Supporting financial inclusion and serving the country's expanding middle class, India's Capital First has provided credit to over four million customers via its nationwide branch network. The company serves the vast universe of fifty million or so micro, small, and medium-sized enterprises (MSMEs) and India's vast consumer base using a differentiated credit-scoring model that leverages the power of deep analytics — the mining from multiple sources of large data sets, coupled with some traditional checks. Thanks to its innovative approach, Capital First is able to create an institution ground up within a short time and reach customers ignored by traditional financial services providers — people and businesses previously deemed un-bankable. The company now has a vibrant loan portfolio of more than $3bn. This performance is all the more remarkable taking into consideration the net NPA (non-performing asset) ratio consistently below 1.0% — a number most banks can only dream of.

Listed on India's two main stock exchanges, Capital First was founded in 2012 via a management buyout (MBO) which shifted the company's focus from asset management, broking, and real-estate financing to consumer and business finance. The company became one of India's remarkable success stories. Capital First saw its market cap increase near 10 fold from $120 million before the MBO in March 2012 to over $1.17 bn in March 2017. Capital First offers solid proof that reaching out to those at the margins of regular markets need not entail risk or dampen profitability.

The CFI.co judging panel agrees that the company, now one of the India's largest non-bank financial institutions, enjoys privileged exposure to India's vast economic upside. The judges declare Capital First winner of the 2017 Outstanding Contribution to Financial inclusion India Award.