

States / UT	6
Districts	69
Branches	125
Borrowers	259150
Total Assets	Rs 515.07 Cr.
Cumulative Loan Disbursed	Rs 1506.38 Cr.
Loan Disbursed in FY 18-19	Rs 323.09 Cr.

As on September 30, 2018

## RBI News & Updates

### Change in Base Rate

It was communicated by Reserve Bank of India in its circular Issued to NBFC - MFIs regarding pricing of credit, that the average of the base rate of the five largest commercial banks should be advised by the Bank on the last working day of every quarter or for the purpose of arriving at the interest rate to be charged by an NBFC- MFIs to its borrowers in the ensuring quarter. So for the quarter beginning July 01, 2018 this base rate will be 10.09%.

## 71st Independence Day Celebration



In India, Independence Day is celebrated by the people of all religions, cultures & traditions with great joy. Midland Microfin celebrated India's 71st independence day with great enthusiasm to commemorate the martyrs who had sacrificed their lives in making India an Independent.

## Message from Managing Director



I feel ecstatic to present our Newsletter for Second Quarter for Financial Year 2018-2019. This Financial Year started with great momentum and we are already at a point where we have achieved more than 60 percent of last year's disbursement in first half of the year i.e Rs. 323.03 Cr. and we have crossed the commulative disbursement mark of Rs. 1500 Crores.

Midland Microfin has also launched new solar products & initiated a project on cashless repayment.

I must appreciate the efforts of our Midland Microfin Team for working with great dedication and successfully achieving all the set milestones. We are determined to have a fast paced but orderly growth at Midland Microfin.

**-Amardeep Samra**

### INSTITUTIONAL GRADING

The company has been accredited with MFI-2 grading which is second notch in the scale of eight.

### BANK LOAN RATING

The company has received Bank loan rating of BBB+ which is among highest in the peer group.

## Work hard in Silence and let your success make the noise

I, Dharam Singh Solanki has been a part of this esteemed Company named Midland Microfin Limited from last 7 years. I joined MML on December 1, 2011 as an Assistant Manager (GET Authority) and witnessed my journey from an Assistant Manager to AVP Credit (Rajasthan). All this happened with the guidance, cooperation and immense



support of the Senior Management. Midland has taught me a lot in terms of knowledge, experience and personal growth as well. The only Mantra of my success story is to Work hard and have a sense of belongingness towards the Company. The very highlight of my experience is "Work hard in Silence and let your success make the noise".

This Company has helped me grow professionally and personally both. The Management has been very supportive throughout. I am very thankful to the Management and the whole Midland family for everything it has done for me and making me a person I am today.

**-Dharam Singh Solanki**

# Annual General Meeting

Annual General Meeting of Midland Microfin was held on 10<sup>th</sup> September, 2018 at Hotel Radisson, Jalandhar. Most of the shareholders attend the AGM. On this occasion, Mr Amardeep Singh Samra, Managing Director described the new initiatives taken by the company & achievements of last one year & also shared the future plans and roadmap. Mr V.K. Bhandari, Chairman thanked all the shareholders for their support & also appreciated the workforce for their sincere efforts.



## GREENLIGHT PLANET LAUNCHES NEW SOLAR LANTERNS WITH MIDLAND

Greenlight Planet, a recognized global leader in solar home energy products and Midland Microfin Ltd, a technology savvy microfinance institution has launched a new product, Sun King™ Pro 200 for un-electrified and under-electrified households across Rajasthan. The launch succeeds their partnership that began in August 2017 in the state of Punjab. Commenting on the launch, Sahil Khanna, Partnerships Business Leader, Asia of Greenlight Planet said, "We at Greenlight Planet have delivered life-changing solar lighting products to over 33 million under-electrified consumers over 40 countries for nearly a decade.



## Greenlight Planet and Midland Microfin provide solar entertainment



**G**reenlight Planet, a recognized global leader in solar home energy products and Midland Microfin Ltd., a technology savvy microfinance institution collaborate to work towards providing solar powered entertainment (radio) and lighting to un-electrified and under-electrified customers across Punjab and Haryana. With the launch of the Sun King™ Boom, a solar light

and radio, both the companies aim to provide access to light and entertainment to low-income households in the two states. The 'Sun King™ Boom' is a 4 in 1 solar-powered lantern with a built-in radio, MP3 player, and USB port for mobile charging and entertainment. With a 2-year warranty and Lighting Global (World Bank) quality certification, this product is in line with the growing aspirations and demand for lighting, mobile-charging and entertainment amongst the rural consumers. This product will be available in 42 Midland Microfin branches across Punjab and Haryana. Commenting on the launch, Mr. Sahil Khanna, Partnerships Business Leader, Asia of Greenlight Planet said, "We at Greenlight Planet have delivered life-changing solar lighting products to over 3.3 crore under-electrified consumers over 40 countries for nearly a decade.

## Launch of Sunking Boom (Solar light)

Midland Microfin apart from providing financial assistance to working women, also provide products which have social impact. For this Midland has joined hands with Greenlight planet, a global leader in solar products to provide solar lights to members so that their work doesn't get disrupted due to electricity cuts. Midland launched Sunking Boom (Solar light) with two launch events, one in Chandigarh & other in Jaipur. Where the staff from concerned divisions was invited & was sensitised regarding benefits of solar lights. Both the events were very successful & got media coverage.



## PILOT PROJECT ON CASHLESS REPAYMENT

Our Management has been continuously working to evolve more technology in day to day activities. Midland Microfin has already achieved 100% disbursement in cashless mode now the company is focusing on cashless repayments.

Midland has started pilot a project with MFIN & Spice where Spice will be technology partner & MFIN will overlook the whole project. For this project, Initial study has been done on the basis of which Spice has proposed collection process for Midland through three modes of payment. The project will be initiated in 4 branches of Midland to understand the behaviour of the members. This process will also include financial literacy, awareness & training to our members regarding cashless mode.

## INTERNAL FUND RAISING

Midland has been growing at approx. 135% in last 1.5 years as far as number of branches are concerned. In Q2 FY 2018-19, to meet the expansion requirements of the company, Midland has internally raised funds of approx. 16.34cr through non-convertible debentures (Private placement) and 9.35 cr by issuing right shares to existing shareholders. Whereas Non-convertible debentures were raised at below 11% interest rate.

## EXPERIENCE SHARING

**I am thankful to Midland for providing me ways to financial strengthening my economic condition**



I, Meena Kumari W/o Cholat Ram R/o Jaito, Punjab took loan from Midland Microfin. I am associated with this company from last three years. I started making leather juttis (shoes) work at home with the loan of 15,000. In next year, Company provided me a loan of Rs. 27,000 with which I purchased more raw material & gradually my business grew. In Third year, I availed a loan of Rs. 30,000 with which we have shifted our work to rented shop in Jaito City. With the opening of shop in city, sale of juttis increased and so did our financial status. Now I am earning good amount and fulfilling my daily needs. I want to thank Midland Microfin for providing the ways to financially strengthen my economic condition. I wish to stay connected with Midland Microfin so that I can further grow my Business.



## Capacity Building

**Capacity Building (or capacity development)** is the process by which individuals obtain, improve, and retain the skills and knowledge needed to do their jobs competently.

As the financial year 2017-18 ended on a good note, Midland Microfin's management has decided to dedicate the first quarter in capacity building programs by training department for strengthening the skills, competencies and abilities of people so they can achieve their goals.

With financial year end, there were lot of strategic as well as policy changes which took place in the company. Dissemination of knowledge, process, policies & strategies to field level are of utmost importance for any company's success. With this motto, company has introduced region wise capacity building training.



## Midland Microfin Ltd.

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