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SKS Microfinance Limited completes Rs. 55.56 crore securitization

Mumbai, January 30, 2014: SKS Microfinance Limited today announced the fifth microfinance securitization during the current financial year of Rs. 55.56 crore. With this, the total sum of securitizations completed during FY14 (YTD) is Rs. 727.37 crore. The first four substantial securitizations were: Rs. 321 crore (on September 30), Rs. 80.81 crore (on December 11), Rs. 215 crore (on December 19) and Rs. 55 crore (on December 30).

SKS Microfinance Limited has downloaded the receivables from micro loans extended to more than 60,000 rural women entrepreneurs to a Special Purpose Vehicle, and Pass Through Certificates (PTCs) have been purchased by a private sector bank. The entire pool qualifies for priority sector treatment as per RBI's priority sector lending guidelines.

The pool is rated A1 + (SO) by a leading rating agency signifying ‘a very strong degree of safety regarding timely servicing of financial obligation’. Such instruments carry the lowest credit risk.

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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