



**BlueOrchard**  
Microfinance Investment Managers



## **Asmitha Microfin Limited closed Rs. 50 crore Equity Investment Deal with BlueOrchard Private Equity Fund.**

Hyderabad/Geneva, 22<sup>nd</sup> September 2009

Asmitha Microfin Limited, one among the top five micro finance institutions in India in terms of portfolio size, has closed its second round of equity infusion with BlueOrchard Private Equity Fund.

Asmitha Microfin Limited, a Hyderabad- based microfinance institution presently serves over 1.19 million clients with a loan portfolio of about Rs. 775 crore (USD 172 million). Asmitha has a network of over 500 branches across 130 districts in 13 states pan India.

“This additional capital infusion of Rs. 50 crore would enable Asmitha in expanding its operations deeper into the Indian rural markets and offering its services to many more of the underserved poor in these regions. Further, this investment will enable the institution in accomplishing the growth targets set forth by the company for the next couple of years. After participating in the first round of equity raising, BlueOrchard’s investment in the second round as well endorses Asmitha’s strong commitment to quality, efficient systems and striking the optimal balance between impressive social impact and well-managed, sustainable growth” says **Dr.Vidya Sravanthi, Chairperson and Managing Director, Asmitha Microfin Limited.**

“We are very happy to strengthen our partnership with Asmitha by subscribing entirely to this new round of equity raise. It demonstrates our commitment to Asmitha’s expansion, which we consider one of the best microfinance organizations in India, and our confidence in the Indian market in general. Through clear methodology, strong processes and systems, Asmitha manages to serve the poor efficiently while maintaining a high portfolio quality. Worldwide, BlueOrchard is supporting organizations balancing effective business models and strong social ambitions. Asmitha’s objectives are clearly aligned with our agenda. The microfinance sector in India has clearly taken off in the past years and is foreseen to offer new opportunities. We believe Asmitha, will continue to play a key role in future developments” explains **Ms.Sarah Djari, Investment Manager in BlueOrchard Private Equity** in charge of Asia and a director on the board of Asmitha..

YES Bank was the Advisor to the transaction. BlueOrchard Private Equity Fund, the existing investor shareholder has decided to subscribe fully to the equity raise. Speaking on this occasion, **Mr.Rana Kapoor, Founder/Managing Director & CEO, YES Bank** said, “This private equity placement is a reaffirmation of Asmitha’s business plan and we are privileged to be associated with such a fine magnificent institution. In accordance with our commitment to sustainable & inclusive growth, we will continue to support Asmitha in its future endeavours. This exceptional transaction further demonstrates our commitment to bridge the financial advisory gap that exists in high potential environmental and social impact businesses through our dedicated Sustainable Investment Banking division”.

### **Asmitha Microfin Limited**

*Asmitha Microfin Limited, one of the top five regulated microfinance institutions in India, started its operations in 2002 as a non-banking financial company (NBFC) with a focus on microfinance. It provides financial and support services to the poor, especially people living below the poverty line, through its network of 505 branches in 13 states of India reaching out to more than a million families.*

*Asmitha has experienced more than 90% growth in the last three years and was rated by rating agencies CRISIL and M-CRIL. Asmitha currently has a total outstanding loan portfolio of over USD 172 million. The Company has long-term plans of serving more than four million clients in the next 3-4 years. The Company will capture the growth opportunities by geographically expanding its operations into new areas and developing new products.*



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### **BlueOrchard Private Equity Fund**

*The BlueOrchard Private Equity Fund is a SICAV registered in Luxemburg in December 2007. It is entirely managed by its General Partner BlueOrchard Capital Sarl, Luxembourg. BlueOrchard Investments Sarl, Geneva, is the investment advisor of the General Partner. As at 1 September 2009, total assets under management of the fund were USD 135 million. The parent company, BlueOrchard Finance S.A., is a Swiss company based in Geneva currently managing microfinance investment funds of approximately USD 1 Billion in the form of debt and collateralized debt obligations (CDOs). So far 760 loans have been disbursed to MFIs since inception in 2001 without any default. In total, BlueOrchard currently serves 150 MFIs in 40 countries.*

### **YES Bank**

*YES Bank, India's new age private sector Bank, is the outcome of the professional & entrepreneurial commitment of its Founder, Rana Kapoor and its top management team, to establish a high quality, customer centric, service driven, private Indian Bank catering to an Emerging India. YES Bank has adopted international best practices, the highest standards of service quality and operational excellence, and offers comprehensive banking and financial solutions to all its valued customers. YES Bank has a knowledge driven approach to banking, and a superior customer experience for its retail, corporate and emerging corporate banking clients.*

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### **For more Information, please contact:**

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