

Utkarsh – Voice



Vol-1
Issue-3

UTKARSH MICRO FINANCE PVT. LTD.

March 2010

With **7 months** of operations, Utkarsh has disbursed Rs **77,502,000** to **8,208** women borrowers through **15** branches in 5 districts. Utkarsh has achieved this, with stringent client acquisition process. This has led to an excellent portfolio quality with 100% on time repayments.

Mr. Ajai Raj Sharma, IPS, Ex Police Commissioner, Delhi & ex-DG, Border Security Force, Ms. Ramni Nirula, SGM, ICICI Bank, Ms. Vijaylakshmi Das, CEO, FWWB & MD, Ananya Finance for Inclusive Growth Private Ltd and Mr. Vineet Rai, Founder Aavishkaar Venture Management Services & Aavishkaar Goodwell Micro Finance Development Company, have joined the board of Utkarsh, making it a strong, well qualified and diversified board.

Utkarsh has received equity investment from promoters, friends and associates. Apart from this, Utkarsh received investment from Aavishkaar Goodwell and International Finance Corporation (IFC). This is for the first time that IFC has invested in a startup microfinance company.

Utkarsh has received sanction from 4 Banks/FIs in this financial year – HDFC Bank, Ananya Finance for Inclusive Growth Private Ltd., Development Credit Bank and Reliance Capital Ltd.

Utkarsh started its operation in Varanasi district in September, and subsequently expanded to Jaunpur, Allahabad, Ghazipur and Sant Ravidas Nagar (Bhadohi) districts.

Mr. Gyanandra Narain Mishra, former Deputy General Manager, IDBI Bank, joined Utkarsh as Head HR & Audit. He brings with him over 16 years of rich and varied experience in Banking, Finance & Capital Markets.

Utkarsh conducted campus recruitment at XISS, Ranchi, Allahabad Agricultural University, Naini, Benaras Hindu University (BHU), Varanasi for selection of Branch Managers.

From The CEO's Desk

It is my proud privilege to bring out the year end edition of our newsletter UTKARSH - VOICE.

It has been an exciting beginning of a long journey. With the excellent support from each of the stakeholders, right from shareholders, institutional investors to network partners, bankers, auditors, system partners, insurance companies, Team Utkarsh is looking forward to expand the horizon of our operations in coming months. Complete support of you all has provided us the momentum to move forward.

I take this opportunity to express my sincere thanks to each member of Team Utkarsh, for contribution in shaping the operations of the Company.

Looking forward for continued support from all stakeholders.

With warm regards,

Govind Singh

MD & CEO

Operational Highlights	
District	5
Branches	15
Centres	499
Members	8727
Active Clients	8208
Disbursement Rs(Mn)	77.5
Outstanding Rs(Mn)	63.4
Repayment Rate	100%
No. of Employees	115

Prominent visitors to Utkarsh included Ms. Vijayalakshmi Das, Mr. Lalit Shah, FWWB, Ms. Jayshree Vyas, SEWA Bank, Mr. Swapnil Neeraj, Mr. Nilesh Shrivastava, Mr. Sourabh Maheshwari, IFC, Mr. Vineet Rai, Ms. Megha Jindal, Aavishkaar Goodwell, Mr. Ganesh Sankaran, Mr. K Manohar Raj, Mr. Venkatesh Challawar, Mr. Girish B Nair, Mr. A. Anoop, Mr. Pankaj Kumar, Mr. Subhrajyoti Saha, HDFC Bank, Ms. Ramni Nirula, Mr. Utpal Isser, Mr. Sulabh Jain, ICICI Bank, Mr. S L Dhikole, Mr. Yogendra Singh, Union Bank of India, Mr. Rajeev kumar, Mr. Vinay Singh, SIDBI, Mr. Sandeep Wirkhare, Mr. Vivek Barnawal, Reliance capital Ltd, Mr. Christian Banno, Ms. Jyoti Gidwani, Micro venture, Mr. Sandeep Lohani, Lok Capital, Ms. Karuna Sharma, Yes Bank, Mr. Durga Rath, DCB, Ms. Chandni, Ohri Grameen Foundation, Mr. V. Satyamurti, Maanveeya Holdings, Mr. Henning Haugerudbraten, Ms. Anna Waage, Norwegian Micro Finance Initiative.

**THE BEST CREDIT OFFICER FOR
FEBRUARY 2010**



Ajay Kumar
(Sigra Branch)



"Result of Timely Credit"

Your Feed Back is Important

Please do write us at:

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