



UTKARSH - VOICE

UTKARSH MICRO FINANCE PVT. LTD.

September, 2010

Vol-2 Issue -6



Completed first year of operation

Utkarsh has completed successfully one year of operation with 100% on time Repayment. In the first year, it disbursed micro loans amounting to Rs 388,120,000 loan to 37456 borrowers, with a portfolio outstanding of Rs 269,857,351

Utkarsh expanded its operation in Bihar State

Utkarsh has expanded its operation in the state of Bihar by setting up three branches. As on September 30, 2010, it has 45 branches with operations in eleven districts. ie Varanasi, Jaunpur, Allahabad, Ghazipur, Sant Ravidas Nagar (Bhadohi), Sultanpur, Mirzapur, Gorakhpur, Chandauli, Azamgarh, Patna & Ara In alignment with its strategy of rural focus, it has 36 rural & 9 urban branches, taking total network of branches to 45.

Outreach as on September 30, 2010

Districts	11
Branches	45
Centres	2,664
Members	39,131
Active Clients	37,456
Disbursements(₹ In Mn)	388.1
Outstanding (₹ In Mn)	269.8

From The HOD's Desk

Internal Audit: A tool for Total Quality Management (TQM)

Internal audit is an independent, objective assurance and consulting activity designed to add value and improve an organization's operations. It helps an organization accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes.

The key to internal audit adding value is that it provides objective evaluations of an organization's processes and operations. The main focus is on improving risk management, internal controls, and governance so that stakeholders' value is preserved. Through its monitoring efforts in such areas as fraud prevention, improving business processes, and promoting reliable information (including financial reports) and sound controls, a properly designed and functioning internal audit group can add significant value to an organization

Number of Employees As on September 30, 2010	
Head Office	20
Company Secretary	1
Zonal Manager	1
Regional Manager	1
Divisional Managers	7
Area Managers	10
Branch Managers	46
Trainee Branch Managers	7
Credit Officers	92
Trainee Credit Officers	113
Auditors	10
MIS Executives	5
Trainee MIS Executives	6
Total	319

Milestones Achieved by Branches During The Month		
2000 Members	1500 Members	1000 Members
Hanumanganj	Allahabad	Ghazipur
		Gorakhpur
		Sultanpur

The Best Credit Officers for August 2010



Mr. Abhishek Pratap Singh
(Credit Officer)
Sultanpur Branch
Dist. Sultanpur



Mr. Ravi Shankar
(Trainee Credit Officer)
Kadipur Branch
Dist. Sultanpur

*Your Feed Back is important
Please do write us at
communications@utkarshmfi.com*

With the above objectives in view an Internal Audit Department setup has been created in Utkarsh.

To meet the above objectives of TQM, following types of Audit are conducted at Utkarsh.

1. Snap Audit
2. Branch short Audit
3. Comprehensive Audit

We at Utkarsh make sure that atleast one Audit is conducted every month in every branches.

Each of our employees are the Catalyst in building a successful organisation "Utkarsh" through proper checks and balances.

Wish you all the very best and happy dusseera !

Gyanendra Mishra

(Head-HR & Internal Audit)