



Breaking News ...

It gives us great joy to announce that *Rang De* has been invited by ICICI Foundation to join its CSO Partners initiative.

Rang De went Live on 26th January.

RangDe.Org is now live!

RangDe.Org went live on 26th January at 16:48 hrs with 16 borrowers and a loan size of Rs. 5000. The loans were raised for micro enterprises that included among others small tea shops, beauty parlours and bicycle repair shops.

Rang De promises its borrowers that their loan will be disbursed in 30 days. To live up to this promise we need many individuals like you to come forward and become social investors. As our volunteers and friends continue to spread the word about *Rang De*, we are working on online campaigns and other ways of spreading the message of *Rang De*.

Have you shared the colours of joy yet? If you haven't, Please log on to www.RangDe.Org to see how your small investments can make a difference.

Are we the world's first 'low cost' online microlending platform?

The answer to this is 'may be' or 'may be not' but it does not really matter. At the conceptual launch of *Rang De* in October 2007, we set a goal for ourselves that RangDe.Org will go live on the 26th of January to make low cost microcredit a reality. And we have lived up to it!

However, *Rang De*'s task is far from over. The future has in store for *Rang De* greater challenges and we hope that we will continue to achieve our goals with the same zeal.

Rang De's First Field Partner

All our borrowers for the first 30 day loan cycle were selected from Nagpur. With the help of our Field Partner CBMD (Centre for Bharatiya Management & Development) based in Nagpur, the process of identifying borrowers happened without much effort at our end.

When *Rang De* visited Nagpur, the borrowers had already been identified and the CBMD team at Nagpur provided *Rang De* with enthusiastic support to interview the borrowers and gather data. This is not as simple as it sounds. Anyone who has worked closely with a microfinance institution will know that it is quite a lot of work for any organisation to take up. *Rang De* is proud to have been associated with CBMD and their truly dedicated team in Nagpur.

Coming up...

More borrowers, More social investors....and more opportunities for people to make a difference. RangDe.Org is evolving everyday. We will soon have profiles of more borrowers and give you as a social investor a variety of options to make social investments. And to make all this possible and reach out to many more, **please forward this newsletter to all your friends.**

We wish we had...

Motivated and passionate people to work with us! As *Rang De* grows to its full potential, we need people with loads of passion to manage its operations.

If you are interested in working for *Rang De* and want to know what it means to work for *Rang De*, please e-mail us on info@rangde.org.

16 people - 16 stories, 1 Aspiration!

Before onboarding the borrowers, *Rang De*'s team visited and interviewed them. For the team it was an enriching experience. Each of the 16 borrowers had a different reason for borrowing the loan but all of them had one thing in common - their aspiration to become independent and to have a better quality of life for their children and family. All 16 borrowers were women. Women have always been the focus of micro financing and *Rang De* decided to do the same for its first group of borrowers.

Our field learnings

- Consumers of microcredit know the answers to many questions that are raised by microfinance practitioners.
- Consumers are keen to not just borrow loans but also to use these loans to bring about a qualitative change in their lives.
- Consumers must have access to capacity building in order to develop a good business acumen.