



Monthly Update AUGUST 2006

Update # 22

05-September-2006

MAJOR MILESTONES

- We opened **three new branches**: in Chamrajpet, Lingarajpuram & Whitefield taking our **total number of branches in Bangalore to eight**.

BUSINESS DEVELOPMENT

- As of 31/08/2006: **6191 customers**, of whom **4993 have taken loans** totaling Rs. 23.3 Million. Repayment & on time payment rates are 100%. We have provided Top-Up Loans to 47 customers who established excellent discipline over 6 months. We have provided **life insurance cover to 4661 customers**.
- A very successful meet was held of over 200 Customer Group & Centre Leaders of Magadi Road Branch. Two of our partners: NIMHANS made a presentation on the de-addiction program and Asian Centre for Entrepreneurial Initiatives (ASCENT) on promotion enterprise.

2. ORGANIZATION

Current Employee Strength:	70	Offers made:	9
Trainees/Probation:	33		
Total:	103		

3. PARTNER PROGRAMS

- Most of our customers, the urban working poor are either employed or self employed. We are working with ASCENT to explore ways to promote entrepreneurship.
- We are also working with Biocon Foundation to develop Health & Hygiene Training Programs specifically suited for the urban poor.

4. MONTH AHEAD

- Open of one new branch.
- Start drawing down on facilities from banks & financial institutions.
- Complete Head Office renovation.
- Organize Group & Centre Leaders meet for Yeswantpur Branch.
- Work on publishing our market research on poor working women of Bangalore.
- Start preparatory work to begin operations in the second city by 1-4-07.