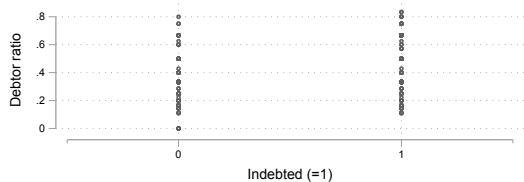
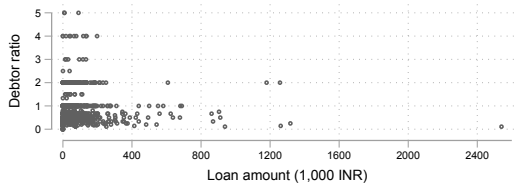


t-stat=-8.55

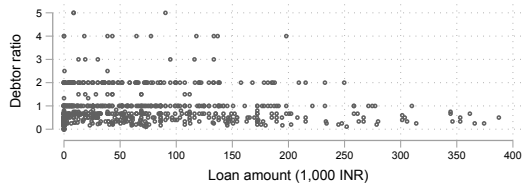


Indebted (=1)

If debtor ratio<1

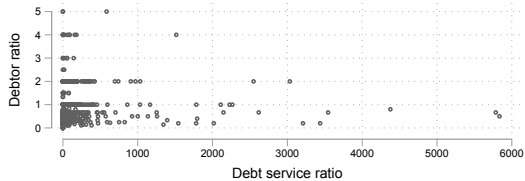


Correlation = -0.02, p-value=0.54

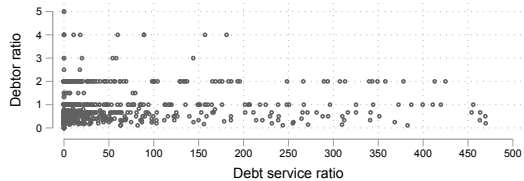


Loan amount (1,000 INR)

If loan amount<400



Correlation = 0.01, p-value=0.72



Debt service ratio

If DSR<500