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Micro Housing Finance Corporation receives 4 star Impact rating

Mumbai, India – Micro Housing Finance Corporation (“MHFC”), a housing finance company that is solely focused on providing housing loans to financially excluded urban lower income families, has announced that it has successfully completed its Global Impact Investing Ratings System (“GIIRS”) assessment and received a 4 star rating, reflecting the company’s strong execution against its mission of generating positive social impact. The summary report is available on http://mhfcindia.com/GIIRS_Company_Report_MHFC.

GIIRS Rating & Analytics (pronounced “gears”) stands for the Global Impact Investing Rating System, and is the only entity worldwide that provides a comprehensive and transparent system for assessing the social and environmental impact of companies and funds. It grades on a scale of one to five stars based on results of over 445 GIIRS rated companies in 39 countries. GIIRS allows entrepreneurs, companies and fund managers to better serve their customers, workers and communities by raising capital from mission-aligned investors based on the non financial impact of their underlying businesses. For more information on GIIRS, please visit <http://giirs.org/>.

“We are very proud to receive a GIIRS 4 star rating and particularly excited about the top quintile 5 star ratings on critical Governance and Employees sub-sections,” said Madhusudhan Menon, Chairman, MHFC, “We believe that it is very important for companies like MHFC that address social problems to have a way of demonstrating its work to help external stakeholders such as financiers, investors, regulators and the public at large assess impact, and the GIIRS assessment is very helpful in communicating this objectively.”

“As a GIIRS Pioneer Fund, the India Financial Inclusion Fund was an early supporter of accountability and transparency in reporting on social performance and has encouraged our portfolio companies to become GIIRS rated. MHFC was one of the first companies to participate, and we greatly appreciate their efforts over the past 3 years in contributing to this worldwide movement for more comparable and measurable impact. We are happy to see MHFC’s achievements in providing access to affordable housing recognised through their commendable rating”, said Mona Kachhwaha, Investment Director, Caspian Advisors, advisors of the Indian Financial Inclusion Fund.

MHFC, which counts the India Financial Inclusion Fund, the Michael & Susan Dell Foundation and the Ronnie Screwvala-founded Unilazer Ventures as major investors, has over the last 4 years sanctioned approx Rs 175 cr long term housing loans to low income families from the informal sector, who are typically financially excluded due to a lack of documentation. The company has not had a single NPA till date.

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>.*

The FYE March 31, 2013 audited results are available online on the company website at the following address: http://mhfcindia.com/Annual_Report_2013.pdf
