



UTKARSH - VOICE

UTKARSH MICRO FINANCE PVT. LTD.

March, 2011

Vol-2 Issue -12



Reduction in Rate of Interest & Processing Fees

As committed and communicated by UTKARSH, the company remains determined to pass on the benefits of scale to the end clients. In this direction, with around 18 months operations of the company, disbursements almost touching Rs.70 crore and number of women members supported in the one of the most underpenetrated geography of the country reaching 60000, the Board of the Company, at its meeting held on March 15, 2011, approved to reduce the rate of interest with immediate effect. Accordingly, rate of interest for all clients sourced after March 15, 2011 will be 28.18% pa (earlier rate 31.74% pa). The loan processing fee has also been reduced from 2% to 1%. Effectively the all inclusive cost to the client has been reduced by 6%.

Bilateral Assignment with three Bank/FIs

Utkarsh concluded bilateral assignment of micro-loans with Dhanlaxmi Bank & IFMR Capital. The Rs. 95.0 million transactions is backed by around 16,100 micro-loans. IFMR Capital was the structurer, arranger and an investor in the subordinated strip of the transaction. Utkarsh also concluded portfolio sale with Development Credit Bank.

Year end Operational highlights

Utkarsh closed the financial year with 58623 active members (previous year 8727), cumulative disbursement of Rs 712.3 mn (Previous year Rs. 77.5 mn) and Portfolio Outstanding of Rs 318.5 mn (previous year Rs. 63.4 mn). This is substantial achievement in view of the prevailing situation in micro finance industry post AP Government's ordinance.

Best TCO for March 2011



Mr. Jitendra Prasad Singh
Ara Branch
Distt. Bhojpur
Bihar

Outreach as on March 31, 2011

States	2
Districts	13
Branches	52
Centres	3,902
Members	58,623
Active Clients	55,506
Disbursements(₹ In Mn)	712.3
Outstanding (₹ In Mn)	318.5

Milestones Achieved by Branches During The Month

1000 Members	500 Members
Machalishar	Bihiya
Navpedva	Jamalpur
Narayanpur	Khutahan
Piprich	Mehnagar
Saidpur	Lalganj

**Number of Employees
As on March 31, 2011**

Head Office	24
Company Secretary	1
Zonal Manager	1
Regional Manager	1
Divisional Heads	7
Area Managers	13
Branch Managers	55
Trainee Branch Managers	5
Credit Officers	137
Trainee Credit Officers	58
Auditors	9
MIS Executives	14
Total	325

Best PCO for March 2011

Mr. Sunil Kumar
Bihiya Branch
Distt. Bhojpur
Bihar

*Your Feedback is important
Please do write us at
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