounting for 80% of the portfolio and over 87% of the active loans (inclusive of those with entity presence).
- Loan against Property (LAP) continues to be the dominant product in the consolidated portfolio (27.1% POS share) followed by business loans (24.8%) and working capital products (22.8%). LAP share grew from 25.5% in Mar'25 to 27.1% in Mar'26, driving growth, highlighting the continuing importance of secured credit in the MSME sector.
- At the national level, the top 10 states account for 72% of POS, underscoring market concentration. Growth as of Mar'26 is led by AP (16.5% YoY, 5.6% QoQ) and UP (18.5% YoY, 4.5% QoQ), while Beyond Top 100 cities outperformed others with a 21.6% CAGR between Mar'23–Mar'26.
- Asset quality in the PAR 90+ segment improved from 4.2% in Mar'25 to 4.0% in Mar'26, with improvements across both PAR 91–180 and PAR 180+ buckets.

STATE IN FOCUS: TAMIL NADU

- Tamil Nadu is a mature small business credit market, accounting for about 10% of India's overall small business portfolio outstanding and 9% of active loans as of Mar'26.
- The state's POS stood at ₹4.6 lakh crore in Mar'26, up 11.6% YoY, while active loans were 66.7 lakh, up only 0.5% YoY, indicating a clear shift toward higher ticket size lending.
- Sole proprietors account for ~70% of active loans in Tamil Nadu. Those with entity presence contribute 45% of POS, reflecting deeper formalization and stronger credit intensity, and led POS growth with 14.6% YoY as of Mar'26.
- Tamil Nadu's portfolio is concentrated in a few large districts, with Chennai and Coimbatore leading the state (19% of POS together), while growth is increasingly broadening into districts such as Krishnagiri (14.9% YoY), Kancheepuram (14.6% YoY), and the rest of the state (13.7% YoY).
- State level credit quality has improved, with PAR 91-180 easing to 1.4% in Mar'26 from 1.5% in Mar'25, and PAR levels declining across most major districts, though Chennai remains a watchpoint in some manufacturing clusters.
- NBFCs are the largest lender group in Tamil Nadu, holding 37% of portfolio outstanding as of Mar'26, well above the national share (29%), with share increasing from 34.5% in Mar'25 in TN, underscoring their strong role in financing the state's small business segment.

- As at the national level, LAP is the largest product segment in Tamil Nadu, accounting for ~33% of portfolio outstanding, followed by business loans at ~24%, showing a market skewed toward secured and relatively mature borrowing patterns.
- For enterprises with aggregate credit exposure below ₹5 crore, manufacturing in TN accounts for 33.8% of the portfolio. Between Mar'23 and Mar'26, it recorded a moderate 3 year CAGR of 3.2%, underscoring sector maturity. Analysis of the top five industry clusters shows growth increasingly driven by non traditional districts.

ENTERPRISE TERM LOANS

- The enterprise term loan book stood at ₹6.7 lakh crore in Mar'26, making up 25.9% of overall term loan portfolio outstanding across both sole proprietors and enterprises. Growth in enterprise term loan portfolio outstanding slowed to 4.7% YoY in Mar'26 from 14.5% YoY in Mar'25, highlighting the available opportunity for lenders to finance technology upgradation, sustainability initiatives and capacity expansions in the MSME sector apart from their working capital requirements.
- Active loans in enterprise term loans declined 2.7% YoY in Mar'26, indicating slower account addition but with a shift toward higher ticket size lending.
- In the lender mix, private banks led enterprise term loan portfolio share at 31.2%, followed by NBFCs at 27.9% and PSBs (Public sector banks) at 25.1%. On active loans, NBFCs were the largest player with a 33.8% share, followed by PSBs at 26.3% and private banks at 24.1%.
- **PSBs were the only major lender category that showed an acceleration in enterprise term loan POS growth in Mar'26 (6.8% YoY), while other lender groups slowed.**
- Delinquency in enterprise term loans remained broadly controlled, with PAR 31-90 and PAR 91-180 stable at 3.6% and 1.6% respectively as of Mar'26.
- Manufacturing accounted for 31.3% of enterprise term loan share, while services and trading together comprised 47.6%, reflecting a diversified sector mix. The remaining share was reported under 'Others' to the bureau.
- Growth in manufacturing linked enterprise term loans was concentrated in core districts, with Bengaluru, Jaipur, Pune, and Rajkot driving key growth and trends, while delinquency remained stable or improved in most clusters except a few localized stress pockets.

INCREASING CREDIT OUTSTANDING

DECLINING NPA RATIO

CREDIT PENETRATION IN SMALLER DISTRICTS IMPROVING (21.6% CAGR FOR BT 100 BETWEEN MAR'23–MAR'26).

KRISHNAGIRI (14.9% YOY) AND KANCHEEPURAM (14.6% YOY)
EMERGING AS NEW POCKETS OF GROWTH IN TAMIL NADU

The Small Business Credit Landscape
(as of March 2026)

Chapter 1

02 The Small Business Credit Landscape

The small business credit portfolio continues to expand steadily with double digit growth, though the pace is showing signs of moderation (for as of Mar’26). Asset quality remains on an improving trajectory.

- Portfolio growth remains steady with Portfolio Outstanding (POS) rising to ₹**49.2 L Cr (13.4% YoY) as of Mar'26 from ₹43.3 L Cr as of Mar'25.**
- Active loans have grown from 6.7 Cr in Mar’25 to 7.5 Cr in Mar’26 (11% YoY).
- Asset quality is holding steady to improving, with gains across buckets.

Overall Small Business credit exposure trends

Figure 1

	Mar-24	Mar-25	Dec-25	Mar-26
Portfolio Outstanding (₹ L Cr)	36.9	43.3	47.8	49.2
YoY%		17.3%	14.9%	13.4%
Number of active loans (Cr)	6.3	6.7	7.5	7.5
YoY%		6.9%	13.8%	11.7%
PAR 31-90	3.1%	3.3%	3.5%	3.1%
PAR 91-180	1.3%	1.2%	1.3%	1.1%
PAR 180+	3.3%	3.0%	3.0%	2.9%

Portfolio outstanding is for credit exposure up to 720 days. PAR 180+ represents loans that are between 181 to 720 days past due and reported to the bureau. However, this may also include loan accounts that are likely written off by the lender and not reported separately under write-offs to the bureau.

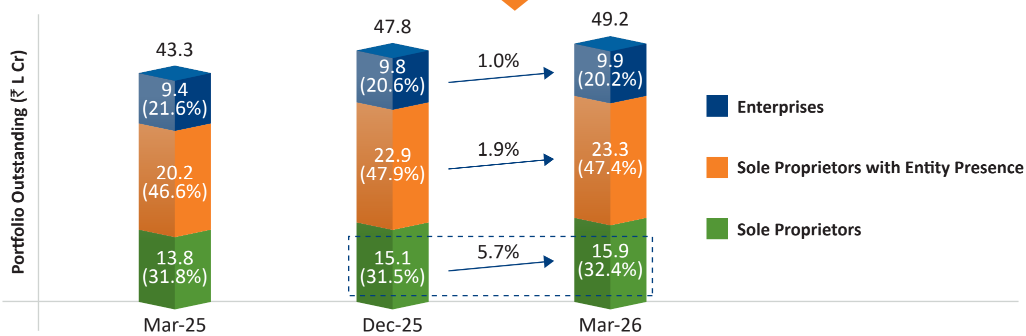
Small Business Share by POS and active loans -

The borrower mix reflects differentiated growth trends across segments, with sole proprietors continuing to drive overall portfolio expansion.

- The portfolio is **led by sole proprietors** (with and without entity presence), constituting ~80% of POS and more than 87% of active loans.
  - **For POS**, sole proprietors led growth with 15.6% YoY and 5.7% QoQ to ₹15.9 L Cr, followed by sole proprietors with entity presence (15.5% YoY, 1.9% QoQ) to ₹23.3 L Cr as of Mar'26.
- **For active loans**, growth was again driven by pure-play sole proprietors (18.8% YoY, 4% QoQ) to 484.5 L loans. Enterprises, however, recorded declines in both YoY (-1.3%) and QoQ (-3.3%) to 94.4L loans as of Mar'26, reflecting a slowdown. Sole proprietors with entity presence also moderated, with a 5.1% QoQ decline.
- Sole proprietors continue to dominate, accounting for 75% of the active borrower base as of Mar'26. The overall active borrower count stood at 5.8 Cr during the same period.

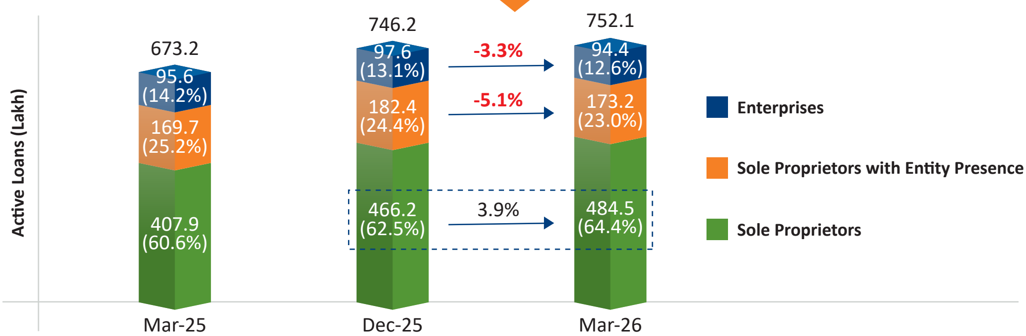
Small Business share and growth - By Portfolio Outstanding (₹ Lakh Cr)

Figure 2



Small Business share and growth - By Active loans (Lakhs)

Figure 3



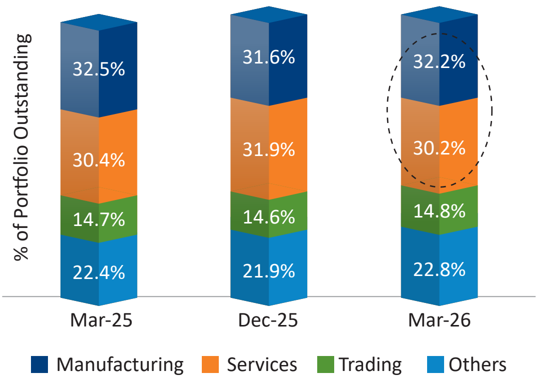
***Sole proprietors**, largely informal small businesses (including borrowers who also operate through commercial enterprises), not only account for a dominant share of the outstanding credit but also is **driving growth** in small business credit; pure enterprise credit is consolidating through fewer but larger loans*

The ₹9.9 L Cr reported to the commercial repository includes borrowings availed in the name of trade or business entities with aggregated credit exposure up to ₹5 crore. Additionally, there are entities under 'Sole proprietors with entity presence', which account for 43% of their portfolio outstanding. Accordingly, the consolidated enterprise portfolio outstanding stands at about ₹19.9 L Cr as of Mar'26.

Overall small business POS exposure Snapshot

Figure 4

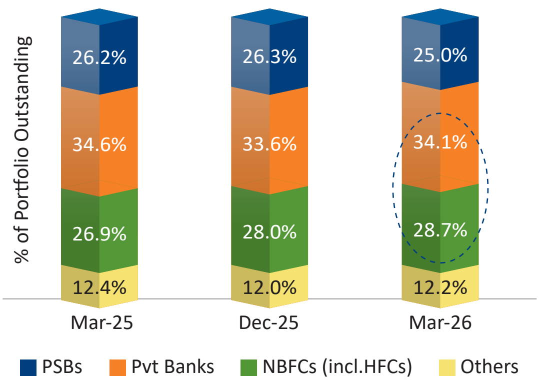
By industry activity (Enterprises with aggregate credit exposure <₹5 Cr)



*Excluding 'Others', **manufacturing accounted for 41.7%** of the share, followed by services at 39.1% and trading at 19.2% as of Mar'26.*

Note: 'Others' comprises activity reported to the bureau as Other Business Activities or not reported by the members to the bureau.

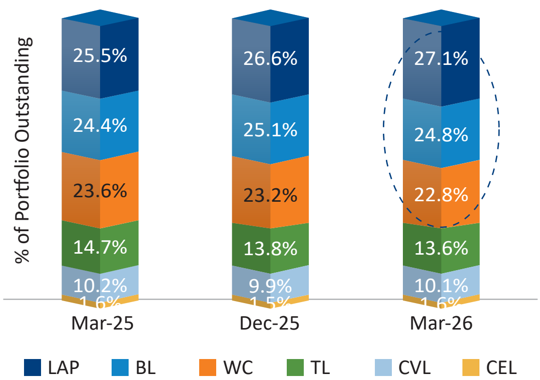
By lender type



***Private banks and NBFCs remain the dominant lender type for small businesses,** with their shares holding largely range bound over time.*

Note: Other Lender types include Foreign Banks, SFBs, Coop Banks, RRBs, ARCs etc.

By product type



*Overall product type also remains range bound dominated by **LAP (27%), followed by BL (25%), and working capital (CC, OD) (23%).***

By product category & lender type

Largest lenders within each product (as of Mar'26)	
LAP	NBFCs (43.9%)
WC (CC, OD)	PSBs (49.0%)
BL	PSBs (31.0%)
TL	Pvt Banks (31.2%)
CVL	NBFCs (65.8%)
CEL	Pvt Banks (50.6%)

% Figures in bracket () represent share of portfolio outstanding within each product type

*Among the key product types, **PSBs** remain the primary lenders for **WC (CC, OD) and BL** while **NBFCs dominate in loans against property** (LAP).*

GEOGRAPHY ANALYSIS

- The top 10 states account for 72% of consolidated POS in both Mar'25 and Mar'26, underscoring that credit penetration remains concentrated in these states.
  - **Growth** momentum is increasingly driven by **AP (16.5% YoY, 5.6% QoQ) and UP (18.5% YoY, 4.5% QoQ)**.

- **Delinquency** (PAR 91–180) improved across all states between Dec'25 and Mar'26, with Pan India easing to 1.1%, though the rate of improvement has not been even.

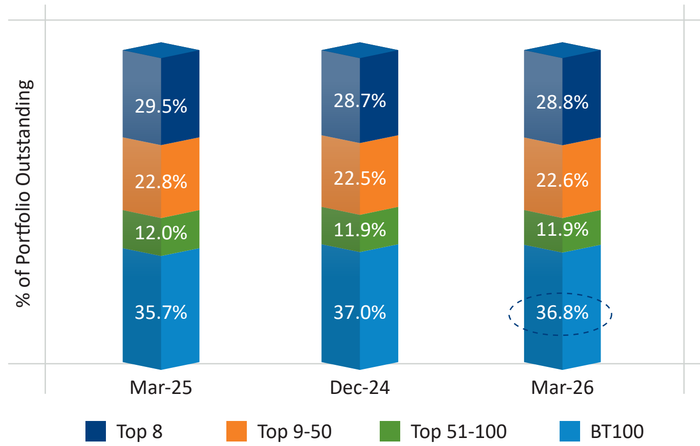
Small Business credit exposure trends by states

Figure 5

Top 10 States	Portfolio Outstanding (₹ K Cr)		YoY Growth %	QoQ Growth %	PAR 91-180		
	Mar-25	Mar-26	Mar-26	Mar-26	Mar-25	Dec-25	Mar-26
Maharashtra	583.8	644.5	10.4%	3.0%	1.3%	1.4%	1.1%
Tamil Nadu	409.7	457.4	11.6%	2.3%	1.5%	1.5%	1.4%
Uttar Pradesh	349.1	413.6	18.5%	4.5%	1.3%	1.4%	1.2%
Gujarat	354.5	399.4	12.7%	3.5%	0.8%	0.9%	0.7%
Karnataka	309.2	342.5	10.8%	2.6%	1.6%	1.8%	1.4%
Rajasthan	288.1	331.9	15.2%	4.0%	0.8%	1.0%	0.7%
Telangana	223.9	260.4	16.3%	2.9%	0.9%	1.1%	0.9%
Andhra Pradesh	215.5	251.0	16.5%	5.6%	1.1%	1.3%	1.0%
Madhya Pradesh	200.5	229.6	14.5%	3.9%	1.1%	1.4%	1.0%
West Bengal	179.8	205.1	14.0%	1.6%	1.3%	1.5%	1.4%
Rest of India	**1218.9**	**1379.6**	**13.2%**	**1.8%**	**1.2%**	**1.4%**	**1.1%**
Pan India	**4,333.0**	**4,915.0**	**13.4%**	**2.9%**	**1.2%**	**1.3%**	**1.1%**

Small Business credit exposure trends by city classification - Overall

Figure 6

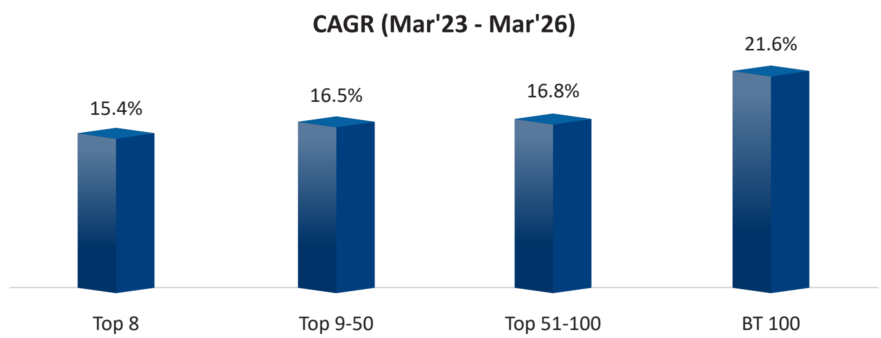


BT 100 cities continue to **anchor the small business segment, accounting for ~37%** of the portfolio.*

On further analysis, **BT 100 cities also recorded a higher CAGR** of 21.6% between Mar’23 and Mar’26, outperforming other city cohorts. In comparison, the Top 8 cities grew at 15.4% CAGR and the Top 9–50 cities at 16.5% CAGR. This indicates that BT 100 cities have been a strong driver of financial inclusion, even though the Top 8 and Top 9–50 together account for more than 50% of the POS share.

CAGR of different city classifications - between Mar’23 and Mar’26

Figure 6a



*Top 8, Top 9-50, Top 51-100 and Beyond Top 100 (BT100) cities are classified based on highest aggregated portfolio outstanding of consumer loans reported to CRIF High Mark, at the end of the financial year.

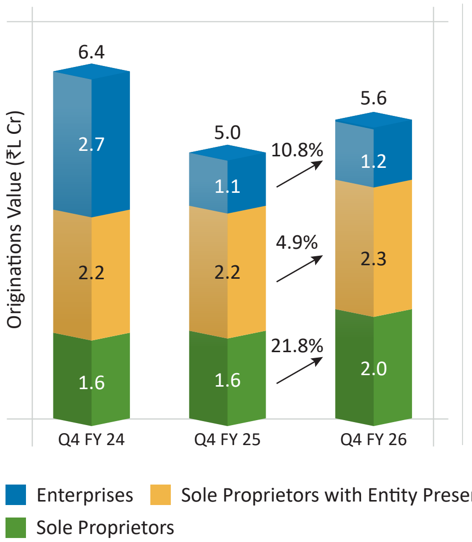
ORIGINATIONS TRENDS

- Small business originations value went up from ₹5.0 lakh crore to ₹5.6 lakh crore between Q4 FY25 and Q4 FY26, 11.7% mainly due to sole proprietors whose originations increased from ₹1.6 lakh crore to ₹2.0 lakh crore, 21.8% YoY.

- Originations growth was also driven by **larger ticket sizes** as shown below in the loan groups, except for business loans. TL average ticket size especially grew by about 40% YoY.

Originations for Small Businesses - Value and Average Ticket Size trends

Figure 7



Product Category	Average Ticket Size (₹ L)		
	Q4 FY25	Q4 FY26	YoY Growth %
WC (CC, OD)	24.1	28.0	15.9%
TL	19.1	26.6	39.1%
LAP	19.2	22.1	14.9%
CVL	8.7	8.2	-5.7%
BL	3.2	2.9	-8.7%

Average ticket sizes for WC, TL, and LAP recorded YoY growth, led by TL with a sharp 39.1% increase.

Highlight

Sole Proprietors Originations value Growth
↑ 21.8%
(Q4 FY25 vs Q4 FY26)

Enterprises Originations value Growth
↑ 10.8%
(Q4 FY25 vs Q4 FY26)

Average Ticket size growth for TL
↑ 39.1%
(Q4 FY25 vs Q4 FY26)

Total Originations value Growth
₹5.0L Cr → ₹5.6L Cr
(Q4 FY25 vs Q4 FY26)

NEW TO CREDIT TRENDS

We assessed NTC[1] using two indicators:

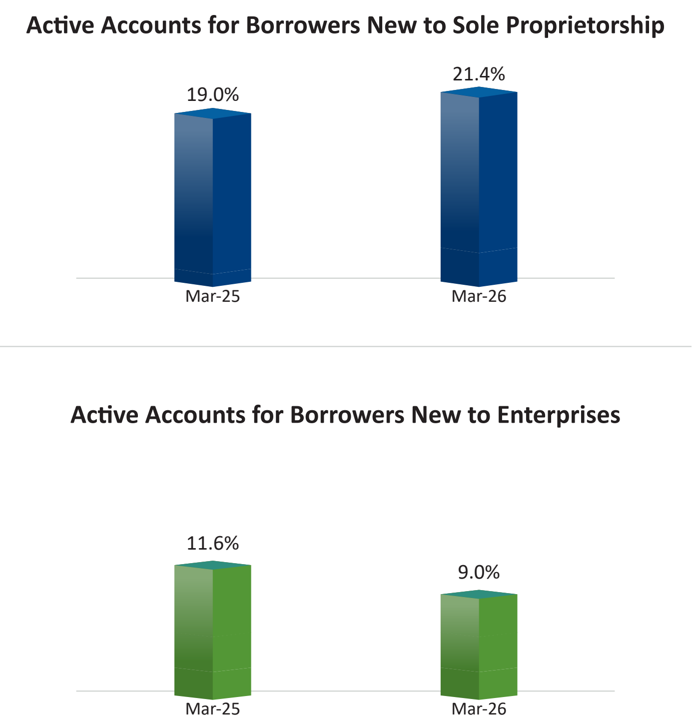
1. ***Share of accounts new to sole proprietorship:*** These are borrowers who have taken first ever business type loan (BL, LAP, CVL, CEL) in the owner's name in the last 12 months.

2. **Share of accounts new to enterprises:** These are borrowers who have taken first ever business type loan (WC (CC, OD), LAP, TL) in the name of the enterprise in the last 12 months.

As of Mar'26, accounts new to sole proprietorship rose from 19.0% to 21.4% between Mar'25 and Mar'26, reflectng more self employed borrowers entering formal credit, with NTC increasingly concentrated in individual businesses. Enterprise NTC, however, slowed to 9% from 12%, suggesting selective credit access.

New To Credit Indicators

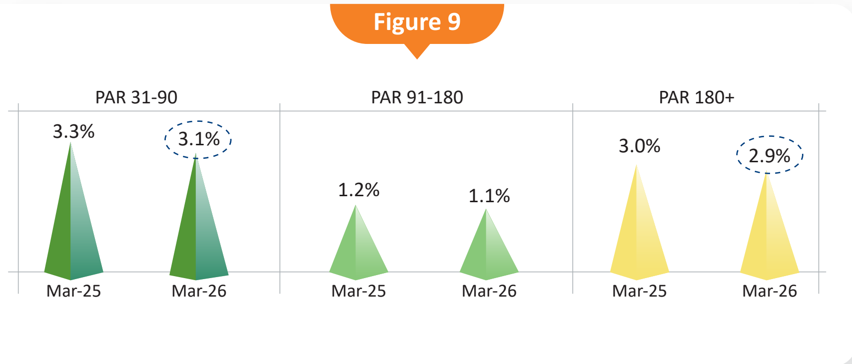
Figure 8



[1] The data is estimated at account level

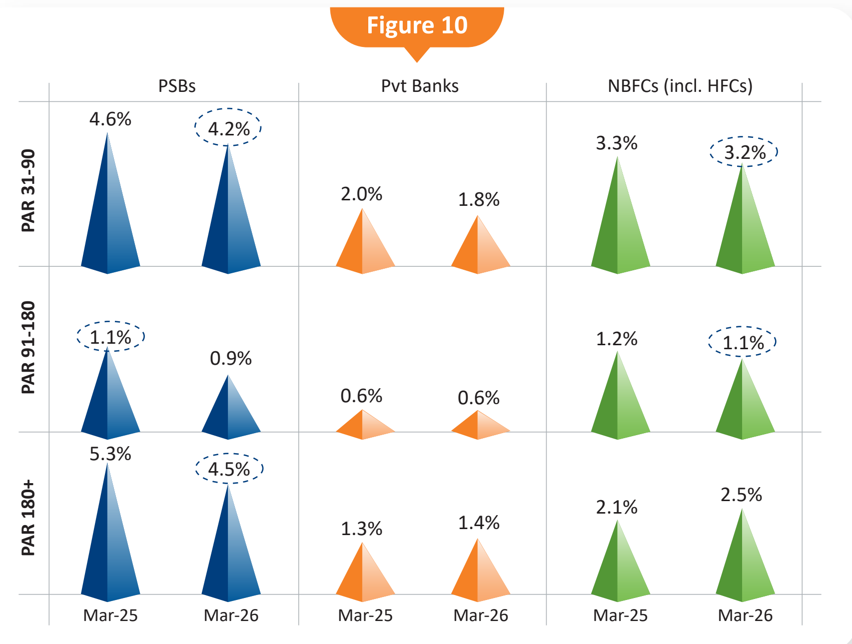
PORTFOLIO AT RISK TRENDS

Small Business delinquency trends – Overall



While PAR metrics **have improved** across most buckets, relatively **higher stress in PAR 31–90 and PAR 180+** continues to signal moderate vulnerability, which could intensify under ongoing geopolitical pressures.

Small Business delinquency trends - By lender type



PSBs have relatively higher levels of delinquencies across all the buckets, raising the risk of fresh NPA generation in case of a challenging macro environment.

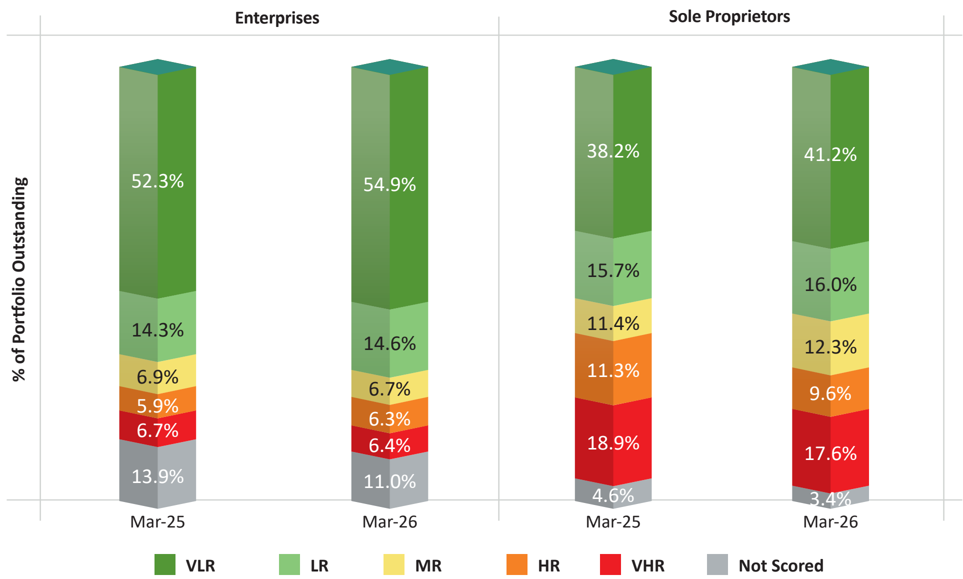
RISK MONITORING

Improved credit monitoring-supported by stronger underwriting practices, enhanced digital data trails, and ongoing formalization-has boosted the share of Very Low Risk (VLR) and Low Risk (LR) distribution in POS. **For enterprises, this increased from 66.6% to 69.5%, while for sole proprietors it rose from 53.9% to 57.2% between Mar'25 and Mar'26.**

Concurrently, the share of **High Risk (HR) and Very High Risk (VHR) profiles in POS distribution remained stable for enterprises while the same is declined for sole proprietors**. For enterprises, it remained consistent at 12.6%-12.7% between Mar'25 and Mar'26, and for sole proprietors it slightly reduced from about 30% to 27%.

Distribution of portfolio scores

Figure 11



Risk Bands are not available for Sole Proprietors with Entity Presence.

Risk distribution for **Enterprises** is based on CIBR-CRIF India Business Rank. CIBR provides a 13-tranche ranking framework, enabling lenders to precisely differentiate credit risk across various business profiles. Risk Bands: Very Low Risk (CIBR-1 to CIBR-4), Low Risk (CIBR-5 to CIBR-7), Medium Risk (CIBR-8 to CIBR-9), High Risk (CIBR-10 to CIBR-11), Very High Risk (CIBR-12 to CIBR-13), and Not Scored.

Risk distribution for **Sole Proprietors** is based on CRIF Credit Score, ranging from 300 to 900, predicts the possibility of customer defaulting. Score bands: Very High Risk (300–399), High Risk (400–577), Medium Risk (578–644), Low Risk (645–693), Very Low Risk (694–900), and Not Scored.

State in Focus: Tamil Nadu

Chapter 2

INTRODUCTION

Tamil Nadu has emerged as one of the most robust state economies in India, backed by a strong MSME base of over 66.7 lakh enterprises[2], forming the third-largest MSME ecosystem in India. Women owned MSMEs comprise 30% of the total MSMEs in the state, one of the highest proportions in the country.

Third-largest MSME ecosystem in India

66.7 lakh enterprises

The Gross State Domestic Product (GSDP) of Tamil Nadu reached approximately ₹35.29 lakh crore in 2025–26, with a high nominal growth rate of 13% and a real growth rate of about 10.8%, placing it among the top-performing states in the country[3].

Gross State Domestic Product (GSDP)

₹35.29 lakh crore in 2025–26

The state benefits from a diversified and robust industrial base, advanced infrastructure, strong human capital, supported by well-developed transport, logistics, power supply, and a skilled workforce. The services sector is the largest contributor, accounting for about 53.6% of Gross State Value Added (GVA), followed by the industrial (secondary) sector at 33.1%, and the primary sector at 13.4%. The relatively high share of manufacturing and industry distinguishes Tamil Nadu from many other states and makes it one of India's most industrialised economies.

Manufacturing has been a major engine of growth in Tamil Nadu, with the sector recording a remarkable real growth rate of 14.74% in 2024–25, which is more than three times the national average[4]. The state is widely recognised as the "Detroit of India" due to its strong automobile industry, and it also leads in industries such as electronics, textiles, and leather goods. The state has reinforced this ecosystem through strong infrastructure investments, with capital expenditure of about ₹2.54 lakh crore between 2020–21 and 2025–26, alongside the development of industrial corridors across all districts, which improve connectivity and reduce operational costs for MSMEs and industries.

Manufacturing growth rate

14.74% in 2024–25

Tamil Nadu has emerged as a strong performer in both attracting foreign investment and expanding exports, further strengthening MSME linked industries. Foreign direct investment inflows reached about USD 3.68 billion in 2024–25, while the state continues to lead in exports of electronics, textiles, leather, and engineering goods, reflecting deep integration with global value chains. In 2025, Tamil Nadu's exports increased significantly from USD 48.53 billion in 2024 to USD 59.28 billion, registering a robust growth of 22.1% and accounting for a 13.6% share of total exports, placing it among the top contributors after Gujarat and Maharashtra. [5]This strong export performance underscores the state's competitiveness and highlights the critical role of MSMEs in supporting export oriented manufacturing sectors.

13.6% share

of total exports

[2] https://dashboard.msme.gov.in/Udyam_Statewise.aspx

[3] https://esankhyiki.mospi.gov.in/catalogue-main/catalogue?page=0&search=&product=NAS

[4] Tamil Nadu Economic Survey 2025-2026

[5] https://trade-analytics.commerce.gov.in/public/indiaTrade?KPI_ID=7

STATE IN FOCUS: TAMIL NADU

Credit trends

- **Credit landscape - A matured market**
  - TN accounts for **~10%** of the overall small business portfolio, a share that has remained stable over the years—ranking second after MH (~13%) and ahead of UP and GJ (~8% each).
  - POS growth and active loans have moderated compared to Pan-India, reflecting the maturity of the market.
- TN's POS grew at a relatively lower 11.6% YoY versus 13.4% YoY Pan-India, while the number of active loans has grown marginally by 0.5% in Mar'26 YoY (compared to 12% growth Pan-India), indicating a shift toward higher ticket-size loans.
- **Performance:** PAR 91–180, when considering only the main financial institutions, has improved substantially to 0.7% as of Mar'26.

Overall small business credit exposure trends - Portfolio exposure and Number of Active Loans in Tamil Nadu

Figure 12

	Mar-24	Mar-25	Mar-26
Portfolio Outstanding (₹ L Cr)	3.6	4.1	4.6
Tamil Nadu YoY%		14.3%	11.6%
Pan India YoY%		17.3%	13.4%
Share of Pan India (%)	9.7%	9.5%	9.3%
Number of active loans (L)	62.3	66.4	66.7
Tamil Nadu YoY%		6.4%	0.5%
Pan India YoY%		6.9%	11.7%
Share of Pan India (%)	9.9%	9.9%	8.9%
PAR 91-180	2.0%	1.5%	1.4%

*TN accounts for **~10% of the overall small business portfolio** in terms of POS and ~9% in terms of active loans as of Mar'26.*

This includes overall total of the three borrower cohorts. Portfolio outstanding is for credit exposure up to 720 days.

Individual Borrower Segment Analysis

- **Sole Proprietors Dominate:** TN has a higher proportion of active loans in sole proprietors (~70% / 46.3 lakh loans as of Mar'26), This reflects the strong presence of small, owner-run enterprises within the broader trading and manufacturing industries, particularly across sectors such as automobiles and textiles, supported by relatively faster access to credit.
- **Entity Based Sole Proprietors:** Although they constitute ~21% of active loans, sole proprietors with entity presence contribute ~45% of POS, highlighting their larger role in the portfolio and suggesting greater formalization and credit intensity.
- **Enterprise Growth:** Enterprises recorded ~7% YoY growth in POS and ~9% YoY growth in active loans, supported by YoY growth in PSBs and NBFCs (12.5% YoY and 10.9% YoY respectively). The lower enterprise portfolio growth in TN can be attributed to the higher stage of maturity in the state MSME ecosystem where the incremental addition of new enterprises is limited.

Overall small business portfolio and active loans trends in Tamil Nadu

Figure 13

	POS (₹ L Cr) Mar-26	Share of total	YoY growth (%)	Active loans (Lakh) Mar-26	Share of total	YoY growth (%)
Enterprises	0.8	17.8%	*7.1%*	6.4	9.6%	*9.1%*
Sole Proprietors with Entity Presence	2.1	45.1%	*14.6%*	14.0	21.0%	*2.8%*
Sole Proprietors	1.7	37.1%	*10.4%*	46.3	69.4%	*-1.3%*
Grand Total	**4.6**	**100.0%**	***11.6%***	**66.7**	**100.0%**	***0.5%***

Highlights

Sole Proprietors Lead Active Loans
69.4%
of active loans
46.3 Lakh accounts

Entity-Based Sole Proprietors Drive POS
45.1%
of total portfolio
Largest POS contributor

Growth Leader
14.6%
YoY growth
Enitity- Based Sole Proprietors Fastest-growing Segment

TN's regional diversity: District wise lending trends

- **Anchor Districts:** Chennai and Coimbatore remain the top two POS centers, each contributing ~9–10% of Tamil Nadu's portfolio. Chennai benefits from a strong formal base, banking penetration, and diverse industries, while Coimbatore's industrial hub in textiles and engineering supports potential repeat borrowers.
- **Growth Districts:** While top districts like Chennai and Coimbatore still anchor the portfolio, growth is increasingly **shifting to mid-sized and smaller districts** (e.g., Kancheepuram, Krishnagiri, and the rest), indicating deeper credit penetration.
  - **Kancheepuram** posted 14.6% YoY growth, driven by Chennai's industrial belt and expansion beyond the core city. **Krishnagiri** also recorded 14.9% YoY growth, potentially supported by highway trade, adjacency to larger markets, warehousing, and agro linked businesses, among other factors.

At the same time, PAR levels have declined across all top districts, suggesting stronger risk management and portfolio stability. The top 10 districts together accounted for 57.6% of Tamil Nadu's small business portfolio as of Mar'26.

Portfolio & Performance of Top 10 TN Districts - for small businesses

Figure 14

District	Portfolio Outstanding (₹K Cr)		YoY Growth %	% Share	PAR 91-180	
	Mar-25	Mar-26	Mar-26	Mar-26	Mar-25	Mar-26
CHENNAI	43.0	45.4	5.7%	9.9%	2.1%	2.0%
COIMBATORE	37.6	42.0	11.7%	9.2%	1.1%	0.9%
THIRUVALLUR	32.4	36.0	11.1%	7.9%	1.5%	1.4%
TIRUPPUR	25.6	27.8	8.7%	6.1%	1.2%	1.0%
SALEM	23.4	26.3	12.2%	5.7%	1.1%	1.1%
CHENGALPATTU	17.9	19.4	8.1%	4.2%	1.5%	1.2%
MADURAI	17.7	19.4	9.4%	4.2%	1.4%	1.4%
KANCHEEPURAM	16.7	19.1	14.6%	4.2%	1.6%	1.4%
ERODE	13.1	14.5	10.6%	3.2%	1.3%	1.1%
KRISHNAGIRI	12.1	13.9	14.9%	3.0%	1.4%	1.2%
Rest of Districts	170.2	193.6	13.7%	42.4%	1.6%	1.4%
TN Total	409.7	457.4	11.6%	100.0%	1.5%	1.4%

Growth in the rest of the districts outpaced the overall TN average (13.7% vs 11.6%)

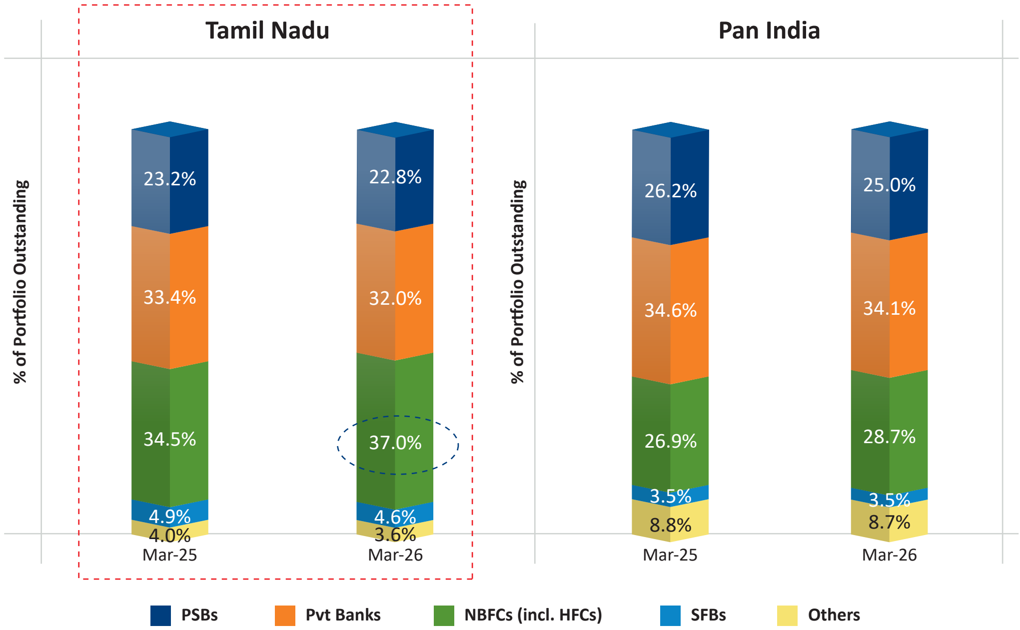
Lender trends analysis

NBFC Dominance in Tamil Nadu: NBFCs remain the leading source of credit financing in Tamil Nadu, accounting for **37% of POS** as of Mar'26—well above the Pan India share of 29%.

NBFCs portfolio share expanded from 34.5% in Mar'25, underscoring both the depth of Tamil Nadu's well banked small business base and NBFCs' positioning in servicing small businesses and small ticket loans. This growth trajectory also highlights their faster expansion in contrast to the national trend where banks hold a larger share.

Lender wise POS metrics for TN State and Pan India (for comparison)

Figure 15



Lender type 'Others' comprises Cooperative Banks, Regional Rural Banks, Asset Reconstruction Companies, Foreign Banks etc.

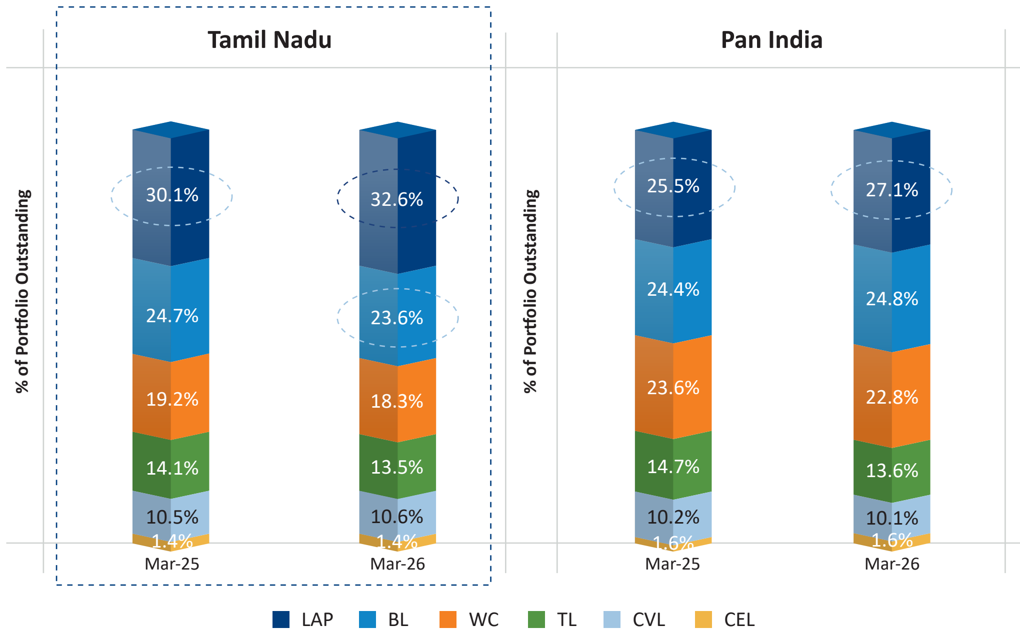
Product type analysis

Higher Credit from LAP Signals Market Maturity
Tamil Nadu's small business credit is dominated by LAP, which forms ~33% of the portfolio as of Mar'26 versus ~27% Pan India. This reflects borrowers' greater access to secured, property backed lending and additionally points to a dense base of mature, property owning small businesses and self employed borrowers.

Business Loans as Second Largest Segment:
Business loans follow, constituting ~24% of POS as of Mar'26, indicating the dominance self-employed individuals.

Product type POS metrics for TN State and Pan India (for comparison)

Figure 16



Highlights

LAP Dominance
32.6%
Largest product category in Tamil Nadu (Mar'26)

Business Loans
23.6%
Second-largest segment in Tamil Nadu (Mar'26)

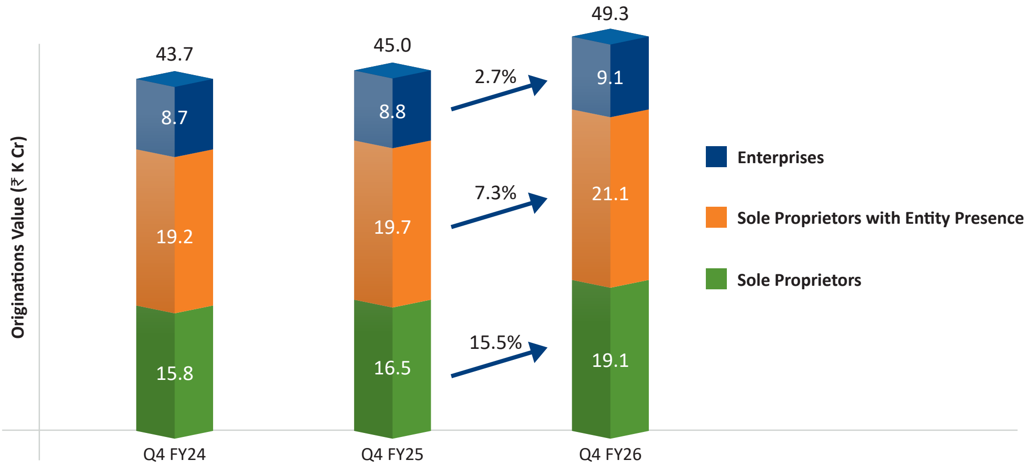
Originations trends

Steady expansion with a clear shift toward higher-value lending:

- Originations rose 9.6% between Q4 FY25 and Q4 FY26, led by sole proprietors, whose originations value grew 15.5% YoY to ₹19.1K Cr.
- Average ticket size increased across products, **driven by Term Loans, which surged 70% YoY in Q4 FY26 to ₹22L,** followed by BL, up 37.3% to ₹3.6L.

Originations for small businesses for TN State - Value and ATS trends

Figure 17



Product Category	Average Ticket Size (₹ L)		
	Q4 FY25	Q4 FY26	YoY Growth %
WC (CC, OD)	23.1	28.8	24.6%
CEL	24.6	23.5	-4.5%
TL	13.1	22.2	70.3%
LAP	17.2	19.0	10.6%
CVL	7.9	9.1	14.8%
BL	2.6	3.6	37.3%

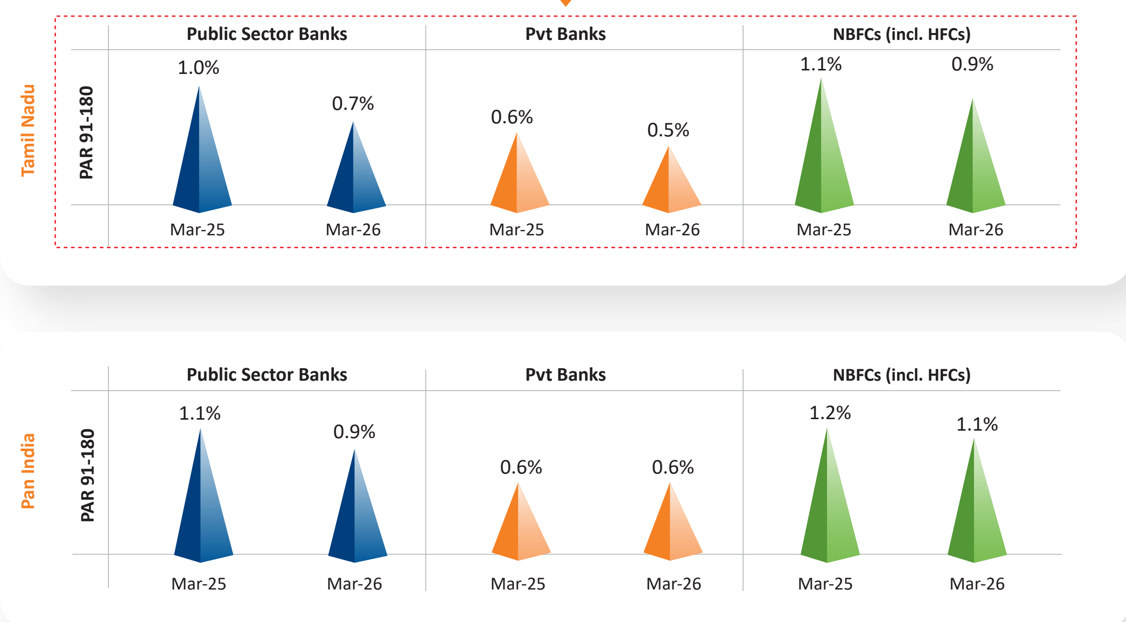
*Average ticket size increase across all product types (except CEL) in Tamil Nadu led by **Term Loans***

Lender-type delinquency trends

Across lender types, Tamil Nadu shows slightly lower delinquencies in PAR 91-180 compared to Pan India, reflecting risk calibrated growth. Private banks lead with the lowest PAR 91-180 at 0.5%, almost in line with national average and PSBs showed a higher drop in PAR 91-180 from 1% as of Mar'25 to 0.7% as of Mar'26.

Lender wise PAR metrics for TN State and PAN India

Figure 18



Risk Quality Strengths

PAR 91-180 for PSBs
0.7% (Tamil Nadu)
vs 0.9% (Pan India)

PAR 91-180 for Private Banks
0.5% (Tamil Nadu)
vs 0.6% (Pan India)

PAR 91-180 for NBFCs (incl. HFCs)
0.9% (Tamil Nadu)
vs 1.1% (Pan India)

Top Industry and district analysis - Tamil Nadu

Snapshot: For enterprises with aggregate credit exposure below ₹5Cr, manufacturing in TN accounts for 33.8% of the portfolio, while services and trading together comprise 45% as of Mar’26. This highlights the continued dominance and maturity of the manufacturing sector in the state.

Between Mar’23 and Mar’26, manufacturing posted a moderate 3 year CAGR of 3.2%, reinforcing its maturity. Delinquency trends remained contained, with manufacturing PAR 91–180 at 2%, while services PAR 91–180 rose from 2.1% to 2.6% over the same period.

For Tamil Nadu - share of industry activity

industry activity in TN	POS		PAR 91-180	
	POS share (Mar’26)	Mar’23 to Mar’26 (CAGR)	Mar’25	Mar’26
Manufacturing	33.8%	*3.2%*	2.2%	2.0%
Services	31.9%	*14.2%*	2.1%	2.6%
Trading	13.1%	*3.1%*	2.8%	2.4%
Others	21.2%	*14.8%*	2.1%	2.2%
Enterprises Total	**100.0%**	**8.6%**	**2.2%**	**2.3%**

In comparison, manufacturing in MH recorded a CAGR of 6.3%, while GJ registered 7.8% between Mar’23 and Mar’26, with respective manufacturing shares of 33.1% and 47.1% in their POS.

'Top Manufacturing industries':

As a major hub for small scale manufacturing, we analyzed the top five industries (basis aggregated credit portfolio outstanding) within the state’s manufacturing sector to provide a focused view of credit portfolio composition and delinquency trends.

The top five industries constitute 60% of the overall state’s aggregated credit portfolio outstanding for manufacturing

(Industry classification has been carried out by integrating bureau data with government classifications, further refined using bureau defined logics).

Cluster: Textiles and apparel

Top 5 districts	POS CAGR (Mar’23-Mar’26)	PAR 91-180	
		Mar’25	Mar’26
Tiruppur	0.1%	1.9%	1.0%
Coimbatore	-4.1%	2.7%	1.7%
Erode	1.8%	1.4%	1.6%
Salem	-2.7%	1.2%	1.6%
Namakkal	2.1%	0.5%	0.3%

Tiruppur, accounting for ~54% of the Top 5 districts, recorded a stable CAGR alongside a sharp improvement in delinquency.

Growth momentum moved to districts such as Namakkal and Erode.

Cluster: Food processing

Top 5 districts	POS CAGR (Mar’23-Mar’26)	PAR 91-180	
		Mar’25	Mar’26
Tiruppur	1.3%	1.6%	1.4%
Chennai	9.6%	3.0%	3.0%
Coimbatore	12.1%	0.4%	1.1%
Erode	-0.1%	4.6%	3.5%
Salem	-1.3%	0.4%	0.4%

In food processing, Coimbatore-followed by Chennai-saw highest 3-yr CAGR (12.1% and 9.6%).

Coimbatore’s PAR 91-180 slightly rose to 1.1% in Mar’26, while other districts improved/remained stable.

Cluster: Engineering - Basic Metals

Top 5 districts	POS CAGR (Mar’23-Mar’26)	PAR 91-180	
		Mar’25	Mar’26
Coimbatore	-1.2%	0.2%	0.3%
Chennai	2.7%	3.4%	5.2%
Thiruvallur	5.6%	2.5%	3.3%
Kancheepuram	16.7%	4.6%	3.6%
Tiruppur	11.1%	2.0%	0.1%

Cluster: Engineering - Machinery and Equipment N.E.C.

Top 5 districts	POS CAGR (Mar’23-Mar’26)	PAR 91-180	
		Mar’25	Mar’26
Coimbatore	2.7%	1.2%	0.4%
Thiruvallur	5.6%	0.7%	0.8%
Chennai	1.4%	6.2%	6.6%
Kancheepuram	5.7%	0.8%	1.2%
Chengalpattu	6.0%	4.8%	4.1%

In Metals and Machinery, Coimbatore, Chennai, and Thiruvallur continue to lead in POS share.

*Growth concentration is **shifting toward districts such as Kancheepuram, Tiruppur, and Chengalpattu,** which posted higher CAGR between Mar’23 and Mar’26.*

Chennai, meanwhile, reported a sharp rise in PAR 91-180 across both metals and machinery, underscoring emerging risk.

Cluster: Manufacture of Basic Chemicals

Top 5 districts	POS CAGR (Mar’23-Mar’26)	PAR 91-180	
		Mar’25	Mar’26
Virudhunagar	-2.9%	0.0%	0.0%
Chennai	-1.1%	5.6%	8.0%
Thiruvallur	11.0%	0.5%	1.2%
Tiruppur	-0.5%	5.4%	0.2%
Coimbatore	-1.5%	5.9%	0.2%

*Growth (here as well) is shifting away **from traditional larger districts toward Thiruvallur,** which posted an 11% CAGR over three years.*

Chennai, however, requires closer monitoring as PAR 91-180 has risen from 5.6% to 8%.

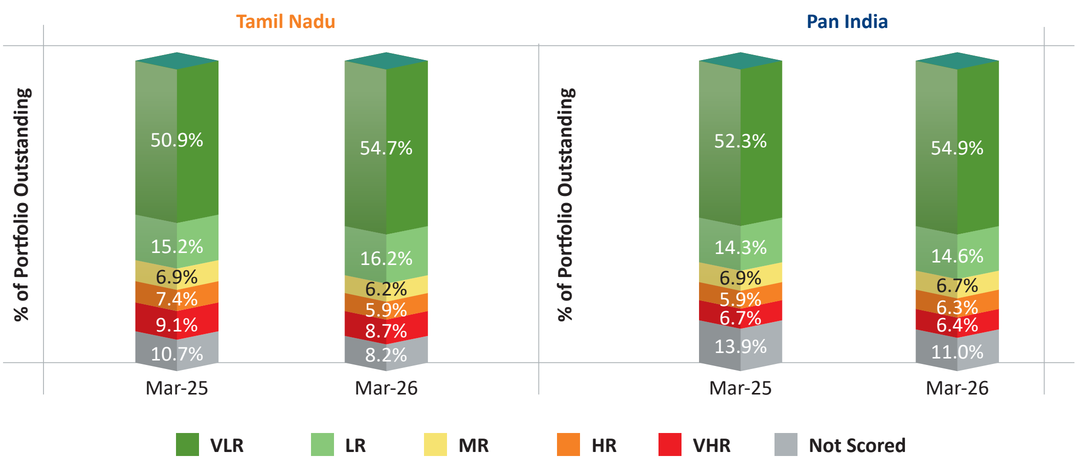
Risk distribution

Portfolio quality improved across both Tamil Nadu and Pan India between Mar-25 and Mar-26, with the combined Low Risk (VLR + LR) segment rising from 66.1% to 70.9% in Tamil Nadu and from 66.6% to 69.5% at the national level.

However, TN's higher-risk and very high-risk segments still account for about 14.6% of the overall POS - above the Pan-India level of 12.7% - and remain an area to be monitored. The share has, however, eased slightly from 16.5% as of Mar'25.

Portfolio share by risk band for TN State (Enterprises with aggregate credit exposure below ₹5 crore)

Figure 19



Risk distribution for **Enterprises** is based on CIBR-CRIF India Business Rank. CIBR provides a 13-tranche ranking framework, enabling lenders to precisely differentiate credit risk across various business profiles. Risk Bands: Very Low Risk (CIBR-1 to CIBR-4), Low Risk (CIBR-5 to CIBR-7), Medium Risk (CIBR-8 to CIBR-9), High Risk (CIBR-10 to CIBR-11), Very High Risk (CIBR-12 to CIBR-13) and Not scored.

IMPROVING QUALITY

+4.8 pp

Increase in Low Risk (VLR + LR) in TN

Mar-25: 66.1% → Mar-26: 70.9%

HIGHER RISK SEGMENT MONITORING

14.6%

TN's Higher Risk + Very High Risk share (Mar-26)

vs 12.7% at Pan India

Deep Dive on Term Loans

Chapter 3

DEEP DIVE ON TERM LOANS

Small Business Credit - Overall Term loans

Taken by sole proprietors (reported to the retail bureau) LAP, CVL, CEL

Taken by Enterprises (reported to the commercial bureau) Term Loan, LAP

Deep dive focus for this section: Term Loans (Enterprise)
Business loans (BL) not included in term loans since it is presumed to be meeting working capital requirements

TERM LOANS AT A GLANCE

TERM LOANS
account for a little over
50%
of product types used by small businesses

Overall Term loans landscape - Taken by sole proprietors and enterprises (Product types: LAP, CVL, CEL, TL)

1. **Overall Portfolio:** The overall Term loans portfolio (comprising LAP, CVL, CEL, TL)—primarily driving small business capital expenditure accounts for nearly half of the small business product mix.

   However, its stable share (about 50% of the overall small business credit) indicates that **overall growth is also being matched by non-term loan products.**

2. **Slower POS growth in Mar'26:** Overall Portfolio Outstanding (POS) growth has decelerated from 17.7% in March 2025 to 14.2% in March 2026, Active loan volumes hold steady at roughly 30% of the portfolio.

Overall term loans exposure trends

Figure 20

	Mar-24	Mar-25	Mar-26
Total Portfolio Outstanding (₹ L Cr)	19.1	22.5	25.7
Share of overall POS	51.8%	52.0%	52.3%
Overall Term loans YoY growth%	26.7%	17.7%	14.2%
Number of Active Loans (Cr)	2.1	2.2	2.4
Share of overall Active Loans	33.0%	33.1%	32.1%
Overall Term loans YoY growth%	17.8%	7.3%	8.1%

*Slight **slowdown in overall TL growth** in Mar'26 compared to the previous years*

Overall Term loans - Product Type analysis (From sole proprietors and enterprises)

Portfolio Outstanding (Mar'26) - Product type analysis

Figure 21

Product	POS (₹ L Cr)	% Share (Mar-26)	YoY growth (Mar-25)	YoY growth (Mar-26)
LAP	13.3	51.9%	21.0%	20.8%
Enterprise TL	6.7	25.9%	14.5%	4.7%
CVL	5.0	19.2%	14.0%	11.6%
CEL	0.8	3.0%	21.0%	12.6%
Total	25.7	100%		

Active loans - Product type analysis

Figure 22

Product	Active loans (Lakh)	% Share (Mar-26)	YoY growth (Mar-25)	YoY growth (Mar-26)
LAP	96.9	40.2%	17.6%	15.3%
Enterprise TL	62.0	25.7%	0.6%	-2.7%
CVL	77.5	32.1%	2.6%	9.0%
CEL	4.7	2.0%	11.1%	11.8%
Total	241.1	100%		

- Overall, LAP has been a key growth driver in both value and volume - posting ~20% YoY growth in POS and ~15–18% YoY growth in active loans.
- **Trends:**
  - o In terms of POS, **slowdown was evident in all product types except LAP**
  - o **Enterprise TL,** especially, slowed in both value and volume on a YoY basis. POS growth decelerated from 14.5% to 4.7%, while active loans declined 2.7% YoY in Mar’26, underscoring a more pronounced slowdown.

Note: CVL and CEL are largely sole proprietor loans reported to the consumer bureau. Enterprise TL is reported to the commercial bureau. LAP spans both, with 26% of the ₹13.3 L CR in the commercial bureau and the rest in the consumer bureau.

The forthcoming section will specifically focus on enterprise term loans (₹ 6.7 L Cr POS as of Mar’26)

Enterprise Term loans - Lender type analysis

Lender type analysis in POS

Figure 23

Lender Type	POS as of Mar-26 (₹ L Cr)	Share (Mar-26)	YoY growth (Mar-25)	YoY growth (Mar-26)
PSBs	1.7	25.1%	0.7%	6.8%
Pvt Banks	2.1	31.2%	12.7%	1.4%
NBFCs	1.9	27.9%	30.3%	4.0%
Others	1.1	15.9%	18.2%	9.4%
Total	6.7	100%		

Note: Other Lender types include Foreign Banks, SFBs, Coop Banks, RRBs, ARCs etc.

- **Private banks** are the leading source of enterprise TL, accounting for 31% of POS as of Mar’26, followed closely by NBFCs at 28% and PSBs at 25%.
- PSBs are the only segment showing an acceleration in growth, with YoY expansion picking up strongly in Mar’26 compared to the previous year. In contrast, other lender categories have seen a slowdown.

Lender type analysis in Active loans

Figure 24

Lender Type	Active Loans Mar'26 (in Lakh)	Share (Mar-26)	YoY growth (Mar-25)	YoY growth (Mar-26)
PSBs	16.3	26.3%	-23.1%	-12.5%
Pvt Banks	14.9	24.1%	5.1%	-1.1%
NBFCs	21.0	33.8%	21.6%	3.3%
Others	9.8	15.8%	21.1%	1.3%
Total	62.0	100%		

Note: Other Lender types include Foreign Banks, SFBs, Coop Banks, RRBs, ARCs etc.

- **NBFCs** held the **highest volume share** at 33.8% as of Mar’26. PSBs and private banks declined during the same period, while NBFCs’ growth moderated to 3.3% YoY.

Enterprise Term Loans analysis - Industry Type

Scope of Analysis: This section reviews industry activity across manufacturing clusters, focusing exclusively on term loans extended to **enterprises only.**

Within this, manufacturing accounted for 31.3% of the enterprise TL share, while services and trading together comprised 47.6% as of Mar'26.

Key industries and clusters analysis for enterprise Term Loans

- **Growth momentum:** Enterprise term loan growth in manufacturing was concentrated mainly in the core districts, led by the Top 3.
- **Delinquency stability:** PAR 91–180 delinquency has generally improved or remained stable across districts and clusters, except localized stress in certain districts (For instance, Rajkot showed an uptick in PAR 91–180 within food processing)

Figure 28: Analysis by Top industry activity - Manufacturing

Cluster: Food Products and Beverages

Top 5 districts	State	POS CAGR (Mar'23-Mar'26)	PAR 91-180	
			Mar'25	Mar'26
Rajkot	Gujarat	1.2%	0.6%	2.4%
Pune	Maharashtra	3.7%	4.3%	3.8%
Bengaluru	Karnataka	6.6%	1.9%	2.0%
Ahmedabad	Gujarat	3.8%	5.2%	3.7%
Jaipur	Rajasthan	4.6%	0.4%	0.1%

***Growth was led by Bengaluru,** which posted the fastest CAGR of ~7% between Mar'23 and Mar'26, followed by Jaipur at ~5%.*

Rajkot recorded the lowest CAGR at 1.2% over the same period, while delinquency there rose sharply from 0.6% to 2.4% YoY.

Cluster: Manufacture of Textiles

Top 5 districts	State	POS CAGR (Mar'23-Mar'26)	PAR 91-180	
			Mar'25	Mar'26
Surat	Gujarat	14.4%	0.3%	0.5%
Tiruppur	Tamil Nadu	-8.7%	1.9%	0.9%
Kolhapur	Maharashtra	9.5%	1.0%	1.5%
Ludhiana	Punjab	-5.5%	2.3%	0.9%
Coimbatore	Tamil Nadu	-7.6%	4.3%	3.8%

Growth was concentrated in Surat (3 yr CAGR of 14.4%), followed by Kolhapur (9.5%).

Delinquencies improved or remained stable, except in Kolhapur, which recorded a 0.5% YoY increase.

Cluster: Manufacture of Machinery and Equipment N.E.C

Top 5 districts	State	POS CAGR (Mar'23-Mar'26)	PAR 91-180	
			Mar'25	Mar'26
Pune	Maharashtra	7.5%	0.7%	0.9%
Bengaluru	Karnataka	9.4%	0.7%	1.4%
Rajkot	Gujarat	8.5%	0.6%	0.0%
Ahmedabad	Gujarat	0.0%	0.8%	1.5%
Coimbatore	Tamil Nadu	2.4%	1.9%	0.6%

Growth was driven by core districts—Bengaluru (~9.4% CAGR), Rajkot (~8.5%), and Pune (~7.5%) between Mar'23 and Mar'26.

However, Bengaluru and Ahmedabad reported a rise in delinquency (+0.7% YoY).

Cluster: Manufacture of Basic Metals

Top 5 districts	State	POS CAGR (Mar'23-Mar'26)	PAR 91-180	
			Mar'25	Mar'26
Rajkot	Gujarat	9.4%	0.0%	0.3%
Ahmedabad	Gujarat	4.3%	1.1%	2.0%
Mumbai	Maharashtra	-6.9%	3.9%	1.6%
Pune	Maharashtra	7.3%	0.2%	0.3%
Coimbatore	Tamil Nadu	0.0%	0.3%	0.9%

Growth was driven by three of the top five districts, led by Rajkot (~9.4% CAGR) and Pune (~7.3%).

Mumbai showed notable improvement in PAR 91–180, though it reported a decline in basic metals.

Cluster: Manufacture of Pharmaceuticals, Medicinal Chemicals and Botanical Products

Top 5 districts	State	POS CAGR (Mar'23-Mar'26)	PAR 91-180	
			Mar'25	Mar'26
Medchal Malkajgiri	Telangana	5.0%	1.6%	2.2%
Bengaluru	Karnataka	19.2%	1.8%	1.4%
Ahmedabad	Gujarat	5.3%	0.3%	0.1%
Hyderabad	Telangana	-5.0%	4.1%	1.3%
Thane	Maharashtra	6.3%	4.1%	0.2%

Bengaluru showed ~20% CAGR between Mar'23 to Mar'26 driving the pharma cluster.

Delinquency in PAR 91–180 generally improved or remained stable, except in Medchal Malkajgiri, (1.6% increase to 2.2% as of Mar'26).

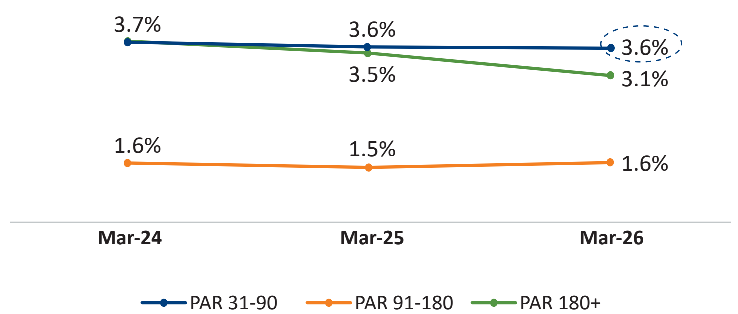
Note: Industry activity is a derived field, based on bureau-defined logics and tokens, and may not fully represent the broader industry landscape. Industry activity that has a higher fill rate is mentioned in the above table

Term loans analysis - Delinquency

- Overall, enterprise term loans have maintained controlled delinquency levels.
- While the PAR 31-90 bucket has been steady over the last 3 years, there is a higher risk of slippage in the current year due to the West Asia conflict and its adverse impact on the business environment for MSMEs.

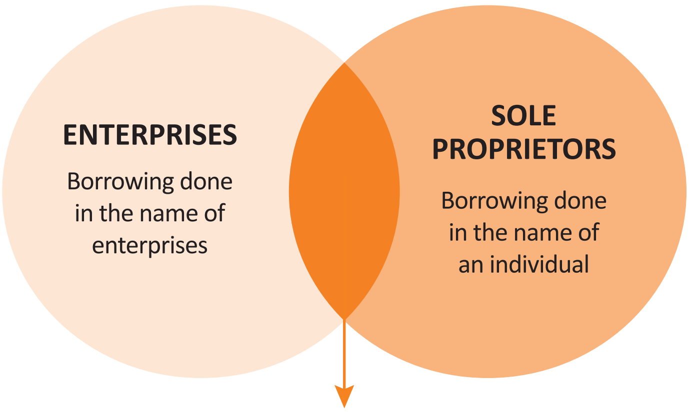
PAR 31-90 and 91-180 for Enterprise Term loans

Figure 25



Annexure

Borrower Segments considered in this Study



Overlap Segment: This refers to borrowers who have availed business loans both in their individual capacity and under the name of their enterprise-classified as 'Sole Proprietors with entity presence'.

For the purpose of this report, three distinct and mutually exclusive borrower segments have been analysed to provide comprehensive insights about the small businesses, including enterprises and sole proprietors. These segments are defined as follows:

- **Enterprises:** This segment includes borrowings availed in the name of a trade or business entity and reported to the commercial repository, with an aggregated credit exposure of up to ₹5 crore.
- **Sole Proprietors:** This segment comprises self-employed individuals who have availed business-type loans in their personal names. These loans are reported to the consumer repository and include Business Loans (BL), Commercial Vehicle Loans (CVL), Construction Equipment Loans (CEL), and Loan Against Property (LAP), with an aggregated credit exposure not exceeding ₹5 crore. These loans are typically availed by self-employed individuals for business purposes, although their end-use is not reported to the bureau.
- **'Sole Proprietors with Entity Presence':** This segment includes individuals who maintain a credit presence across both the consumer and commercial bureaus — that is, borrowers who have availed business purpose loans both in their personal capacity and in the name of their trade or business. Their aggregated credit exposure does not exceed ₹5 crore.

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CRIF High Mark Credit Information Services Private Limited is one of the leading Credit Information Company (CIC) licensed by the Reserve Bank of India under the Credit Information Companies (Regulation) Act, 2005. Established in March 2011, the company plays a critical role in strengthening India's credit ecosystem by promoting responsible lending, financial inclusion, and informed decision-making.

CRIF High Mark delivers comprehensive credit information and analytics solutions to banks, financial institutions, NBFCs, housing finance and microfinance institutions, insurance companies, as well as MSMEs, corporates, and individual consumers. Its offerings are designed to enhance access to credit for underserved and previously excluded segments, while ensuring compliance with regulatory frameworks and data governance standards.

Powered by advanced technology, robust information management practices, and a culture of continuous innovation, CRIF High Mark supports lenders across the credit lifecycle from credit appraisal and risk assessment to portfolio monitoring. Its credit information database is enriched by contributions from over 5,000 member institutions, enabling data-driven insights that support a more resilient, transparent, and inclusive financial system in India.

CRIF HIGH MARK - PRODUCT SUITE

Commercial Report

- Commercial CIR includes CRIF India Business Rank (CIBR), which is a 13-Rank Assessment model to gauge a Business entity's Credit repayment ability based on its credit profile, credit history and other factors.

Consumer Report

- Detailed Information of a borrower's credit history & financial behavior. These details are utilized by the lenders & financial institutions to evaluate credit worthiness of the borrower.

Microfinance Report

- Detailed microfinance credit report providing borrower-level loan history, group lending insights, and recent repayment information to support micro lending decisions.

Commercial Lite

- Synopsis of credit facilities with respect to Member and Off-member exposures, exposures on CC/OD facilities, Total Banking Exposure.

Grameen Score

- Specialized score designed for rural borrowers to support inclusive lending decisions using historical bureau-led insights.

Portfolio review

- The data output represents Offline bulk credit information of their customer base with Lending Institutions.

Market Insights

- Market Insights products, offer insights on broader market trends and consumer behavior, using aggregated credit data.

Alerts

- Event based triggers for near real time and effective monitoring of borrowers, post disbursement.

Lending Index

- Advanced loan-level risk assessment solution delivering sharper underwriting insights and stronger predictive differentiation.

Comprehensive CCIR

- Consolidated view of consumer, microfinance, and commercial credit linkages to support holistic credit assessment and portfolio monitoring.

Together to the next level

PRESENTS

Credit Goes to HER is an invite-only community, anchored by CRIF India for women shaping the future of India's evolving credit ecosystem. It is women in credit and credit for women. Designed to foster meaningful conversations, the community brings together women from across the country interested in elevating their career game and being part of invigorating conversation with executive leaders in credit.

Scan to join the LinkedIn community

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