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SKS Microfinance Limited completes Rs. 321 crore securitization transaction

Hyderabad, September 30, 2013: SKS Microfinance Limited today announced the conclusion of a securitization transaction for Rs. 321 crore, rated A1+ (SO) by a leading rating agency, with a major public sector bank.

The transaction is possibly the first substantial securitization deal in FY14 in the microfinance sector.

“This fiscal we could complete the first securitization transaction in Q2 itself as against Q3 in FY13,” said Mr. S. Dilli Raj, Chief Financial Officer, SKS Microfinance Limited. “The present transaction generates liquidity of Rs. 321 crore for SKS Microfinance Limited, and enables the Company to extend micro loans to 4,75,000 rural women entrepreneurs. Notably, 29% of the pool is from loans extended to women entrepreneurs from Scheduled Castes and Scheduled Tribes, 17% from minorities, 37% from Backward Castes and the remaining 17% from women belonging to the other castes. The entire pool thus qualifies for weaker section treatment for the bank."

Another significant aspect to be noted is that the transaction further corroborates the fact that securitization is emerging as a meaningful financial inclusion tool.

About SKS Microfinance Limited:

SKS Microfinance Limited (SKS) is a non-banking finance company (NBFC), registered and regulated by the Reserve Bank of India, whose mission is to provide financial services to low-income households. SKS operates across 16 states of India. They include: Andhra Pradesh, Karnataka, Maharashtra, Odisha, Madhya Pradesh, Bihar, Uttar Pradesh, Rajasthan, Uttaranchal, Haryana, West Bengal, Jharkhand, Chhattisgarh, Kerala, Punjab and Delhi.

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