

## SKS Microfinance Q3 net up 93%

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Hyderabad, January 27:

SKS Microfinance reported a net profit increase of 92.6 per cent to Rs. 79.5 crore in the third quarter ended December 31, 2015, from Rs. 41 crore in the same quarter last year.

The increase in profit was driven by 93 per cent growth in gross loan portfolio, excluding the States of Andhra Pradesh and Telangana at Rs. 6,177 crore ( Rs. 3,195 crore), and reduction in the marginal cost of borrowing.

The loan disbursements increased 93 per cent year-on-year to Rs. 2,980 crore. During the quarter, the only listed microfinance institution in the country, had incremental draw-downs of Rs. 1,478 crore, including securitisation transactions of Rs. 616 crore. It had also taken Rs. 100 crore refinance from MUDRA at 10 per cent per annum.

“With reduction in rate of interest charged to borrowers from 20.75 per cent to 19.75 per cent on income-generating loans extended on or after December 7, 2015, SKS now charges the lowest rate among MFIs in the world,” the company said in a release issued here.

The SKS Microfinance scrip gained 2.61 per cent on the BSE on Wednesday to end at Rs. 497.40.

(This article was published in the Business Line print edition dated January 28, 2016)

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