



Hello, New Financial Year Greetings from Nirantara!

The year 2008-09 was exceptionally good for Nirantara in the face of financial slowdown. In the upcoming financial year, 2009-10, Nirantara is planning to reach 25,000 poor families in 7 districts of Karnataka & Maharashtra. We wish all the readers of Nirantara News a very happy & successful year ahead.

As of 31st March 2009, Nirantara enrolled 7,664 economically active women members and provided micro-credit and micro-insurance services to 6,310 members. Since inception we have disbursed 10,546 micro-loans worth INR 8.68 Crores (US\$ 1.77 millions) for over 100 types of micro income generation activities broadly divided into agriculture-allied, animal husbandry, production, services (including transportation services) and trading in urban & semi-urban areas of Bidar, Gulbarga & Bijapur districts of Karnataka, India.

We have reached a gross portfolio size of INR 3.16 Crores (US\$ 0.64 million) with a very good portfolio quality (100% on-time repayment and Portfolio at Risk > 1 day = 0%). We are progressively scaling up to achieve our mission of providing financial services to the underserved segment of the population to improve their living standards.

External Events:

- ⇒ CEO participated in **CEOs' Workshop on Technology** at Kovalam, Kerala during February. The workshop was organized by MicroSave.
- ⇒ CEO participated in **MicroSave-RBS Toolkits Launch Program** at Mumbai during March 2009. He also participated in **RBS Foundation India - MicroSave Technical Assistance Program Review Meeting** at Mumbai during March 2009.

- ⇒ Accounts team of Nirantara participated in Oikocredit/ Manaveeya sponsored **Training program on Accounting Standards** at Hyderabad.

Internal Events

- ⇒ Associazione FEM Onlus Italia (an Italian not-for-profit sister concern of Micro-Ventures India) organized a **Training on Accounts Management & Internal Controls** during February at Bidar. MicroSave organized this training exclusively for core management team of Nirantara.
- ⇒ On the eve of International Women's Day, Nirantara organized **Children Health Check-up Camp & Healthy Baby Girl Competition** at Bidar. Over 100 members of Nirantara with their children participated in the program.
- ⇒ An **Induction & Refresher Program** for staff was organized during March with the support of SIDBI. Mr. Vijay Kulkarni & Mr. Hassan Mulla of Srujana Academy participated as resource persons.
- ⇒ MicroSave team supported Nirantara in formulating **Human Resources Manual** under on-going RBS Foundation India - MicroSave Technical Assistance Program.
- ⇒ MicroSave conducted a pilot testing of its new toolkit on **Social Performance Management** in Nirantara.

Visitors

- ⇒ Ms. Jyoti Gidwani of Micro-Ventures India
- ⇒ Access & Hindustan Unilever team
- ⇒ Officials of Union Bank of India

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