



As on March 31, 2016	
States / UT	4
Districts	30
Branches	45
Members	167921
Outstanding Loan Portfolio	Rs 144.05 Cr.
Cumulative Loans Disbursed	Rs 432.26 Cr.
Loan Disbursed in FY 15-16	Rs 223.73 Cr.
Disbursement in March'16	Rs 25.97 Cr.



*There is no tool  
for development  
more effective  
than the  
Empowerment  
of Women*

**-Kofi Annan**

## Message from Managing Director

At the outset, let me thank everyone for showing keen interest in our first newsletter which came out in January 2016. This further increased our outreach and enhanced the connectivity with our stakeholders. This quarter is indeed the most crucial one as it leads the way to financial year end.

I am glad to mention here that we have achieved and even surpassed the targets we had set for the year in terms of loan portfolio, increased outreach in states other than Punjab, clientbase, customer as well as employee satisfaction, asset quality etc.

The fresh infusion in the capital in this quarter has further improved the capital adequacy. The current round of funding will be used to fuel the expansion plan & increase the range of financial products for our customers.



**-Amardeep Samra**

### EXPERIENCE SHARING

*I, Jyoti Kaur W/o Sukhjit Kumar, have been associated with this company for last three years. I really wanted to do something to strengthen my family's financial position. I started a business of Hairband making & Sindhoor Packing with the loan amount of Rs. 10000/- in first loan cycle. After that I got loans of Rs.15000/- & 30000/- in the subsequent loan cycles. Today I am running an Accessory shop & Bistar Bhandar and earning Rs 800-900/- per day. Even my husband has left his labour work & joined me. I am really thankful to Midland Microfin for showing a path to raise our living standard.*

**-Jyoti Kaur, Moga**



## Microfinance News & Updates

### RBI fixes 9.44 per cent base rate for NBFC-MFIs

For the quarter beginning of financial year 2016-2017, Reserve Bank fixed base rate or the minimum lending rate at 9.44 % for NBFC MFIs. The new base rate is effective from quarter beginning April 1, 2016 RBI said in a statement.

Midland Microfin's Interest rate is already in accordance with this compliance.

### RBI allows NBFC-MFIs to act as channels for schemes operated by Central/State Government Agencies

In the notification DNBR.CC.PD.No.078/03.10.038/2015-16 circulated by RBI on 13th April, 2016, The RBI allowed NBFC-Micro Finance Institutions to act as channelising agents for distribution of concessional loans under special schemes of government agencies. Since these loans are provided at concessional interest rates, RBI said it has been requested to exempt such loans from the regulation regarding maximum permissible variance in the interest rates. Now loans disbursed or managed by NBFC-MFIs in their capacity as channelising agents for central/state government agencies will be considered as a separate business segment.

## Events

### 18<sup>th</sup> Microcredit Summit-Abu Dhabi

Mr Amardeep Samra, Managing Director & Mr Amitesh Kumar, CFO & Sr. VP participated in the 18th Microcredit Summit organised jointly by the Microcredit Summit Campaign, Khalifa Fund for Enterprise Development, and the Arab Gulf Programme for Development (AGFUND) on 14th, 15th & 16th March, 2016 at Abu Dhabi.

The Summit explored how new and effective financial policies can contribute to the success of the Universal Financial Access 2020 goal, the World Bank 2030 goals and the U.N. Global Goals. All the delegates recognized the importance of Microfinance and financial Inclusion and their effective role in poverty reduction and empowerment of women.



### Conclave 2016: Financial Inclusion to Sustainable Development The Road Travelled

On 8th & 9th March'2016 Mr Amardeep Samra, Managing Director & Mr Amitesh Kumar, CFO & Sr.VP participated in "Financial Inclusion to Sustainable Development: The Road Travelled" organized by MFIN and SAMN. The conference highlighted innovations in terms of Best Practices in National Financial Inclusion Strategies, Impact Investments, developments in the Microfinance sector and responsible finance across South Asia by improving access to finance.

## Midland Microfin's Blog

### Sampoorna Bima Micro-Insurance Plan

In line with the philosophy of going beyond microfinance, Midland Microfin Ltd always take new initiatives to strengthen our members' current position. Midland Microfin has collaborated with Kotak Life Insurance & has introduced 'Kotak Sampoorn Bima Micro-Insurance Plan' which is meant for catering to the needs of low income. This Plan is a single premium plan with fixed term of 5 years where no medical tests of beneficiary is required. With a small premium to be paid once, this plan will provide a fixed maturity benefit depending on the Life Insured's age at entry and in the unfortunate event of death of Life Insured during the policy term Rs. 5000/- will be paid out to the nominee to meet the immediate requirements.

### Making members aware regarding the reasons of Loan rejection

Midland Microfin always welcome the feedback of members & believe in the excellence in the services. With this vision, Midland Microfin Ltd made the first move in the industry by intimating the members regarding the reasons of Loan rejection. Members will be well informed regarding the reasons which will further help them to take the necessary steps to meet the eligibility criteria of the company & apply again for the loan.

### Midland Microfin's Initiative-Uniform adoption of UID number for all loans disbursed

As per the latest data of UIDAI, Aadhaar penetration is increasing. In line with same Midland Microfin has taken the initiative to capture Aadhaar Card as Mandatory KYC for all the loans disbursed from 1st April'16 which will lead to uniform adoption of KYC compliance & help to prevent Midland Microfin from falling in Third Lender clause of RBI. Adoption of Aadhaar number as mandatory KYC will also help to make the Credit Bureaus Information more reliable and reduce the systemic risk significantly.

## Customer Relationship



*Members at Centre Meeting*



*Official from HO with Members*



*Our delighted members*



*Our delighted members*

## Annual Establishment Day Celebration



5th Annual Establishment Day of Midland Microfin Ltd was celebrated with full enthusiasm.  
Like every year our employees participated in the cultural fest.

### Employee Speak

The last five years of working in Midland Microfin Ltd has indeed been an enriching experience. I have been able to develop myself both 'personally and professionally'. I started my career as a lift operator & really have no words to express my gratitude to Midland Microfin Ltd for lifting up a Lift Operator to the position of Branch Manager. Midland Microfin Ltd is the best place to work with as colleagues and seniors are always ready to provide their support & guidance. I am proud to be a part of the company which not only values the hardwork, passion and talent, but also pat your back as appreciation & stand by your side as a motivation no matter how hard the situation is.

*-Neel Kamal,  
Branch Manager, Kapurthala.*



### **Midland Microfin Ltd.**

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