

Shakti Pirakkudhu : A project of Madura Micro Finance Ltd.

First time, Micro Finance company venturing into feature film to drive home a clear message; Innovative approach to educate and motivate self-help group women; An attempt to create a role model and spark greater aspirations among SHG members.

Chennai, Tamil Nadu, December 22, 2009 /[India PRwire](#)/ -- Madura Micro Finance Ltd. (MMFL) today announced a unique project - a feature film 'Shakti Pirakkudhu'. The film is created in association with filmmaker Usha Rajeswari of Prakriti Jiva Media. While the film is fictional, many of the situations and scenes have been based on the true-life stories of many of the self-help group women of Madurai, as well as case studies of small businesses created by the non-profit Marketplace Literacy Project promoted by Prof. Madhu Viswanathan of the University of Illinois.

Shakti Pirakkudhu is an attempt to create a role model and spark greater aspirations among SHG members. As a follow up effort, MMFL has developed various initiatives that include a business education program for the semi-literate, created in association with Prof. Madhu Viswanathan, USA.

Speaking to Media persons, while announcing the features of the film Dr. Tara Thiagarajan, Chair person said, "Sundari is a village woman with an opportunity to take a small loan. However, she has not really worked before and her only skill is tailoring, just like many other women in her small and ill-connected village. Her husband wants her to give him the money. The only problem is that he has not been successful in business either, starting and abandoning numerous small ventures. Can she make the leap herself? What will she do? This is a story of a woman struggling to define what success means to her in terms of family, community and the greater world outside her village. It is a story of the ultimate triumph of the human spirit."

Further she added, "Micro finance in general has been cited as a means to help people out of poverty. Its primary benefits, people say, is capital for small individual entrepreneurs. However when we talk about entrepreneurship in its true sense, we mean organizing resources productively, and often innovatively, to create new, sustainable value. In the case of the majority of small businesses, this is simply not the case. The lady who makes baskets but does not know where or how to market them, the lady who sells vegetables on the roadside making as little of Rs.500 per month, and that only when you don't include the opportunity cost of labor. These stories are extremely common among micro finance borrowers."

One approach we can take as a micro finance company is to gather these stories of small incremental income and glorify them as success stories. Or we can look at the issues that stand in the way of real success and try to address them. As an institution committed to genuine development, we have chosen the latter. The fundamental obstacle we see is more profound than the physical poverty itself is the limited nature of aspirations. Not a lack of inherent spirit but the sign of a spirit curbed by lack of knowledge, exposure and the inspiration it takes to make a greater leap.

Shakti Pirakkudhu touches on various principles of business demonstrating things that can go wrong. Importantly, however, it places these in the context of the complex web of human relationships and the emotions and attitudes that impact how we respond to our situation. While we will show this film to our 4,00,000 SHG members, we also anticipate a wider, general audience.

Notes to Editor

Madura Micro Finance Ltd. is a non banking finance company started in 2006 with a very clear objective of bringing about positive social change in rural India by facilitating productive use of microfinance loans. Currently along with its sister organization Microcredit Foundation of India has 4,50,000 members organized into about 25,000 self help groups across 29 districts of Tamil Nadu. Madura has disbursed 440 Crores in self help group loans to date. Recognized by Forbes magazine as the most operationally efficient microfinance organization worldwide it is able to lend profitably at the lowest rates of interests on the market today.

Madura is fundamentally a social enterprise where social value creation is not part of a separate corporate social responsibility initiative but central to its daily operations. This is manifested in many ways: lowest interest rates,

schemes to facilitate market interactions, various awareness and training programs for its members, and a culture of staff commitment and involvement in social service activities. Importantly it operates profitably in a scalable manner and has attracted private equity capital from Elevar Equity (previously Unitus Equity Fund). With a deep focus on the rural woman entrepreneur, Madura is now at the beginning of a growth phase with a unique and innovative platform designed to preserve the central ethos of socMembers: 4,40,000 (including Microcredit Foundation of India)

Disbursals: 440 Crores

Products: Self Help Group loans between Rs. 5000 and Rs. 50,000 at rates of 18 to 21% on a diminishing balance.

Branches: 160

Areas of: 29 districts of Tamil Nadu, primarily rural focused

Operations

Investors: Elevar Equity (previously Unitus Equity Fund)

Key People: Dr. Tara Thiagarajan (Chairperson), Shri M. Narayanan (CEO)

ial value creation. Shakti Pirakkudhu is an inspirational film for its SHG members that forms one aspect of this platform.

For more information, please contact:

Satyan Bhatt

Managing Director

(L) 914428529231, (M) 9840085411, (F) 914428592388

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