

Pragati



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Message from Managing Director



I am glad to share the newsletter for Quarter 2 of FY 2016-17. We crossed the cumulative disbursement mark of Rs 600 Crore in this quarter. Zero NPA level has been maintained since inception due to excellent Asset Quality. We feel proud to announce that gradings & ratings accredited to the Company are the highest amongst the peer group. We are also feeling ecstatic to announce that Company is planning to come up with new products in the coming quarter.

We welcome Mrs Kamna Raj Aggarwalla who recently joined the board of Midland Microfin Ltd.



“A woman is the full circle. Within her is the power to create, nurture & transform.”
– Diane Mariechild



States / UT	4
Districts	32
Branches	53
Members	219427
Outstanding Loan Portfolio	Rs 191.09 Cr.
Cumulative Loans Disbursed	Rs 604.03 Cr.
Loan Disbursed in FY 15-16	Rs 233.74 Cr.
Disbursement in 2nd Qtr	Rs 90.59 Cr.

As on September 30, 2016

EXPERIENCE SHARING

I, Sita Devi w/o Sanjay R/o Pathana Mohalla Panipat. I used to sell Bed sheets, Pillow covers and other covers by making designs on them. I took loan from Midland Microfin Limited and invested the same in my business. It helped me to expand my business. I want Midland Microfin Limited to provide loan to other people like me, so that they can also grow their business. I wish to stay connected with Midland Microfin Limited in future as well so that I can further grow my business. I am very thankful to Midland Microfin Limited.



AIESEC Internship Batch



AIESEC is an international and not-for-profit organization that provides young people with an opportunity to exchange experiences and knowledge cross-culturally. Our company has been welcoming AIESEC Interns from all over the world, since past four years to come and discover the microfinance sector at Midland Microfin Ltd and identify new potential to study this sector. In the last quarter, 6 interns from Taiwan, Austria & Morocco conducted their study on the project 'New Initiatives for Better Customer Retention' for 6 Weeks.



Partnered with Jayam Solutions

Efficient use of technology helps in mitigation of risk, reduces cost, improves efficiency, and increases outreach. With a view to opt for the latest information and technology, Midland Microfin has partnered with a Hyderabad based IT Company 'Jayam Solutions' to provide an updated and advanced web based software facility. Being a techno-savvy company, we are moving towards an ERP based software application which will create value through integrating all activities across the organisation. This will help to monitor and manage all the activities & components of business through a series of interconnected executive dashboards.

RBI News & Updates

Master Direction - Monitoring of Frauds in NBFCs (Reserve Bank) Directions, 2016

In exercise of the powers conferred by sections 45K, 45L and 45M of the Reserve Bank of India Act, 1934 (Act 2 of 1934), and of all the powers enabling it in this behalf, the Reserve Bank of India (the Bank) being satisfied that it is necessary and expedient in the public interest and being satisfied that for the purpose of enabling the Bank to regulate the credit system to the advantage of the country to do so, and in supersession of the Master Circular Frauds – Future Approach Towards Monitoring of Frauds in Non Banking Financial Companies (NBFCs), hereby, issues Master Directions - Monitoring of Frauds in NBFCs (Reserve Bank) Directions, 2016 (the Directions)

Priority Sector Lending –Targets and Classification- Bank loans to MFIs for on-lending - Qualifying asset - Revised loan limit

With a view to making the notification more comprehensible, RBI revised the paragraph 19 (b) (iv) of the Master Direction on Priority Sector Lending – Targets and Classification in the notification FIDD.CO.Plan.No.1/04.09.001/2016-17 dated July 7, 2016. Accordingly, paragraph 19 (b) (iv) of the above Master Direction stands modified as follows:

“Tenure of loan is not less than 24 months when loan amount exceeds ₹ 30,000/- with right to borrower of prepayment without penalty.”

RBI fixes 9.44 per cent base rate for NBFC-MFIs

It was communicated by Reserve Bank in its circular dated February 7, 0 2014 issued to NBFC-MFIs regarding pricing of credit, that the average of the base rates of the five largest commercial banks shall be advised by the Bank on the last working day of every quarter, for the purpose of arriving at the interest rates to be charged by an NBFC-MFI to its borrowers in the ensuing quarter. So for the quarter beginning October 01,2016, RBI has not made any changes in the base rate & fixed it at 9.44% which is same as they fixed for the last two previous quarter.

Microfinance industry marked 60% growth in FY16

Country's microfinance industry pegged at Rs 63,853 crore in 2015-16, posting a growth of 60 per cent year-on-year as stated in The Bharat Microfinance report 2016. According to the report over 36 NBFC-MFI members have reduced rates significantly in the last financial year itself. The sector witnessed a "healthy growth" in client base with over 28 lakhs new members taking the total number of client to over 3.99 crore. But the average loan per borrower of Rs 11,425 is less than last year's Rs 13,162.

Midland Microfin's Blog



Annual General Meeting

Annual General Meeting of Midland Microfin Ltd was held on September 22, 2016 at Hotel Radisson, Jalandhar. Large number of shareholders marked their presence in the meeting. On this occasion, Managing Director Amardeep Singh Samra described the updations in the functionality & achievements of the company in the last FY. Chairman V.K. Bhandari proposed a vote of thanks and applauded the exemplary performance of the workforce.

Soft Skill Training

Midland Microfin believes that behind the development of any Company, staff development plays an important role. By imparting substantial training to the employees, we can develop them within their job. For turning this belief into the actions, Company has come up with the idea of conducting workshops of Soft Skill Training. Soft Skill Training helps an employee to improve their working ability by learning traits of business working environment. The purpose behind introducing these workshops is to improve the communication and execution of our employees in dealing with customers and colleagues. Our focus will be the field staff as they are the ones dealing directly with the customers.



Grading & Ratings

Institutional Grading

The Company has been accredited with '**MF-2**' grading by Brickwork Ratings which is a second notch grading in the scale of eight.



Bank Loan Rating

The Company has received a Bank Loan Rating of '**BBB**' from CARE Ratings which is amongst the highest in the peer group. MML has also received **BBB+** Portfolio Rating for A1 PTCs (Securitisation)



COCA Rating

The Company has been accredited with 'Code of Conduct Assessment' of '**COCA-2**' rating by SMERA Ratings which depicts **High Level of Adherence**.



Employee's Corner



Go Green Event:

Midland Microfin Ltd. took an initiative 'GO GREEN' as a special drive all over the Company on 10 September'16. Every branch took a step forward in protecting and saving our environment. More than 250 saplings were planted at 54 different locations in Punjab, Haryana & Rajasthan by the branches & Head Office staff.

Independence Day Celebration:

Midland Microfin Ltd. celebrated the 70th Independence Day with the Tricolour theme & gave salutation to the legendary freedom fighters.



Employee Speak

I am feeling myself fortunate enough that I am a part of Midland Microfin family since inception. Having joined as an Centre Officer (Field Officer), with my hardwork and exposure to the business, the management recognised my potential and I am proud to say that currently I work as an Assistant Manager, HR. These five and half years have not only moulded my personality but have also made me into a well-rounded professional. I can proudly say that I work for an organisation that encourages you to be innovative, gives you the freedom to do things the way you want to and teaches you things that no business school can.

-Ms Bhavna Bhagat
Assistant Manager – HR



Midland Microfin Ltd.

Head Office : 'The AXIS', BMC Chowk,
G.T. Road, Jalandhar-144001 (Pb.) INDIA
Ph.: +91 181 508 5555, 508 6666 | Fax : +91 181 5087777
info@midlandmicrofin.com | www.midlandmicrofin.com

Send your feedback :
info@midlandmicrofin.com

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