

## The journey so far...

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### Up and coming:

#### A Water and Sanitation loan product with support from Water.ORG

A loan product for Water and Sanitation purposes has been designed by AMPL, and is currently in process of implementation in 8 districts of Orissa.

#### AMPL went under evaluation for The Smart Campaign for Client protection, in coordination with ACCION GROUP.

The project would help AMPL in assessment of its client protection principles and processes. This would in turn help with maintaining transparency in the organization, as well prevention of over indebtedness of its clients.

Annapurna Microfinance Pvt Ltd (AMPL), a Bhubaneswar based NBFC is working with poor households in the state of Odisha and Chattisgarh. The organization AMPL emerged out of "Mission Annapurna" programme, an initiative of People's Forum (PF); a leading SHPI of NABARD, to provide microfinance services to SHG groups consisting of women members in Odisha and Chattisgarh. PF since its inception in the year 1995 has been involved in different development activities like mental health, community health, Relief and rehabilitation, Natural Resource Management, Education, Agriculture Promotion and livelihood

promotion. The programme "Mission Annapurna" with the objective to serve SHGs by promoting livelihood through microcredit/financial inclusion became a huge success with supports from leading financial institutes like State Bank of India, Bank of India, Punjab National Bank, Indian Overseas Bank, NABARD, SIDBI, Oriental Bank of Commerce, Allahabad Bank, DCB Bank, HDFC Bank, FWWB and Rastriya Mahila Kosh. As it started working with more than 50,000 households, the board of PF then decided to shift "Mission Annapurna" to a better legal entity for carrying forward its mission of providing financial

solution to the poor households for their economic security. Established as a legal entity in the year 2009, AMPL is striving forward and is currently working with more than 75,000 households with investments from Incofin (Belgium based Private equity fund), SIDBI and from the promoters of Peoples Forum. Presently AMPL is active with branches in 19 districts of Odisha and 2 districts in Chattisgarh. AMPL in the last quarter has opened a number of new branches in the state of Odisha and Chhattisgarh with new branches coming up at **Kuchinda, Basudevpur, Champa and Raigarh**.

### Operational Highlights

|                                       | Jun'13 | Sep'13 | Dec'13 |
|---------------------------------------|--------|--------|--------|
| Branches                              | 38     | 48     | 50     |
| Members ('000)                        | 124    | 146    | 165    |
| Quarter wise disbursement (in Cr)     | 16.45  | 45.78  | 59.22  |
| Total Assets under Management (in Cr) | 89.30  | 112.29 | 129.62 |
| Net Portfolio (in Cr)                 | 88.76  | 111.61 | 128.82 |
| Net worth (in Cr)                     | 19.05  | 26.56  | 27.64  |
| Securitized Assets                    | 37.59  | 44.40  | 55.78  |
| Quarter wise Fund raised (In Cr.)     | 13.24  | 57.56  | 53.63  |

**Recent event highlights:**

**AMPL launched a Capacity Development project with support of Incofin and FMO**

The project would help AMPL in building its capacities in the aspect of Risk Management, Social Performance, Senior and Middle management Development and in facilitating Members education and awareness.

**AMPL got status of NBFC MFI**

AMPL got the status of NBFC MFI from RBI in the month of October

**Debt Relationship with UCO, IDBI, OBC and Canara Bank**

AMPL started debt relationship with PSU banks like Canara Bank, IDBI, UCO and OBC. The company is planning to further increase the exposure of banks in its debt structure.

**Rating and Grading**

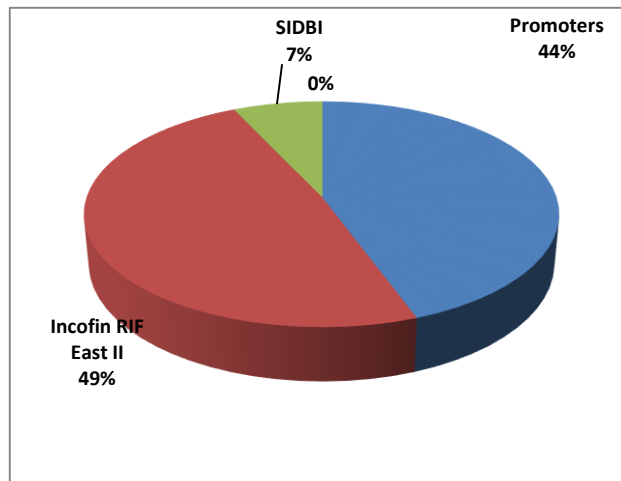
AMPL was upgraded from MFI 3+ to MFI 2 by CARE. It also received a Bank loan rating of BB+ by ICRA.

**New Member in The Board of Directors**

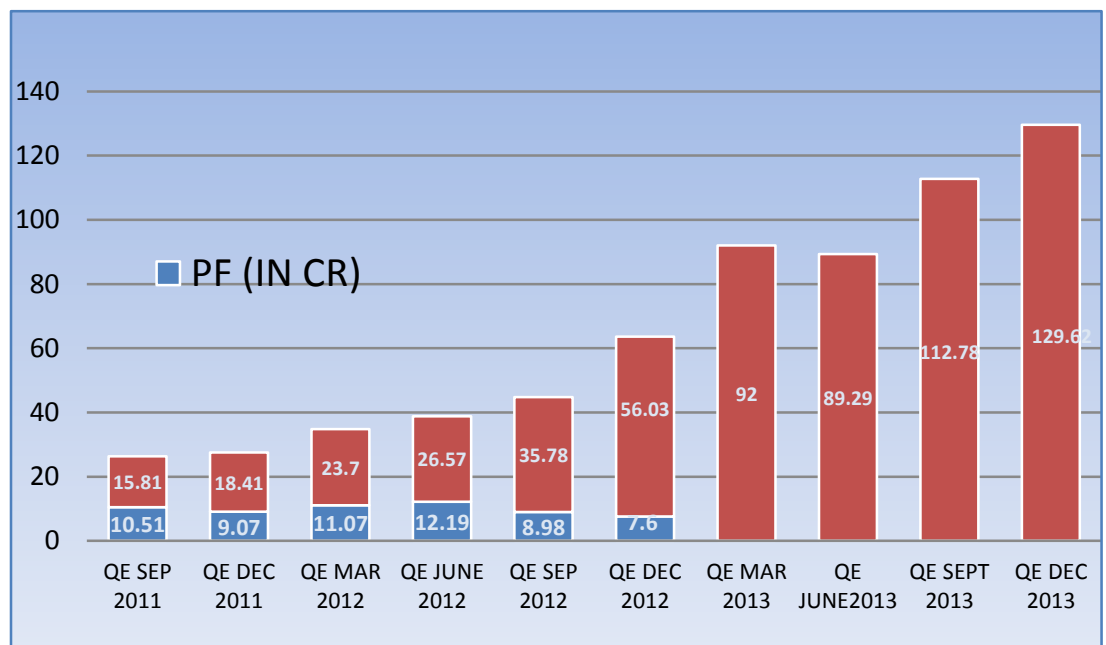
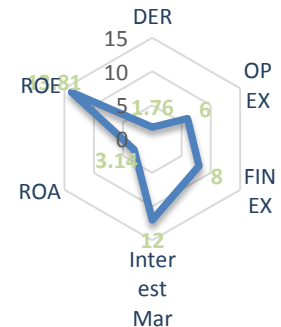
Mr. Pradeep Kumar Saha, CGM, SIDBI joined the Board of AMPL as Nominee Director from SIDBI.

**Financial details**

**Share holding pattern**



**Ratios**



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Establishment of a self  
-sustainable and  
economically  
empowered rural, tribal  
& sub-urban society

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## Client Satisfaction Survey

The findings of the study relate to the verdicts of the respondents and their views & opinions about the various attributes of AMPL. Some of the attributes are highly preferred while in case of some others, the respondents desire some changes i.e. to add something to the attributes, according to their needs and convenience. The monthly repayment schedule which is preferred by the entire respondents is the attribute that helps AMPL to attract customers, as most of the other MFIs have weekly repayment schedule. Other than the repayment schedule, almost 97% of the respondents are highly satisfied with the staff behavior and stated that the behavior of the staffs are quite satisfactory, though a small amount of respondents are dissatisfied with it because of communication gap with field staff. The respondents are highly satisfied with the meetings conducted by the staffs as 98 % of them supported the verdict.

Some of the recommendations that came out of the study were to make an option for individual repayment schedule, different amount of loans to different members, and also more awareness regarding the helpline number provided. Some of the clients also expressed their desire for top up loans. Annapurna Microfinance has accepted these recommendations and is trying to incorporate these keeping in mind operational feasibility.

*Annapurna's CEO Mr. Govinda Pattanaik received Orissa Citizen Award for excellence in Social Service. The Award recognizes people and their unparalleled contribution, in the chosen fields, which has strengthened the state of Odisha as well as inspired the society at large.*

