

Dutch firm buys 12% in Kochi MFI

KOCHI: NETHERLANDS-based Oikocredit International bought 12% stake in ESAF Microfinance and Investments (EMFI), a leading microfinance firm. The investment will be made through its fully owned subsidiary Manaveeya Holdings and Investments, Hyderabad.

After this deal, the capital base of ESAF Microfinance has crossed Rs 30 crore. The deal was aimed at generating capital for the expansion of the company's business.

Oikocredit is a 30 year old global development financing institution.

ESAF Society was launched in 1992 to create opportunities by under-taking various developmental activities like micro enterprise development, human resource development and community development. The microfinance activity of ESAF was started in 1995. Right now, ESAF Microfinance has over 2,50,000 clients and a cumulative disbursement of loans worth Rs 630 crore.

