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**Micro Housing Finance Corporation announces audited FYE March 31, 2014 financials
– highlights include doubling of revenues / PAT / loans outstanding**

Mumbai, India – Micro Housing Finance Corporation (“MHFC”), a housing finance company that is focused on providing housing loans to financially excluded urban lower income families, has just announced its FYE March 31, 2014 audited results.

Income from Operations was 97% higher at `16.98 cr, as against `8.63 cr in the corresponding period last year, and after expenses, the company’s PBT was `5.79 cr, more than double the `2.44 cr made in FYE March 31, 2013. The company made a provision of `1.57 cr for tax (`0.73 cr for the corresponding period last year), after which PAT was sharply up at `4.21 cr (`1.71 cr in the previous year).

Housing loans outstanding as on March 31, 2014 was `138 cr, growing approx 92% over the corresponding figure of `72 cr in the previous year. In terms of cumulative housing loans sanctioned, this stands at `220 cr, about 70% more than `130 cr at the same time last year. Close to 5,000 financially excluded families, mostly employed in the informal sector, ranging from self employed vegetable vendors and barbers to salaried employees like housemaids, drivers and security guards, have now bought homes with housing assistance from MHFC. **Once again, the company did not have an NPA as on March 31, 2014.**

During the year, the company’s funding was met mainly through an equity raise of `35 cr from existing investors including the India Financial Inclusion Fund and the Michael & Susan Dell Foundation and a new domestic institutional investor, Unilazer Ventures Pvt Ltd, which is founded by Ronnie Screwvala. Balance funding was met through long term debt financing from the National Housing Bank and leading commercial banks.

According to Madhusudhan Menon, Chairman of MHFC, “2013- 14 was another good year for MHFC. We have made good progress in geographic presence, and the asset quality continues to be impeccable, with NIL NPA’s at year end. Operationally, we have improved our technology backbone, and we now have rich qualitative and quantitative data on customers and their livelihoods, leading to better credit decision making. Going forward, we will continue to invest in technology and our people to improve turnaround times.”

The FYE March 31, 2014 audited results are available online on the company website at the following address: http://mhfcindia.com/Audited%20Financials_FYE2014.pdf

Notes to the Editor

ABOUT MICRO HOUSING FINANCE CORPORATION: *MHFC is a housing finance company headquartered in Mumbai, India, focused on serving lower income groups in urban areas, specifically those in the informal sector. MHFC, through this initiative, seeks to efficiently and sustainably enable access to housing finance services to the underserved and un-served segments of the urban population. For more information on MHFC, please visit <http://www.mhfcindia.com>.*