



**SKS Microfinance Limited**  
Head Office: 3rd Floor, My Home Tycoon, Block A, 6-3-1192  
Kundanbagh, Begumpet, Hyderabad - 500 016, Telangana, India  
T: +91 40 4452 6000 F: +91 40 4452 6001  
info@sksindia.com | www.sksindia.com  
Corporate Identity Number: L65999MH2003PLC250504

## **SKS Microfinance Limited decides to change its corporate name to Bharat Financial Inclusion Limited, subject to regulatory and corporate approvals**

**Mumbai, May 4, 2016:** SKS Microfinance Limited today decided to change its corporate name to Bharat Financial Inclusion Limited, subject to relevant regulatory and corporate approvals.

Bharat Financial Inclusion Limited reflects the new brand and its delivery capabilities as 'Bharat', the Sanskrit name of India, emphasizes the Company's unique distinction of having a formidable, predominantly rural network across the country; and 'Financial Inclusion' is the delivery of financial services at an affordable cost to economically weaker sections of the society, which is the core business of the Company.

The corporate name change decision has been taken in view of the fact that the Company's core has undergone a transformation equipping it to play a major complimentary role in fulfilling the national priority of Financial Inclusion. In this regard, the Company's pan-India presence across 1,00,000 villages, its large member base of 46 lakh women and its multiple-product delivery capability also contribute significantly.

SKS Microfinance Limited is among the largest microfinance companies in India with presence across 18 states covering 1,00,000 villages, catering to its 63.65 lakh woman members (89.84% belong to Backward Classes, Scheduled Castes/ Tribes and Minorities). The Company has leveraged its distribution network and the close-to-the-consumer model to facilitate purchase of productivity enhancement tools like solar lights and mobile phones by its members.

*Please note: A brief backgrounder on SKS Microfinance Limited is enclosed.*

Registered Office: Unit No. 410, Madhava, Bandra-Kurla Complex, Bandra East, Mumbai - 400 051, Maharashtra, India T: +91 22 2659 2375

Regional Offices: Bengaluru | Bhagalpur | Bhopal | Bhubaneswar | Dehradun | Dharwad | Gulbarga | Hyderabad | Jaipur | Kochi | Kolkata | Lucknow

Nagpur | Patna | Pune | Raipur | Ranchi | Sambalpur | Siliguri | Varanasi | Vizag



## **A brief backgrounder on SKS Microfinance Limited**

In Q4-FY16, the Company's Gross Loan Portfolio excluding the states of Andhra Pradesh and Telangana registered a 24% quarter-on-quarter and an 84% year-on-year growth to Rs. 7,677 crore (Rs. 6,177 crore in Q3-FY16, Rs. 4,171 crore in Q4-FY15).

In the last five years, as old paradigms of the microfinance business have changed with value migrating from competition centricity to customer centricity, scale to efficiency and growth to profitable growth, SKS Microfinance Limited is known for the following achievements:

### **Responsible Lending**

- Capped Return on Assets from microfinance at 3%
- Integrated Client Protection Practices into the business plan
- Appointed an Ombudsman

### **Delivering Promises**

SKS Microfinance Limited did not join Corporate Debt Restructuring (CDR) and met all its financial obligations in a timely manner during the 2.5 years of the Andhra Pradesh MFI crisis. The Company repaid Rs. 5,700 crore to banks without any incremental loans for 2.5 years.

### **Best-of-the-Breed Efficiency**

The Company has also become the most efficient MFI in the globe with a sub-20 interest rate (19.75%), marginal cost of borrowing of 10% and Cost to Income ratio of 47%.

### **Paperless Centre Meetings**

All the Sangam Managers carry tablets, and field operations have become paperless.

### **About SKS Microfinance Limited:**

SKS Microfinance Limited is among the largest microfinance companies in India with presence across 18 states covering 1,00,000 villages. The states include: Andhra Pradesh, Telangana, Karnataka, Maharashtra, Odisha, Madhya Pradesh, Bihar, Uttar Pradesh, Rajasthan, Uttaranchal, Haryana, West Bengal, Jharkhand, Chhattisgarh, Kerala, Punjab, Himachal Pradesh and Delhi. The Company's mission is to provide financial services to the economically weaker sections.

*For further details, contact: J S Sai/ +91 9849199455/ [sai@sksindia.com](mailto:sai@sksindia.com)*