

# Monthly Update #29



*The first employees who started Ujjivan received the Sign-On Stock Options as part of the Ujjivan ESOP Plan 2006*

## Ujjivan News



**Bangalore:** Customer Pledge at Customer Leaders Meet at Lingarajpuram on March 25<sup>th</sup>, 2007. [More...](#)



**Bangalore:** Janet Mountain, Executive Director, MSDF with Muniratna, an Ujjivan customer



**Bangalore:** Eye Care Camp for customers and family members at Chandra Layout Branch. [More...](#)

## Milestones:

- We opened our 14<sup>th</sup> branch at Dakshinpuri in **New Delhi** on April 3<sup>rd</sup>, 2007. This is our first branch in the city. The second branch is also planned this month.
- Four more branches in Bangalore crossed the '**One Thousand Customer**' milestone in March: Lingarajpuram, Ramnagara, Chandra Layout & Whitefield.
- 320 **Customer Leaders** of Lingarajpuram Branch met on Sunday, March 25<sup>th</sup>, 2007 for Leadership Training, introduction to Eye Care Program & feedback session.
- **Save Eye Sight Program** - In partnership with Vittala International Institute of Ophthalmology, Ujjivan conducted the fourth 'Eye Care Camp' for customers and family members on March 17<sup>th</sup>, 2007 at Chandra Layout Branch. So far we have covered 1143 customers & family members needing Eye Care. *Please [check our website](#) for details of this program. We would be grateful for donations for those of our customers who cannot afford the eye care treatment.*
- Launched the **Operational Efficiency Project**, in collaboration with Unitus and funded by the Bill & Melinda Gates Foundation, with a four day feedback & planning workshop with employees across the organization.
- Ujjivan became the **first microfinance institution in India to grant stock options to employees**. Sign-On Stock Options of 3198 shares of Rs.100 each were granted to 22 employees who started Ujjivan. This is part of the ESOP Program where all employees are eligible to participate. Performance Stock Options will be granted annually.

## Organization:

- Current Employee Strength: 143
- Interns/Trainees/Probation: 54
- **Total: 197**

## Month Ahead:

- Open one more branch in Delhi and our first in Kolkata
- Launch the Housing Loan product
- Carol Furtado, Head of Operations, Technology & Credit, will be attending the Harvard Business School-Accion Program on Strategic Leadership for Microfinance in Boston from April 9-14, 2007.

## Visitors:

- Geoff Davis – CEO, Unitus
- Janet Mountain – Executive Director, MSDF

## Business Results

As of 31<sup>st</sup> March 2007:

- 22,220 Customers
- 19,474 Borrowers
- Rs.120.2 Million Loans Disbursed
- Rs. 80.4 Million Loan Outstanding
- 19,942 customers provided with life insurance cover

During March:

- 97.57% On time repayment
- 98.08% Repayment

## Contact

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This monthly update is meant for Ujjivan stakeholders and friends. We request you to use your discretion in sharing it with colleagues, friends and others.