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SKS Microfinance Limited completes Rs. 162.62 crore Securitization

Mumbai, February 28, 2014: SKS Microfinance Limited today announced the eighth substantial microfinance securitization during the current financial year of Rs. 162.62 crore. With this, the total sum of securitizations completed for FY14 (YTD) is Rs. 1,270.91 crore.

SKS Microfinance Limited has downloaded the receivables from micro loans extended to 1,90,000 rural women entrepreneurs to a Special Purpose Vehicle, and Pass Through Certificates (PTCs) have been purchased by a leading private sector bank. The entire pool qualifies for priority sector treatment as per RBI's priority sector lending guidelines.

Notably, 27% of the pool represents women entrepreneurs from Scheduled Castes and Scheduled Tribes, 17% from minorities, 38% from Backward Castes and the remaining 18% from women belonging to the other castes. The entire pool comprises receivables from women entrepreneurs belonging to weaker sections.

The pool is rated A+ (SO) by a leading rating agency signifying ‘adequate degree of safety regarding timely servicing of financial obligations’. Such instruments carry a low credit risk.

The pool is structured with geographical diversity and comprises receivables from 14 non-Andhra Pradesh states. It has been subjected to a seasoning of three months.

About SKS Microfinance Limited:

SKS Microfinance Limited is among the largest microfinance companies in India with presence across 15 states covering 1,00,000 villages. The states include: Andhra Pradesh, Karnataka, Maharashtra, Odisha, Madhya Pradesh, Bihar, Uttar Pradesh, Rajasthan, Uttaranchal, Haryana, West Bengal, Jharkhand, Chhattisgarh, Kerala and Punjab. The Company’s mission is to provide financial services to the economically weaker sections.

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