

A QUARTERLY NEWSLETTER OF KHUSHHALI MICROFINANCE BANK

# GrassRoots

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# CEO'S MESSAGE



Dear Colleagues,

The banking sector of Pakistan is becoming more strategically focused and technologically advanced to cater for the ever increasing customer demands in terms of ease in approachability of financial products and services. A great emphasis is being seen towards digitizing banking processes and reassessing internal financial talents to become better prepared for the future of digital banking system.

In this race of revolutionizing financial services arena, where competition is getting intense, we are constantly working on developing new and innovative financial solutions that are not only accessible to all parts of Pakistan but they also accelerate the entrepreneurial inclusion of our micro-level economy. We successfully acquired one of the best rated digital platforms Temenos T-24 and are now moving Khushhali Microfinance Bank (KMBL) towards digital transformation to be able to provide low-cost financial opportunities for the underserved consumers of our economy. Our aim is to reduce borrowers' stress and design such products that better meet their cash flow and financial needs.

With the talents that KMBL has and a track record of success leading to becoming the best microfinance bank in Pakistan, I can confidently & proudly say that we are

precisely in line with our vision of facilitating an environment where microfinance banking can prosper as per international standards. I wish the entire KMBL team best of luck and my support for all the efforts being done to achieve more and more for the betterment of our consumers.

Best Regards,

**Ghalib Nishtar**

President/CEO

## Sixty-Fourth Meeting of the Board of Directors of KMBL

The 64th meeting of the Board of Directors ("BOD") of Khushhali Microfinance Bank Limited ("KMBL"/ "Bank") took place on the 12th of June, 2019 at UBL Head Office, Karachi.

BOD reviewed the operating results and economic update for the First Quarter of the year that ended on 31st March, 2019. The meeting highlighted that KMBL is leading the performance in the sector by identifying four key financial indicators, which include total assets, loan portfolio, deposits, and profitability. The management apprised the BOD of the peer group financial performance during the first quarter while also informing them about the half yearly audit review requirement for Microfinance Banks as notified by the State Bank of Pakistan. Accordingly, the Bank will be presenting audited accounts to the Board in the next meeting scheduled in August, 2019. BOD reviewed the Market Positioning of Q1-19 and its comparison with the Q4-18 and peer group analysis which showed that KMBL leads in three major business areas of loan portfolio, active borrowers and deposits placing it at the top of the microfinance banking sector in the country. Concluding the meeting, BOD reaffirmed their confidence in the management and appreciated their commitment towards supplementing KMBL's growth.

## Quarterly Business Data (Quarter 2, 2019)

Data As of June-2019 (Q2)	
Active Borrowers	817,503
YTD Loans Serviced	382,898
YTD Disbursements	25,383,106,493
Active Savers	2,266,173
GLP	47,681,916,404

### Khushhali Microfinance Bank to Join Hands with PMRC to Promote Low Cost Housing Finance

To facilitate the low income groups with easy house financing products, President & CEO KMBL, Mr. Ghalib Nishtar met with Mudassir H. Khan, MD/CEO and Mr. Zulfiqar Alam, Group Head- Business and Operations of Pakistan Mortgage Refinance Company (PMRC).

The agenda of the meeting was to discuss how PMRC and Khushhali Microfinance Bank could work together for the growth of low-cost housing finance in Pakistan. It was established that low income group will be offered medium to long-term housing finance, pre-finance or refinancing facility for creating housing finance including mortgage portfolios of amount up to PKR 300 million. The disbursement of the product was also discussed to be based on annual projected approved business plan along with product plan of the PFI to the satisfaction of PMRC.

Speaking to the occasion, Mr. Ghalib Nishtar, President & CEO KMBL, said, "Khushhali Microfinance Bank has always worked towards enforcing a strong micro-financing environment to facilitate the low income groups in Pakistan. By introducing low cost house financing scheme, KMBL will be able to create a platform that caters to the needs of such households so they can build their houses with greater ease."

PMRC started its commercial operations in November, 2018 and managed to establish create an important position in the finance industry within a short period of time. Together with Khushhali Microfinance Bank, the project is expected to be of high value to all stakeholders of the company.



## Awareness Session on Guava Plantation and Orchard Management for listeners in KP

Using the platform of 'Khushaal Zamindar' (Prosperous Landlord), an agricultural value-added service (Agri VAS) by Telenor Pakistan, Khushhali Microfinance Bank arranged a live program to help increase farmers' awareness on the value of Guava fruit.

A free of charge service was started for end users who would dial 7272 with numbers smartly chosen which would sound like "work together" when translated to Urdu.

A session was carried out with the aim to impart knowledge on the importance of commercializing Guava fruit in the area and its nutritional value. The identification of guava as a resource for farmers in arid and semi-arid areas was important for effective crop management. Guava fruit was identified as a great potential for income generation and enterprise diversification.



Muhammad Imran, a Guava Expert from National Agriculture Research Council, delivered a session on Guava Production Technology in Pakistan, which shed light on effective irrigation methods for guava, their harvest and marketing techniques.

The session was concluded with an interactive Q/A session where farmers asked questions regarding Guava Plantation, maintenance, harvest and post-harvest and value addition.

## Awareness Session on Cotton in Jampur

An awareness session was held by KMBL on cotton crop in collaboration with Pakistan Agriculture Extension Office. More than 300 subsistence level farmers along with several progressive farmers of the area attended the event.



Director General Agriculture Punjab, Mr. Anjum Ali participated in the session along with his team of experts who delivered talks on the following topics followed by a question/ answer session:

- Land preparation, modern equipment's overview used for land preparation, sources from where farmers can avail/rent out or purchase these equipment's and their effectiveness in per acre yield.
- Soil testing procedure from Agriculture labs & its benefits in fertilizer balance.
- Seed Selection, recommended cotton seed varieties, calculation of seed growth rate before sowing & quantity required per acre depending upon growth rate.
- Type of pests, precautionary measures to a control level of attack, ways to ensure that farmers, and may purchase good quality pesticide, in case of poor quality pesticide the process to take up with Agri department for enforcement.

- New initiative introduced by Agriculture department to ensure quality seed distribution to small farmers, subsidies on various items.

The farmers appreciated the efforts made by KMBL in promoting cotton awareness in community.

## Annual Cricket Tournament 2019 Conducted for Employee Engagement



Khushhali Microfinance Bank held its annual cricket tournament on 3rd and 4th May, 2019. The competition was fierce throughout the tournament with each team working their way towards the final match and an opportunity to lift the trophy this year. In the end, the BTU Champs and Spartans (Business Group) were able to qualify for the final on the 2nd day. The excitement was palpable during the final with a tight match, however, the BTU Champs kept their nerve to come out on top for the 2nd year in a row as the champions with the Spartans coming in as runner ups. KMBL President, Ghalib Nishtar also made his appearance at the event and distributed awards to the winners. The uproar was immense and the energy could be seen throughout the stadium.

## Awareness Session on Livestock in Rawlakot, AJK

KMBL arranged an awareness session on livestock at Rawalakot, AJK. The session was organized in light of the fact that 80% of the people in Azad Jammu Kashmir earn their livelihood from fostering animals.

The aim of the activity was to educate the local community on ways to increase the production of animals, milk and eggs to cater to the growing population. Expert, Dr. Murtaza Hassan Andarabi, Director Animal Sciences, NARC emphasized the need to ensure vaccination of animals. The audience was also educated on various techniques of modern farming to make their businesses profitable. Moreover, experts examined livestock farms in the area and reached out to farmers to address their problems.



Conducted by Rawalakot branch staff of KMBL, the session proved to be a success as a large number of people, both male and female, took part and benefited from the discussions.

## Awareness Session on Mango Plantation and Orchard Management for listeners in Bhawalpur and adjacent areas



Agriculture sector makes up a major share of the country's economy. To contribute to the growth of this sector, KMBL partnered with Telenor to help empower societies through digital inclusion.

Telenor airs a weekly radio show through its phone service, which features an agricultural expert who answers questions of the callers. KMBL sponsored two such programs and arranged experts from NARC who offered advice to farmers based in the remote areas of Pakistan.

The program on Mango was conducted by Dr. Faisal Sohail covering the following topics:

- Modern mango nurseries provide high health in plants in less time, 1000 times more in number in limited land area of 1 Kanal.
- In such nursery one plant can be prepared in Rs 70 and can be sold in Rs 250.
- Integrated crop management of mango orchards include proper pruning just after harvest, nutrition based on soil sampling, foliar spray of systemic fungicide.
- Injection of fungicide in mango tree trunk for mango sudden death management.
- Avoiding intercrop and follow floor management.
- Sprays against powdery mildew and anthracnose.
- Phonological stage wise tree management.

Empowering farmers through providing contextualized and localized advice helps them in improving their yields and their livelihoods.

## Khushhali Microfinance Bank Supports IWMB Children Camping site project at Margalla Hills

A Children camping site project by the Islamabad Wild Life Management Board (IWMB) near trail 5 at Margalla Hills, Islamabad is made possible with the support of Khushhali Microfinance Bank. The Bank is an active supporter of environment initiatives as part of its Corporate Social Responsibility.



National Park is an area set aside by the government for the protection and preservation of outstanding scenery and natural fauna and flora of the area and also to provide recreation for the public. MHNP is uniquely positioned to serve all types of outdoor adventures for people of all ages and offers varying levels of experiences.

The facility will contribute to create a safe and pleasant environment for hundreds of children in the capital. The outdoor facility will be used for numerous activities that will teach the growing campers about responsibility, courage, adventure, learning new skills, caring for nature and learning about valuable wildlife species inhabiting the park.

Such recreational activities help develop physical, mental, social and emotional growth for the youth while providing them a safe environment to gain unique learning experience of team work and outdoor skills.

## Green Office Measures:

Khushhali Microfinance Bank has been making great efforts to maintain an eco-friendly environment in its head office. It has taken important measures to improve waste management, create awareness on sustainability among employees, and reduce the carbon footprint. The effectiveness of the measures be gauged by:

Environment / Green Office Initiatives April - June 2019	
GO Initiatives	Status Pilot use of PaperCut software was initiated in coordination with IT team for monitoring and control of paper printing by all departments. The software trail version was being used for report generation and purchase has been initiated in June, 2019.
Paper Saving	
Employee Awareness Campaign	Tips circular shared with all employees via email circulars for awareness on paper, water and electricity saving.
Acknowledging the Cleaning Staff	The Green Office Team suggested standees for acknowledging the great work done by our cleaners. Standees have been placed outside the washrooms on all 3 floors.
Celebrated World Environment Day – 5 June	Enclosed post on Facebook page for environment awareness for the employees and general public.







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