



THARDEEP MICROFINANCE FOUNDATION

A Company set up under Section 42 of the Companies Ordinance, 1984 now referred to as Companies Act, 2017

COMPANY PROFILE



1. Introduction



History

Thardeep Microfinance Foundation (TMF) originated 1998 as a community loan provider. These loans were initially given out by the Thardeep Rural Development Programme (TRDP) in Tharparkar and extended to other districts of Sindh. By October 2016, TRDP's Microcredit program had converted into an independent organization, registered under section 42 of the company's ordinance 1984 with equity of Pak Rupees 647 Million. In persuading the SECP regulation requirements, TMF sought NBFC License exclusively to perform as a financial services provider.

2. Chronological History & Progress

1997 – 2000

THE EARLY YEARS

- A unique indigenization process led to the formation of TRDP, from a donor-funded relief project of Save the Children Fund UK to an independent NGO, which became a Rural Support Programme (RSP). The organization's first three-year strategy is formulated to steer it.
- The seeds of Microfinance - for financial inclusion, social impact, and institutional sustainability - are sown at inception, and TRDP offers small loans through community organizations. Microcredit services are based on a study and a leadership visit to Nepal and Bangladesh to learn from Microcredit programs in the region.
- Child labor, as an indicator of poverty and debt exploitation, is studied and addressed through a small, specialized project.

2001-2003

THE INITIAL EXPANSION

- TRDP signs its first agreement with the Pakistan Poverty Alleviation Fund (PPAF) and expands its operations, particularly its Microcredit

portfolio, to more parts of Tharparkar and Umerkot Districts.

- The Child Labor Project brings Microfinance loans to families of child laborers and carpet weavers and develops marketing support for them.
- Revolving loans for rainwater harvesting tanks are provided via a pioneering UNICEF-funded Water project.
- An innovative seed loan project was started after the 2000 drought.

2004-2005

EXPANSION TO SINDH ARID ZONES (SAZ) AND LAUNCHING OF URBAN MICROCREDIT PROGRAMME

- With a more significant renewal agreement with PPAF, TRDP expands operations to the Sindh Arid Zones (SEZs) of Districts Dadu, Jamshoro, and Khairpur.
- TRDP set up the Urban Microcredit Programme (UMCP) in 2005 to focus exclusively on women, separate from its integrated rural development program.
- A Micro Health Insurance Product is introduced and made mandatory for Microcredit clients.
- Third-generation social mobilization—formation of Local Support Organizations (LSOs)—is undertaken for community leadership and development, including Microcredit.

2006-2009

MID-TERM EVALUATION AND NEW STRATEGY

- An independent mid-term evaluation of TRDP's program is conducted, and a new organizational strategy is developed based on it.
- TRDP's mid-term evaluation suggests new directions for Microfinance.
- M-CRIL India conducts the first Microfinance rating of TRDP's program through PMN, and research studies are conducted to suggest new products and services for Microfinance.
- The Protection and Empowerment of Working Children (PEWC) Programme and other projects, such as Jafakash Aurat, provide an expanded range of Microfinance products and services to the families of child laborers and women artisans in TRDP's program area.
- Based on the success of the UMCP model and recommendations from its mid-term evaluation, and guided by relevant studies, TRDP separates Microfinance operations from social mobilization, sets up the Microfinance and Enterprise Development (MED) unit, and conducts the first separate annual audit of the unit.

2010 AND 2011

MICROFINANCE CONTINUES TO GROW STRONGER DESPITE DISASTERS

- TRDP strengthens relationships with clients despite massive disasters hitting its operational areas in 2010 and 2011 and makes its Microfinance services relevant to clients in emergencies and rehabilitation.
- Shore Bank International carried out a TRDP—MED Unit Institutional Assessment in February 2011, which indicates a strong institution with recommendations for further improvement.
- A study – entitled “Developing New Financial/ Loan Products for TRDP Microfinance Programme” – was concluded in September 2011.
- The Board of Directors and Senior Management conduct a strategy workshop for its Microfinance operations, recommending its eventual separation from TRDP.

- The MED unit’s SOPs and MIS/ FIS are developed, implemented, and streamlined.

2012 – 2014

GROWTH OF THE MICROFINANCE PROGRAMME

- Microfinance operations continue to grow in coverage, volume, and product/service mix.
- Branchless Banking, a first-time innovation in Pakistan, is piloted successfully.
- The Renewable Energy Microfinance product is introduced.
- A SMART Assessment of TRDP’s Microfinance Programme was conducted in 2013, which indicates many strengths and some areas for improvement.

2015 – 2016

TRANSITION AND THE FOUNDING OF TMF



- SJ consultants develop a five-year strategic review business Plan (2015 – 2020) to steer the transition and the newly established MFI.

- The transition process for setting up an independent Microfinance provider is started.
- Assets, liabilities, staff contracts, organizational structure, compliance, policies, audit, and all other legal requirements are met.
- TMF is created as a separate, independent Microfinance provider and registered under section 42 of the Companies Act.
- An innovative Electronic Appraisal mechanism is implemented for ease, efficiency, and cost-savings.
- TMF looks to continued growth with increased operations, penetration into new markets, outreach to women clients in remote areas, and the innovative use of digitization, funded by equity and an expanded investor base.

3. What We Do



The company aims to help unbanked/unserved micro-entrepreneurs increase their income through doorstep Microfinance services without tangible collateral. The company provides various financial services to help equip clients with the knowledge and skills required to reduce poverty and drive sustainable development.

Our Mission

To Enable Micro Entrepreneurs to Reach Out Their Dreams:

- Offering a variety of need-based loans to micro-entrepreneurs
- Inspiring female and male entrepreneurs to become self-sustainable
- Achieving growth and development of the Company

Our Core Values

To our clients:

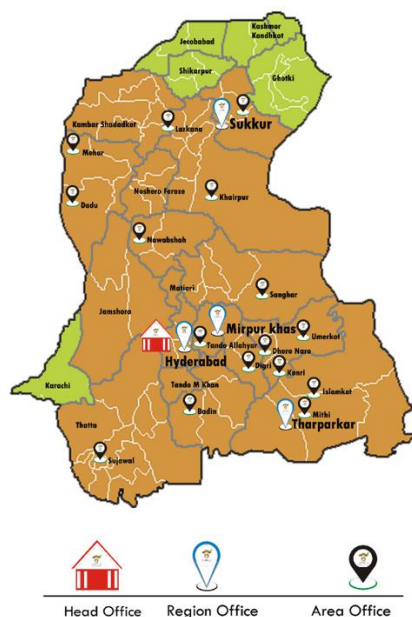
- Building confidence in clients' abilities and providing wide-ranging support through our employees:
- Providing a digital and transparent platform and opportunity to use their skills and expertise

To society:

- Encouraging financial inclusion, especially for rural women, to help reduce poverty and their well-being.

4. Where We Work

Thardeep Microfinance Foundation is working in Tharparkar, Umerkot, Dadu, Jamshoro, Mirpurkhas, Sanghar, Nawabshah, Naushahro Feroz, Tando Mohd Khan, Hyderabad and Badin districts of Sindh through its 70 branches.



5. Strategies and Business Plan



The strategies and business plan have been developed through in-house and externally supported exercises with PPAF's financial assistance, exploring possibilities and opportunities for profitable expansion. The exercises included reviewing and analyzing existing strategies, structures, systems, staff, management, and values. Developing a five-year business plan (2015 – 2020) resulted from the strategic exercises. The business plan sets out targets for growth and expansion and identifies opportunities, potential risks, and mitigation strategies for achieving those expansion goals. According to the strategy:

“The potential Microfinance market in target regions is 1.775 million borrowers. The number of active borrowers served by all MFIs and MFBs in the target region is only 232,000, representing only 13% of the covered market. The number of active borrowers served by TMF is 125000, representing 44% of the current market and 5.6% of the potential market. This analysis shows that a huge market potential is still untapped.”

KEY OBJECTIVES BY JUNE 2020 ARE:

TMF has set achievable growth targets that it plans to finance mainly from borrowings from commercial banks PMIC and private investors. At the end of 2020, TMF intends to have:

- 120 branch offices.
- 1200 staff, including 900 credit staff.
- The average number of active borrowers per credit staff member will increase from 320 in 2016 to 353 in 2020 as new staff becomes more experienced. Repeat clients will require minimum maintenance and represent a larger share of the portfolio.
- The average disbursed loan size is projected to increase to Rs. 40,000.
- Increase its outreach to 300,000 borrowers.
- Net outstanding portfolio will reach Rs. 6 billion.
- Accumulated assets estimated to be around Rs. 7 billion.
- 70% of assets will be financed from commercial bank borrowing and PMIC, and the remaining 30% from its equity.
- From profitable operations, TMF plans to earn an adequate net surplus over the years.

6. Fin-Tech Solutions



Branchless Banking

Traditionally, Microfinance programs depend on the banking sector so beneficiaries can withdraw or deposit installments. Since more than 70% of TMF's

operational area is rural, TMF initiated Branchless Banking Services in 2012 through a network of two mobile phone agents (UBL OMNI and Easy Paisa). Clients receive copies of all transactions from the branchless banking system. It has 100% of recoveries (through an agent and Mobile Account), and 80% of disbursements are covered through these digital channels. This step is a way forward to Digital Financial Inclusion.

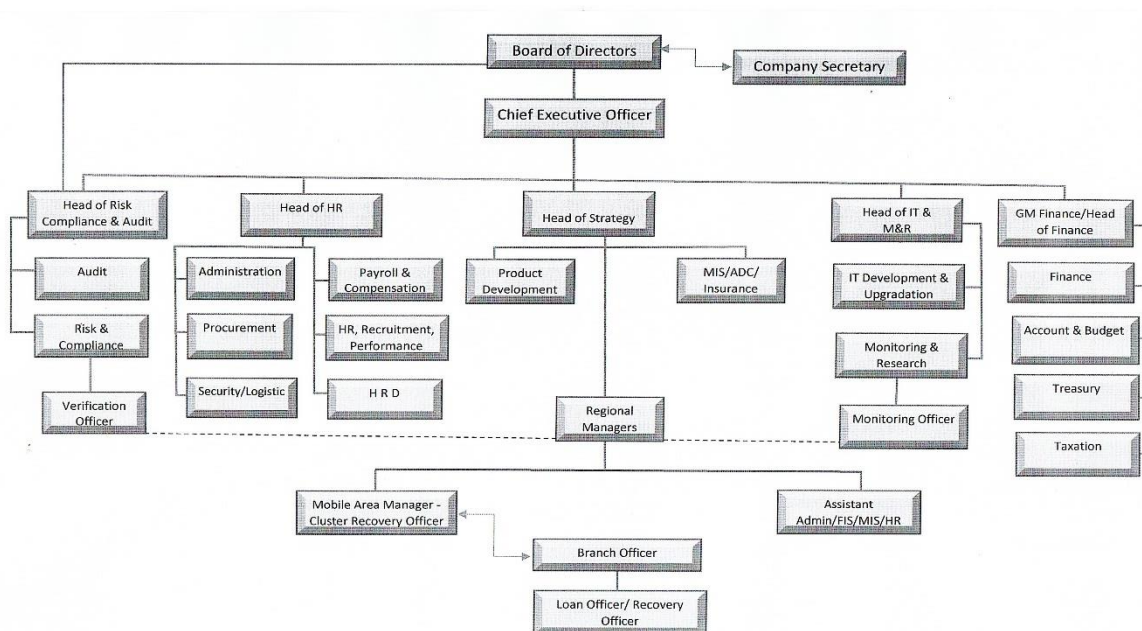
Electronic Appraisal

After the success of TMF's branchless banking mechanism, TMF has moved towards a paperless environment by introducing an online appraisal mechanism.

For e-appraisal, field staff uses a tablet to fill out the client's appraisal information, take her/ his photograph, and scan her/ his CNIC. A biometric device is used for the client's thumbprint, and a mobile data sim provides internet connectivity, eliminating the cost and time associated with paper appraisals, photographs, and photocopies of CNICs. The e-appraisal has greatly reduced costs for both the organization and its clients.



7. Organogram



8. Governance



Three persons have signed the Memorandum of Association as Sponsors and the first Directors on the TMF Board. However, TMF's present Board is planning to induct a few more experts as independent directors by invitation, specifically in the Finance, Legal, and Banking sectors. The brief profiles of each of the directors are given below.

Board of Directors



Dr. Naseer Muhammad Nizamani
Chairman

Dr. Naseer Muhammad Nizamani has a long and distinguished career in program management, research, and training/ teaching in health systems and international development. Dr Nizamani is professionally trained as a public health physician, with a medical degree from Pakistan and a public health degree from Harvard University USA, complemented by a degree in rural development from Pakistan. Dr Nizamani has worked with renowned institutions for over 24 years, including the Aga Khan University Pakistan, the Ministry of Health Government of Pakistan, Save the Children, UNICEF and Family Health International, UNFPA, and International Medical Corps. Furthermore, Dr. Nizamani has managed several public health programs and supervised several research studies funded by DFID, CIDA, the World Bank, and other donors. He has been associated with TRDP for the last ten years as a general body member and is currently chairing the board of both TRDP and TMF.



Ms. Sabiha Shah
Director

Highly educated women with dynamic leadership traits emerged from Lyari, The oldest slum and mother city of Karachi. She has attained the status of an outspoken fighter for the rights of depressed and neglected women and the elimination of gender bias. Her late father was a committed and devoted social worker, actively involved in social development activities of his community, and encouraged her intelligent and bold daughter to attain higher education. His support in the field of education structured her future for women's development. She has been associated with TRDP and TMF for the last ten years and is a BOD member on the TRDP and TMF board.



Dr. Khadim Hussain Lakhair
Director

Dr. Khadim Hussain Lakhair is a qualified person with an MBBS. He has been working in essential positions during his illustrious career. He held a senior position as Executive District Officer of Health in the Government of Sindh Health Department. Later, he worked as an Administrator at LUHMS Jamshoro. He is a social worker and has worked with the community in the Rural Areas of Sindh. Earlier, he held various positions and coordinated and implemented many development projects in health and rural and social development projects funded by the government and multi-donors, including the World Bank, the Asian Development Bank, etc. He has been associated with TRDP for the last ten years and is a BOD member on the TRDP and TMF Board.



Dr. Allah Nawaz Samoo
Director

Mr. Allah Nawaz Samoo is the Chief Executive Officer of the Thardeep Rural Development Program (TRDP). He has over 20 years of experience in senior leadership roles across the country in the development sector, corporate sector, and government organizations.

His key areas of expertise include building and managing public-private partnerships and leading a 'community-driven-development' process. Before joining TRDP, he worked as 'Managing Director' at the 'Elementary Education Foundation' Government of Khyber Pakhtunkhwa, Peshawar. In this capacity, he successfully led the 'reform and change management' process in a challenging environment. Before this, he worked with the Pakistan Poverty Alleviation Fund, Islamabad, as General Manager of Institutional Development, managing a partnership with 85 development organizations in 70 districts nationwide. The partnerships formed over 70,000 inclusive community institutions, continuously facilitating civic services to poor communities nationwide. Mr. Samoo also worked at the World Bank, supporting technical assistance on the Thar Coal and Power Project.

Along with a team of international experts, he provided technical support to the Government of Sindh in preparation for and early supervision of firms contracted to undertake a strategic environmental and social assessment and study in preparation for the resettlement plan and regional development plan. Before that, Mr. Allah Nawaz Samoo managed the NCHD multi-sector program that supported district governments in improving primary enrollment through the participation of community groups in school management.

He also contributed to transforming TRDP from a relief and rehabilitation project to the Thardeep Rural Development Program.

Renowned institutions, including Oxford University Press, have published his research studies.



Dr. Muhammad Rahipota
Director

Dr. Muhammad Qasim Rahopoto is a highly accomplished medical professional with extensive

experience in both academic and practical realms. With a robust educational background, including an MBBS from the University of Sindh at Chandra Medical College and an MD (Doctor of Medicine) from Liaquat University of Medical & Health Sciences, he has solidified his expertise in General Medicine.

Currently holding prestigious positions, Dr. Rahopoto is a Professor in the Department of Medicine at Muhammad Medical College Mirpurkhas, IBN E SINA University, and Liaquat University of Medical & Health Sciences, Jamshoro. He also plays a pivotal role as the Advisor of Finance at IBN E SINA University. His dedication to medical education is evident through his involvement in teaching final-year MBBS students and guiding postgraduate students pursuing MD (Gen. Med) and FCPS (Gen. Med).

Dr. Rahopoto's commitment extends beyond academia, as he actively engages in social welfare activities. As the Director of Finance and Co-Chairman of the RAHOPOTO welfare organization, he contributes significantly to uplifting communities in Dadu and Jamshoro districts. Moreover, his involvement in emergency response efforts during the 2022 floods underscores his humanitarian spirit and leadership qualities.

Throughout his career, Dr. Rahopoto has accumulated a wealth of practical experience, holding various positions such as Professor, Registrar, Senior Lecturer, and Medical Officer at renowned medical institutions. His expertise is further demonstrated by his participation in numerous workshops, seminars, and symposiums, focusing on research methodology, biostatistics, and medical writing, among other topics.

Dr. Rahopoto's contributions to medical literature are substantial, with several publications in reputable journals covering various medical subjects. His dedication to advancing medical knowledge and his unwavering commitment to providing quality healthcare make him a respected figure in the medical community.



Ms. Yasmeen Hyder

Director

Yasmin Hyder has 33 years of work experience in Marketing, Business Development, Gender and Trade, Corporate Governance, Communications, and Global Knowledge events with local and international organizations. She is passionate about empowering human resources and contributing to an inclusive and diverse environment through initiatives that foster economic transformation, peace-building, and global integration. She is CEO of New World Concepts, a marketing and management consulting practice based in Karachi, Pakistan. Yasmin started her career with Serena Hotels, Pakistan, and went on to work for Aga Khan University Hospital, AACM Australia, The Citizens Foundation, and Walt Disney, Hong Kong. She was a pioneer in 2001, setting up a woman-owned business and working with leading Multinationals, including Pfizer, GSK, Roche, Eli Lilly, Novartis, ICI, Shell, BP, Citi, HBL, NBP, Jubilee, etc. In the public sector, she has consulted with the Ministry of Commerce, Trade Development Authority, and Pak Customs. Since 2007, she has consulted globally with the World Bank IFC Group, USAID, UNCTAD-ITC, and DFAT, Australia. Her passion for women's leadership led her to institute an annual learning event in 2012 in Pakistan, the International Women Leaders' Summit, which has hosted 177 speakers from 44 countries with 4000 plus delegates in the last 12 years. In 2018, she established the Pakistan Women Entrepreneurs Network for Trade (WE-NET) with the support of the World Bank Group to foster the growth of women's SMEs as the only national representative platform. Yasmin is a Certified Board Director, Independent Non-Executive Director of EFU General Insurance Limited, Member Board Audit Committee of EFU General Insurance Ltd, Founder & President of Pakistan WE-NET, Member the Council of Governors Pakistan Institute of International Affairs, Chairperson of International Women Leaders' Summit; Advisor to the Board, Special Olympics Pakistan; Consultant and Certified Business Edge Trainer of IFC World Bank Group; Member UNCTAD-ITC's 20 Global Women Entrepreneurs' Trade Mission to Canada; Member Board of Governors, KASB Institute of Technology; Member, European Businesswomen Association (FCEM);

Founding Member, US Pakistan Women's Council; Winner of Rotary International Exchange Award to Brazil. She won the Foreign and Commonwealth

Office, UK Chevening Award in 1992. She acquired a postgraduate degree from Cardiff Business School, University of Wales, UK (distinction in International Business) after schooling at Karachi Grammar School and graduating from IBA, Karachi (MBA, Marketing and Finance). She completed the Executive Leadership Course in July 2019 at Crawford School of Public Policy, Australia National University, Canberra, on invite by the Office of Foreign Trade, Australia, and the Global Women Entrepreneurs Forum, Berlin, June 2019, on invite by Federal Foreign Office, Germany. She is a regular guest at the prestigious annual DOHA Forum at the invitation of the State of Qatar. She has visited the People's Republic of China and the Hashemite Kingdom of Jordan as a State Guest and Italy, USA, and Russia as Head of Women Entrepreneurs delegation. She was selected Pakistan Lead for the Monaco Women Leaders. An avid sportswoman and traveler to over 90 countries, she speaks fluent English and Urdu, understands basic Italian and French, and has studied basic Mandarin, Portuguese, and Turkish.



Ms. Saimia Liaquat Ali Khan

Director

Samia Liaquat Ali Khan is a seasoned advocate for socio-economic development and gender equity based in Islamabad, Pakistan. With over 25 years of experience, she has demonstrated her expertise in designing, implementing, and advancing programs to improve the lives of individuals affected by poverty and conflict.

Samia has forged lasting partnerships with international organizations to secure funding for various socio-economic initiatives, including the National Poverty Graduation Programme. Her innovative approach and deep understanding of social development, economic inclusion, and organizational strategy make her well-suited to lead initiatives aimed at addressing the challenges faced by marginalized populations.

Samia possesses a diverse skill set, including executive leadership, strategic planning, fundraising, stakeholder management, program design, monitoring and evaluation, research, talent development, proposal development, and policy evaluation. Her sectoral expertise spans social

protection, economic inclusion, gender equality, and governance.

In her recent role as a Senior Advisor/Consultant, Samia has led impactful projects focused on strategy, program design, and impact investing. She served as the Director of Impact at Tabadlab, where she led initiatives to improve policy discourse and drive positive change in areas such as public health, livelihoods, economic inclusion, and women's empowerment.

Previously, Samia held critical positions at the Pakistan Poverty Alleviation Fund (PPAF), where she led the National Poverty Graduation Programme. Under her leadership, the program was successfully launched across multiple provinces, reaching thousands of vulnerable households and contributing to achieving crucial UN Sustainable Development Goals in Pakistan.

Samia's career highlights include spearheading research and policy initiatives, managing compliance and quality assurance, and serving as a general manager overseeing monitoring, evaluation, and research functions.

Samia holds a master's degree in development studies from SOAS, University of London, a Master of Public Administration from Columbia University, and a bachelor's degree in international relations from Mount Holyoke College. She has authored publications on poverty reduction and minority perspectives and received extensive training in gender mainstreaming, project management, monitoring and evaluation, advocacy, human rights-based approaches, and development policy.

With her wealth of experience, expertise, and commitment to social impact, Samia Liaquat Ali Khan continues to be a driving force in promoting socio-economic development and gender equity in Pakistan and beyond.

9. Management



Sono Khangharani
Chief Executive Officer

Dr. Sono started his professional career in late 1982 as a teacher (lecturer) at Agriculture University Tando Jam Sindh. This allowed him to learn

teaching skills and understand research methodology and its conduct. It is linked with National and International Academia. He joined the corporate sector in 1987 as a senior professional and learned about business models, particularly in Pakistan's dairy farming and animal husbandry industry. Finally, he worked in the development sector from early 1993 and continues to work. In the development sector, he has accumulated 23 years of experience working with the diversified community and its mobilization. Having such diversified experience working, from a senior professional in NRSP to CEO in TRDP and SRSO, helped me become a leader, but I needed appropriate leadership training.

After NRSP, he had the opportunity to lead TRDP, SRSO, and now TMF, which helped sharpen my understanding of credit practices, approaches, methodology, risks, and staff management. Out of 23 years, I have been actively engaged for over 14 years exclusively in managing Micro Credit and Enterprise Development activities, including Credit portfolio, risk management, and coordination with all stakeholders. While occupying a known position in the sector, he became a board member in similar organizations in Pakistan and elsewhere.

He has been part of PMN's Governance structure for a tenure, during which time his education further sharpened while he learned from peers in the sector. The Organization he is leading now has a very ambitious growth plan while adopting technology and wants to become a risk-free growth organization in the future.

Ghulam Rasool Samejo **Head of Strategy & Business Development**

Dr. Ghulam Rasool Samejo is a seasoned community development expert with over 26 years of experience in the development sector. Throughout his career, he has collaborated with numerous reputable organizations, including UN agencies, DFID, USAID, UNICEF, and various governmental bodies. Before joining TMF, he served as the Regional General Manager at Sindh Rural Support Organization (SRSO), overseeing the implementation and operation of multiple projects across eight districts in Sindh. His role involves strategic planning, project management, human resources management, and financial oversight, ensuring the successful execution of various community development initiatives. He also served in TRDP for about ten years as a social organizer,

credit officer, and hub manager, primarily looking after recoveries in the two districts. In addition, he has managed over Rs 5 billion interest-free loans in the form of a community Investment Fund (CIF) in eight districts of Sindh, with a particular focus on women borrowers. His recovery from these loans had been over 99%.

Dr. Samejo's expertise spans many skills, including strategic planning, leadership, financial management, community mobilization, and capacity building. He has a proven track record of managing large teams and complex projects, focusing on poverty reduction, natural resource management, and social mobilization. His extensive training and international exposure have equipped him with the knowledge and skills to address diverse development challenges effectively. Dr. Samejo holds a Doctor of Veterinary Medicine degree and is proficient in multiple languages, including English, Sindhi, and Urdu. His dedication to community development and ability to lead and inspire teams have earned him a respected name in the development sector. He has recently joined TMF as the Head of Strategy and Business Development and will be looking after the whole business, including operations in the field.



Mr. Narumal
Senior Manager HR

Narumal did his master's in business administration from the University of Jamshoro in the early nineties.

He has twenty-five years' work experience with International and local charity and not-for-profit development organizations (Save the Children UK, and Thardeep Rural Development Programme). My range of experience includes social mobilization at the grassroots level, all the way up to senior management leadership in core functions such as Microfinance and Finance and Human Resources. Having Expertise in assessing training needs, designing diverse community-managed interventions and imparting training in the field of microcredit management at the grassroots level. Skills in facilitating participatory planning, fine tuning field interventions, and analyzing the resources for rural credit management potential.



Arslan Ahmed Manzoor
Manager Risk & Compliance

Member of FCCA, ACCA, and PIPFA along with a master's in commerce having more than six years of experience in the Financial Industry in Audit, Risk, and Compliance from Deloitte Touche Tohmatsu (Big four audit firm) and Arthur Lawrence – US-based MNC. With exceptional communication and problem-solving skills, he has excellent knowledge of (IFRS), IAS, ISAs, and Tax laws. Currently he has been associated with TMF since 2016.



Mr. Mukesh Kumar
Sr. Manager Recovery and Transaction Unit

He is a graduate of the University of Sindh Jamshoro and started his professional career in 2008 by joining the Thardeep Urban Micro Finance Program as a database officer. He has been involved in different technological implementations, and he was privileged to successfully implement digital financial inclusion through "Branchless Banking and Electronic Appraisal" in the Thardeep Microfinance Foundation.



Mr. Muhammad Farhan Lakho
General Manager Finance

Mr. Muhammad Farhan Lakho joins TMF as the General Manager of Finance, bringing a wealth of experience in financial management and strategic leadership. He holds qualifications from PIPFA and ICAP, complemented by a master's degree in economics and a bachelor's degree in commerce. With a proven track record in pivotal roles at SadaPay, Security Investment Bank Limited, Telenor Microfinance Bank, and Advans Pakistan Microfinance Bank, Mr. Lakho has honed his regulatory compliance, relationship management, internal audit, and risk management skills. He is proficient in financial reporting, taxation, and controls, with expertise in MS Office, Tally ERP, and

Oracle Financials. As General Manager of Finance, Mr. Lakho spearheads strategic financial planning, regulatory compliance, and innovation, underscoring TMF's commitment to excellence. His dedication to fostering a positive workplace culture and commitment to staying abreast of digital finance trends reflects TMF's dedication to attracting top talent and driving excellence in microfinance. With his leadership, TMF is poised to achieve its financial goals and sustain success in the dynamic economic landscape.



Ms. Yasmeen Ali Kapri
Manager Administration

Ms. Yasmeen Ali Kapri is a highly experienced professional with over 13 years of working with rural communities. She holds a master's degree in economics from the University of Sindh and began her professional career as a Social Mobilizer in 2005. She has since then been closely involved with community organizations through her work with TRDP and Thardeep Microfinance Foundation (TMF) in various positions.

Ms. Yasmeen has a deep understanding of the challenges faced by rural women and has actively worked towards addressing those issues. She has attended several training courses to enhance her professional skills and broaden her understanding of the complexities of rural poverty. Her work has focused on various thematic areas, including Social Mobilization and Capacity Building, Health, Education, Micro-Credit, Enterprise Development, DRR (Disaster Risk Reduction), and WASH (Water, Sanitation, and Hygiene).

Ms. Yasmeen manages the Administration, Logistics, and Legal portfolio at Thardeep Microfinance Foundation (TMF). Her expertise in these areas has been crucial in ensuring smooth operations and effective resource management. She has established strong partnerships with community institutions, leveraging her experience and knowledge to empower rural communities and drive positive change.

Ms. Yasmeen's rich experience and commitment to social development, particularly in rural areas, make her an asset to Thardeep Microfinance Foundation (TMF) and its mission to promote sustainable development and poverty alleviation. Her dedication to improving the lives of marginalized communities through her work in various thematic areas demonstrates her passion

for creating positive social impact and addressing the challenges rural communities face.



Mr. Narendhar Samerani
Senior Manager Finance

Mr. Narendhar is a seasoned accounting professional with 14 years of experience in the microfinance industry. He currently serves as the Senior Manager of Finance at TMF's Head Office. His responsibilities include managing and improving financial accounting, reporting, and annual financial audits. He also oversees accounts payable and receivable intercompany transactions, including billings and reconciliation of recovery collection and disbursement. Mr. Narendhar is professionally trained in computerized accounting systems, treasury management, and banking. He holds a master's degree in economics and a bachelor's degree in commerce from the University of Sindh.



Mr. Teerath Das Essrani
Manager Payroll

Teerath Das Essrani, Manager of Payroll at Thardeep Microfinance Foundation (TMF), has over 16 years of experience in HR and Finance. He holds a master's degree in economics from Sindh University and started his career at TMF as an Account Assistant in the UMCP section in 2006. He has been associated with TMF ever since and has served in various roles, including HR Officer in TRDP-UMCP. He is currently one of the most senior HR team members at TMF and is responsible for managing the payroll function at the Head Office.



Mr. Imran Khoso
Senior Monitoring Officer

Imran Khoso is a Professional Monitoring Officer with over nine years of experience in the Microfinance Industry. He holds a master's degree in Anthropology from the University of Sindh Jamshoro, which he completed in 2011. Mr. Khoso joined Thardeep Rural Development's Microfinance Programme in July 2012 as an Account Assistant in

District Dadu and was later promoted to Monitoring Officer in July 2013. Since then, he has conducted need-based assessments, field monitoring visits, and case studies to support decision-making management. Currently, he holds the position of Senior Monitoring Officer at TMF's Head Office and has an excellent reputation for resolving problems, improving customer satisfaction, and driving overall operational improvements.

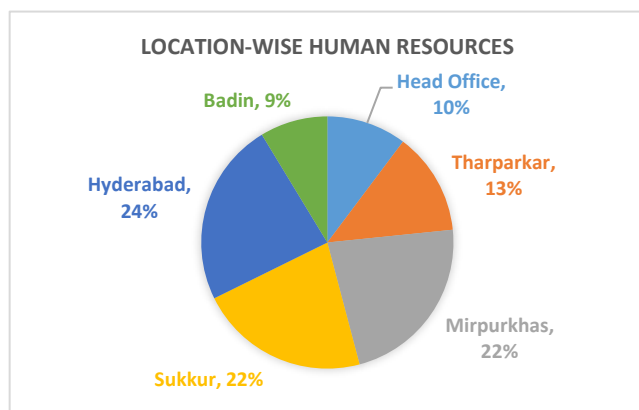


Mr. Asmat Ali
Head of Internal Audit

A professionally qualified individual with MBA and CPA (Finalist) and two International Certifications, i.e., CICA & CFrA from USA. He has 14 years of experience in Internal Audit, Accounts, and Finance. He has been associated with TMF since August 2016. Previously, he was associated with ASA Pakistan Limited (A leading international microfinance institute) as a cluster auditor and an NGO working in the social development sector at Sindh Agricultural and Forestry Workers Coordinating Organization, SAFWCO.

10. Total HR Strength

The total staff strength: **449**



11. Policies & Procedures

The operational, administrative, and human resources structures of TMF are in place, and the

The audit function and compliance department are functional and have qualified personnel. Policies, structures, and manuals are updated/developed



per company requirements and approved by the TMF Board. These include:

1. Human Resource Policy
2. Financial Policy and Manual
3. Administration Policy and Manual
4. Information Technology Policy
5. Audit Function Manual
6. Standard Operating Procedures Policy and Manual
7. Code of Conduct / Ethics Policy
8. Conflict of Interest Policy
9. Compliance Manual
10. Alternative Delivery Channel Manual
11. Client Grievance Policy
12. Credit Information Policy
13. Whistleblowing Policy
14. Procurement Policy

12. Auditor

Crowe Hussain Chaudhury & Co.— Chartered Accountants, one of the top five audit firms registered in Pakistan having its registered office at

F-4/2, Mustafa Avenue, Behind the Forum, Block 9, Clifton, Karachi, Pakistan

13. Legal Advisor

M/s Azam Choudhary Law Associates; Attorneys at Law & Corporate, Consultants having its registered office at No. 5, Street 9, Sector F-8/3, Islamabad.

14. Tax Advisor

EY Ford Rhodes Chartered Accountants is one of the world's Big Four firms, registered at Progressive Plaza, Beaumont Road, PO Box 15541, Karachi. Phone# +92 – 21 – 35657677

15. NPO

TMF has been granted NPO status under section 2(36) of the Income Tax Ordinance 2001 by the Federal Board of Revenue (FBR).

16. Bankers

TMF is working with the following banks;

1. Habib Bank Limited
2. United Bank Limited
3. MCB Bank Limited
4. National Bank of Pakistan
5. JS Bank Limited

6. Telenor Microfinance Bank
7. Allied Bank Limited
8. Mobilink Microfinance Bank Limited

17. Debt Partners

TMF is associated with the following debt providers.

1. Thardeep Rural Development Program
2. Pakistan Microfinance Investment Company
3. Habib Bank Limited
4. JS Bank Limited
5. SIMA Social Investment
6. TRIDOS
7. PMRC

18. Network Partners

1. Pakistan Microfinance Network
2. Microfinance Exchange – MiX
3. Micro-Credit Summit Campaign

19. TMF at Glance

Outreach Districts		19
Branch Offices		67
Loan Officers		286
Cumulative Disbursement		
Amount Disbursed as of June 2024 (PKR Billion)		39,564,530,219
Number of Loan Disbursed		1,297,259
Number of Female Loan Disbursed		840,815
Active Loan Portfolio		
Current Active Borrowers		62,857
Current Active Female Borrowers		43,167
Current Out Standing Loan Portfolio (PKR Billion)		2,769,688,172
Disbursement (July 2023 – June 2024)		
Amount Disbursed (PKR million)		1,953,705,406
Number of Loan Disbursed		21,553
Recovery (PKR) July 2023– June 2024		
Amount Due	Amount Recovered	%age
3,288,960,454	2,873,568,298	87.37%

Active Borrowers Sector Wise

Sector	Per cent
Enterprise	58.40%
Agriculture	4.10%
Livestock	26.20%
Renewable Energy	0.80%
Education	0.10%
Housing	3.50%
Others	6.90%

Active Borrowers Gender Wise

Male	Female
31%	69%

20. Awards

Most Innovative MFI – Citi Awards	Thardeep Microfinance Foundation	2016 – 17
National Runner-up	Ijaz Ali – Borrower	2016 – 17
National Runner-up	Ghulam Mohammad Chandio – Loan Officer	2016 – 17
Regional Winner Sindh	Rano Mal – Borrower	2016 – 17
Regional Runner-up Sindh	Salma – Borrower	2016 – 17
Regional Runner-up Sindh	Murtaza Shah – Loan Officer	2016 – 17
National Runner Up	Shafqat Parveen – Borrower	2015 – 16
National Runner Up	Dilbar Dars – Loan Officer	2015 – 16
Sindh Runner Up	Nazeeran – Borrower	2015 – 16
Innovative entrepreneur Sindh	Parti – Borrower	2014 – 15
Sindh (Winner)	Sheer Mohammad Halleotto – Loan Officer	2014 – 15
Sindh (Winner)	Kastoori – Borrower	2012 – 13
Fatima Jinnah Presidential Medal	Parsa Pathani	2010 – 11
Tamgha – e – Imtiaz	Dr. Sono Khangharani	2009 – 10
Regional Runner Up	Vidia – Borrower	2008 – 09
Regional Runner Up	Nazeeran Bajeer – Loan Officer	2008 – 09
Regional Micro entrepreneur (Rural)	Ms. Nawlee – Borrower	2007 – 08
Regional Loan Officer	Kelash Kumar – Loan Officer	2007 – 08
Regional Micro entrepreneur (Rural)	Ms. Soomran Bhanbhro – Borrower	2007 – 08
Regional Loan Officer	Abdul Kareem	2007 – 08

Thank you for taking the time to go through this profile.

If there are any questions or comments,
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