

# SVASTITRIKA

## SVASTI NEWSLETTER

October to December 2024

This newsletter is published by the HR Department  
of Svasti Microfinance for private circulation only

### IN THIS ISSUE:

- A Note from our Co-Founders
- Events at Svasti
- New Milestones
- Performance Updates
- Recognition and Rewards
- Plus a lot more!

### SVASTI PERFORMANCE SNAPSHOT

150

BRANCHES

2,032

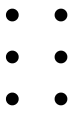
EMPLOYEES

4.13  
LAKH

CUSTOMERS

1,018.72  
CRORES

PORTFOLIO



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Svasti Newsletter | Oct - Dec 2024

## STAYING STRONG TOGETHER IN CHALLENGING TIMES. A NOTE FROM OUR CO-FOUNDERS

Dear Team,

As you all know, the microfinance sector is facing serious challenges nationwide. Collection efficiencies have been dropping, and defaults have risen dramatically across India. Svasti has also faced these issues in most branches.

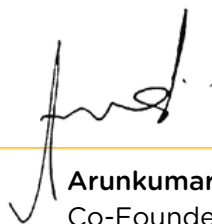
The good news is that in December 2024, our overall collections improved compared to November 2024. This indicates we have seen the peak of the problem and are now entering the recovery cycle. We are confidently optimistic about significant improvements in collection efficiencies and speedy recovery from defaults over the next 3 to 6 months.

Congratulations to the entire Svasti family for working together to get a grip on the collection problems. Your customer-centric approach, empathy, and persistent yet polite customer engagement has been invaluable. We need to consolidate our efforts, plan carefully, and continue to work as a team. Let's maintain our "customer first" approach, show empathy, and strictly follow our Code of Conduct. Our people have come together as a family, maintaining low attrition levels. We have revised our incentive policies to prioritise quality and collection improvements. We took high-performing employees on a trip to Sri Lanka, celebrated milestones, and strengthened our teamwork and bonding.

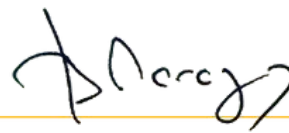
We need to keep working smartly and persistently with motivation, commitment, and customer-centricity. In the coming months, we will see new technology launches improving our capabilities. We expect disbursements to reach normal levels soon and to rebuild a high-performing portfolio with high collection efficiencies. We will launch more rewards, recognitions, events, and trips soon.

Thank you for your hard work, dedication, and commitment. Let's stay on this path and reach greater heights, with your "People F.I.R.S.T." values in helping us navigate this crisis.

Best wishes



Arunkumar Padmanabhan  
Co-Founder & CEO



Narayanan Subramaniam  
Co-Founder, CFO & CIO



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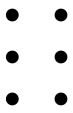
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Svasti Newsletter | Oct - Dec 2024

## EVENTS AT SVASTI



### Svasti Annual R&R Trip to Sri Lanka

As a part of the Reward and Recognition Program for FY 2023-24, the company organized an exciting international trip to Sri Lanka from 21st to 24th November 2024 for our Top Performers. A total of 51 employees participated in this memorable journey.

The trip offered a perfect blend of cultural and adventurous experiences. Our people explored iconic destinations like the Vibhishana Temple, Negombo City, Nuwara Eliya, which is home to the serene Seeta Ma Temple, the Gangaramaya Temple, and many more breathtaking locations. Thrill-seekers enjoyed water sports at Bentota, including an exhilarating river rafting experience.

The trip concluded on a high note with a grand gala dinner on the final evening, leaving everyone with cherished memories of this incredible adventure.



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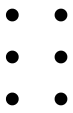


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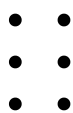
## EVENTS AT SVASTI



## Svasti Garba and Dussehra Celebrations

On October 10, 2024, the Dussehra festivities began with a beautiful Puja in the morning, setting the tone for the day. A vibrant Garba celebration was also hosted for all our people in Mumbai. The evening was filled with energetic garba performances with everyone dressed in beautiful traditional attire. Employees enjoyed a delicious dinner and participated in the Garba with great enthusiasm, creating memorable moments of joy and togetherness.

Society Honesty  
Family Brainstorming Collaboration  
Unity Leadership Growth Women  
Transformation  
Teamwork  
Determination Success Dignity Enterprise Together  
Think Ideas  
Creative Rights Values  
Empowerment Development



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## EVENTS AT SVASTI



### Svasti Diwali Celebrations

Svasti's HR & Admin Team organised a Diwali get-together on 30th October 2024. The day began with a serene aarti and puja creating a positive environment for all. They also organized an exciting Diya Decoration Competition, where our people showcased their artistic talents by beautifully decorating the diyas. The creativity on display made it a tough competition, with each entry being truly impressive. The celebrations concluded with a delicious lunch, adding warmth and togetherness to the occasion.

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FULFILLING  
THE RIGHT TO FINANCE  
OF 10 MILLION WOMEN  
BY 2030



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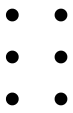


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EVENTS AT SVASTI



The festive cheer of Christmas filled the air as Santa Claus arrived on 24th December 2024 at Svasti with a sleigh full of surprises! The event featured the much-awaited Secret Santa gift exchange, bringing joy to every employee.

Dressed in beautiful red and white attire, our people perfectly complemented the festive theme. The atmosphere was warm and relaxed, with Santa adding his charm by personally handing out gifts to everyone. The celebration concluded with delicious Christmas snacks, leaving everyone in high spirits as they welcomed the holiday season.



The Navratri Pooja was celebrated in Svasti branches with devotion and enthusiasm. The occasion brought teams together to seek blessings from Durga mata, for success, strength, and well-being. They decorated the branch and participated in traditional rituals, welcoming Durga maa into the branch permises.





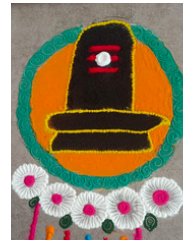
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Svasti Newsletter | Oct - Dec 2024

## EVENTS AT SVASTI



### Svasti Diwali Week



Diwali week was celebrated across all our branches, where the teams enthusiastically adorned spaces with diyas, rangoli, and festive lights. Together, they prayed to Goddess Lakshmi for blessings and prosperity, creating a warm and welcoming atmosphere filled with togetherness. These celebrations captured the joy and unity that Diwali symbolises, reminding us of the strength in community and shared purpose.



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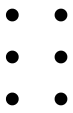


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EVENTS AT SVASTI



Saraswati Puja at Svasti

Our branches worshiped Saraswati maa following complete Hindu rituals. Seeking her blessings through Havans, Puja, and Aarti - welcoming wisdom, knowledge and prosperity for the team.



Svasti Founder's Day

On October 9, 2024, we celebrated Svasti's Founder's Day at the Thane Head Office. In the presence of our two Founders - CEO Arunkumar Padmanabhan, and CFO & CIO Narayanan Subramaniam, our VP - HR & Admin Narayan Bhaskar addressed all head office teams. He reflected on the remarkable growth and the journey of Svasti throughout these years. All the Heads of Departments also recounted some memorable moments like the day of our first disbursement and the resilience shown through the highs and lows of the journey. The event served as a reminder of the strong foundation and values established by our founders, our shared purpose, and highlighting the impact we continue to make in the lives of our customers.



# SVASTI NEWS



## Rameshwaram Branch

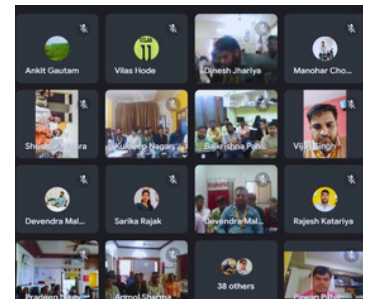
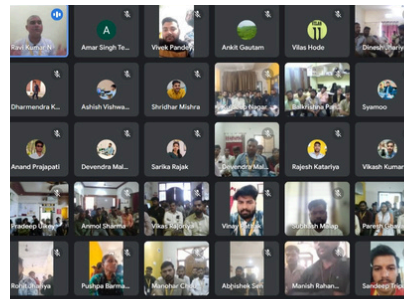
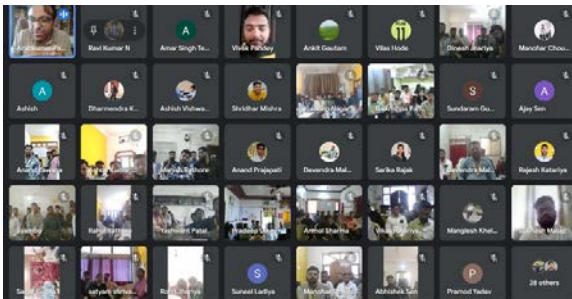


## Udaipurwati Branch



# SVASTI NEW BRANCH OPENING

Quarter 3 of FY 2024-25 started with expanding our presence in the states of Rajasthan and Tamil Nadu. Adding 1 new branch each in these states, we now have a wide presence in 8 states through a 150-branch network. Branch staff celebrated the opening of these branches with Havan's bringing positivity and marking new beginnings for the branch.



## SVASTI TOWNHALL - MADHYA PRADESH

A virtual statewide Town Hall for the Madhya Pradesh region was held on October 26, 2024, led by Mr. Arunkumar Padmanabhan, Co-Founder and CEO of Svasti, along with Mr. Ravikumar Nagaram, Vice President - JLG Business. The session focused on addressing the current challenges in the microfinance industry, business strategies, and future growth possibilities. They also had one-on-one discussions to boost employee morale and address employee concerns regarding the industry's future.



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## SVASTI NEWS



**Regional Training Session in Indore**



A motivational training session was conducted in the Dewas and Dabra branch for all the branch employees by Pawan Kumar Kurmi - Regional Head of Indore, and Balkrishna Pancholi - Unit Manager of Dewas. The training focused on enhancing teamwork, addressing challenges with confidence, and inspiring employees to strive for excellence in their roles. The session was concluded with a felicitation ceremony to acknowledge the dedication of employees, leaving everyone feeling encouraged.



**CDL Team Visit to our Dabra Branch**

The CDL & Audit team visited the Dabra branch on 22nd October 2024, to conduct E-sign and CDL training. The visit aimed to amalgamate branch and CDL performance and ensure seamless implementation of digital signing processes. The training sessions provided insights into the functionalities of CDLs' remote collaboration with branches outside of Mumbai Region.

“

“A team is not just a group of people who work together, a team is a group of people who trust each other.”

”



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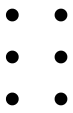


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JLG MICROFINANCE: FY 2024-25 Q3 CHAMPION CROs



Rohit Sitap  
CRO



Vinod Jatoliya  
CRO



Sameer Rafse  
CRO



Ravi Shinde  
CRO

Month	Employee	Branch	Groups
Oct 2024	Rohit Sitap	Andheri East	23
Nov 2024	Vinod Jatoliya	Chembur	22
Dec 2024	Sameer Rafse	Andheri East	24
Dec 2024	Ravi Shinde	Ghatkopar	24

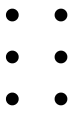
The exceptional performance of these CROs have earned them the title of Champion CRO. Driving origination in their branches working with dedication and perseverance.

JLG MICROFINANCE: FY 2024-25 Q3 Star CROs

Month	Employee	Branch	Groups
Oct 2024	Ritik Hatkar	Ulhas Nagar	20
Oct 2024	Nikhil Yevale	Bhandup	19
Oct 2024	Akshay Salunkhe	Dombivli	19
Oct 2024	Dinesh Jagtap	Mankhurd	18
Oct 2024	Aditya Pashilkar	Mankhurd	18
Oct 2024	Sujit Murchavade	Titwala	18
Oct 2024	Rupesh Waghawale	Roha	18
Dec 2024	Bhushan Pandav	Chiplun	18

These are the Star CROs who disbursed milestone groups in their respective branches.

Congratulations to all the Champions and Stars on receiving the prestigious titles with their consistent hardwork.



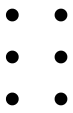
## PEOPLE RISING, AT SVASTI

## PROMOTIONS BETWEEN OCTOBER - DECEMBER 2024

Congratulations to all the employees on getting promoted this quarter. At the senior level, 5 Branch Managers have now taken the role of Unit Managers in Maharashtra and Tamil Nadu; 2 new Regional Heads - Rachuri Padma Prasad and Seetharaman P have been promoted from their previous position of UM in Tamil Nadu State.

**Vilas Hode**  
UM - Madhya Pradesh**Vinod Sarate**  
UM - Maharashtra**Seetharaman P**  
RH - Tamil Nadu**Rachuri Prasad**  
RH - Tamil Nadu**Karthik E**  
UM - Tamil Nadu**Krishnamoorthy**  
UM - Tamil Nadu**Esakkimuthu**  
UM - Tamil Nadu





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Svasti Newsletter | Oct - Dec 2024

## PEOPLE RISING, AT SVASTI

### PROMOTIONS BETWEEN OCTOBER - DECEMBER 2024

Congratulations to all our people who were promoted this quarter. We wish you all the best in your new roles!

**Abhishek Kumar Verma**  
Assistant Branch Manager

**Ajith Subramani**  
Assistant Branch Manager

**Ajithkumar V**  
Assistant Branch Manager

**Aniket Kumar Kandu**  
Assistant Branch Manager

**Arunachalam Arul**  
Assistant Branch Manager

**Ashutosh Mishra**  
Assistant Branch Manager

**Awadesh Pandey**  
Assistant Branch Manager

**Bipin Kumar Singh**  
Assistant Branch Manager

**Dasharath Kashinath Ghadage**  
Assistant Branch Manager

**Devesh Mishra**  
Assistant Branch Manager

**Dipanshu**  
Assistant Branch Manager

**Esakkimuthu Suppukutty**  
Branch Manager

**Gaurav Tiwari**  
Assistant Branch Manager

**Giridhar P**  
Branch Manager

**Harsh Mishra**  
Assistant Branch Manager

**K Elumalai**  
Branch Manager

**Kalpesh Shivaji Chalke**  
Assistant Branch Manager

**Mahesh Gurjar**  
Assistant Branch Manager

**Navaneetha Krishnan**  
Assistant Branch Manager

**Pankaj**  
Assistant Branch Manager

**Pankaj Yadav**  
Branch Manager

**Pradip Pal**  
Assistant Branch Manager



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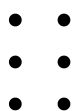
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Svasti Newsletter | Oct - Dec 2024

## PEOPLE RISING, AT SVASTI

### PROMOTIONS BETWEEN OCTOBER - DECEMBER 2024

Congratulations to all our people who were promoted this quarter. We wish you all the best in your new roles!

**Praveen Pandey**

Assistant Branch Manager

**Pritam Shantaram Bhatkar**

Assistant Branch Manager

**Rajan Yadav**

Assistant Branch Manager

**Ramsevak**

Assistant Branch Manager

**Ranjeet Kumar Pathak**

Assistant Branch Manager

**Ravi Kumar Sharma**

Assistant Branch Manager

**Ravi Singh**

Assistant Branch Manager

**Ravi Vishwakarma**

Assistant Branch Manager

**Rohit Yadav**

Assistant Branch Manager

**Rutik Sanjay Cherphale**

Assistant Branch Manager

**Sanjeet Kumar Yadav**

Assistant Branch Manager

**Santosh Kumar Mishra**

Assistant Branch Manager

**Santosh Sanjay Marsale**

Assistant Branch Manager

**Sarath Kumar**

Assistant Branch Manager

**Sarathkumar Somu**

Assistant Branch Manager

**Satyam Kalawat**

Assistant Branch Manager

**Shyam Sundar Yadav**

Branch Manager

**Sonu Singh**

Assistant Branch Manager

**Subhash Ojha**

Assistant Branch Manager

**Suriyakaran**

Branch Manager

**Umesh Pandhari Gawai**

Branch Manager

**Vipin kumar koliwal**

Assistant Branch Manager

**Vivek Kumar**

Branch Manager

**Vrijesh Kumar**

Assistant Branch Manager

**Yogesh Vishwanath Kamble**

Branch Manager



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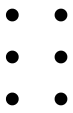


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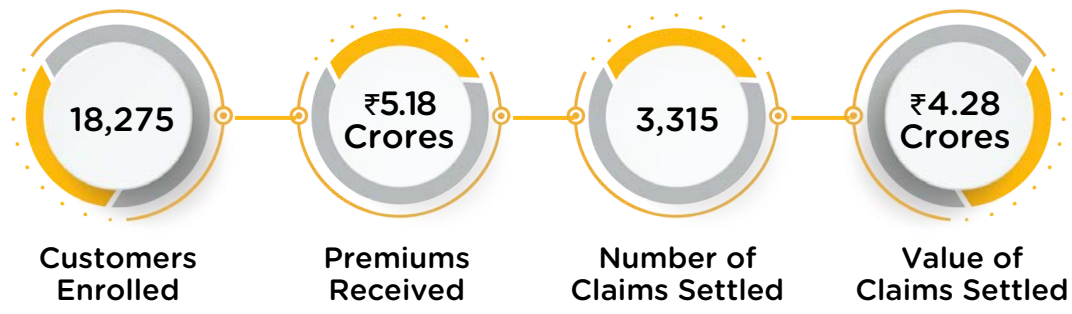


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Svasti Newsletter | Oct - Dec 2024

## CONSUMER FINANCE: FY 2024-25 Q3 HEALTH INSURANCE OVERVIEW



## CONSUMER FINANCE: FY 2024-25 Q3 HEALTH INSURANCE MILESTONES

### REACHING NEW HEIGHTS 18,000+ Health Insurance Customers Enrolled

This quarter, we are happy to share that we enrolled 18,000+ customers. This was possible because of the great teamwork of our Consumer Finance Sales Team and the hard work of our JLG Team.

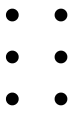
We are very thankful to the JLG Team for their dedication. Their efforts have made a big difference in helping us connect with so many people. We are excited to keep this momentum going and aim for even bigger achievements in the future!

### REACHING NEW HEIGHTS 4.28 Crore Settlement Milestone in Health Insurance

We are proud to have helped 3,315 customers get ₹4.28 crores in health insurance claims when they needed it most. Health insurance helps reduce financial stress during difficult times, and we are glad to support our customers.

A big thank you to our partners – Acko, Care, Niva Bupa, and Kotak – for helping lower medical costs and making a difference in our customers’ lives





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## CONSUMER FINANCE: FY 2024-25 Q3 HEALTH INSURANCE MILESTONES

### REACHING NEW HEIGHTS

#### Quick and Efficient Claims Settlement

We are proud of the impact we're making by delivering quick and efficient claims processing. This quarter, we successfully settled 128 claims within just 24 hours, 254 claims within 48 hours, 169 claims within 72 hours from the time they were initiated by the branch.

We would like to thank our Sales Team, Central Claims Team, Finhaat (our mediator), and the insurance companies for their efforts and seamless coordination, which made this achievement possible.

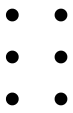
### REACHING NEW HEIGHTS

#### Customers enrolled: 50,000 In to Health insurance

We are happy to share that we have successfully 50,000 health insurance enrollments so far in FY 2024-25. This incredible milestone was made possible by the hard work and dedication. Thanks to JLG and Consumer Finance sales teams.

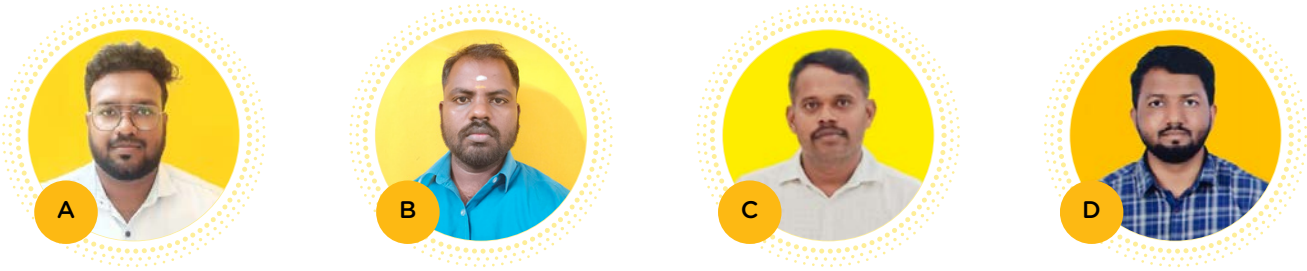




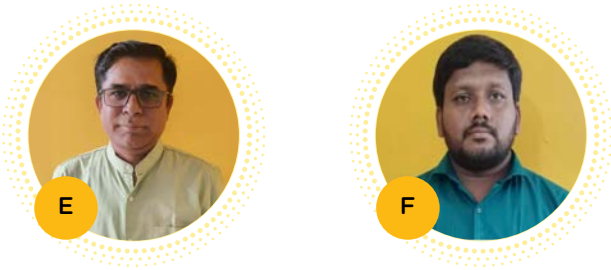


CONSUMER FINANCE: FY 2024-25 Q3 TOP PERFORMERS

We are happy to announce our top performers across various levels and divisions including our JLG Business, who contributed to our Consumer Finance business growth. A huge Thank You to everyone showcased here!

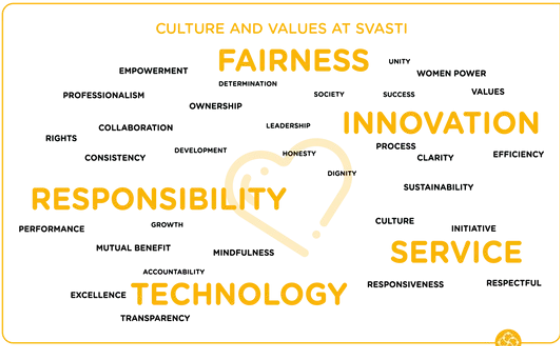


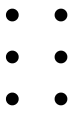
Name and Designation	Location	Groups
A) Suthan Assari - Customer Relationship Officer	Thuckalay	33
B) Baskar Ganesan - Branch Manager	Thuckalay	70
C) Seetharaman P - Unit Manager	Ramanathapuram	183
D) Sagar Bhadve - Regional Manager	Mumbai	758



We are also delighted to recognise the top performers in the Consumer Finance Team with the highest conversion ratios, whose outstanding contributions have also played a key role in our growth.

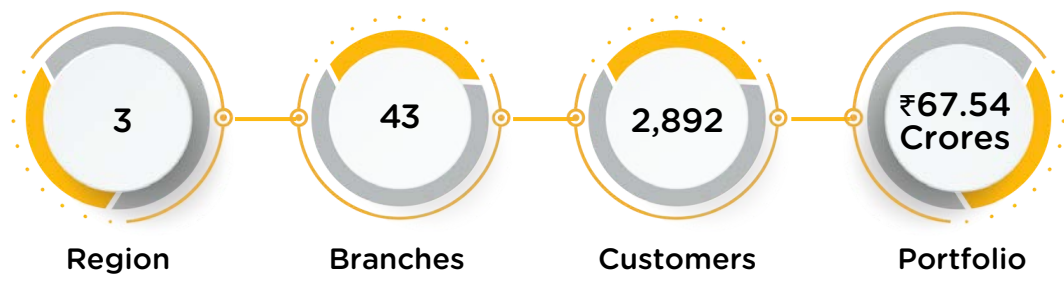
Name and Designation	Conversion
E) Amol Shrikant Khupte - Regional Head	83%
F) Syed Chan Basha T - Branch Manager	94%





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Micro LAP: FY 2024-25 Q3 At a Glance



Micro LAP: FY 2024-25 Q3 Top Performers



**Manish Jatav**  
Relationship Officer



**Avneet Singh Dhakare**  
Sales Manager



**Yuvraj Jhondhale**  
Collection Manager

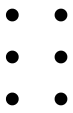
Name	Location	Performance	Loans
Manish Jatav	Dabra	Disbursed Rs. 38,70,000/-	14
Avneet Singh Dhakare	Guna	Disbursed Rs. 41,29,000/-	22
Yuvraj Jhondhale	Aurangabad	Efficiency Improved 65% - 70%	NA

Manish Jadhav has done a remarkable job as our top Relationship Officer, having disbursed loans of over ₹38.70 lakhs to 14 customers. We truly appreciate his hard work and congratulate him on this outstanding achievement.

Avneet from the Chalisgaon Branch has done an excellent job as the top Sales Manager, having disbursed ₹41.29 lakhs to 22 customers. We congratulate him on his outstanding performance and wish him great success in the next quarter.

Yuvraj was internally transferred from Mumbai to Aurangabad in April 2024. He worked hard to ease the collection stress along with the team. With all his efforts, collection efficiency has improved from 65% to 70%.





## MICRO LAP: TRAINING SESSIONS

### Building Success: Training for Sales Managers from Rest of Maharashtra

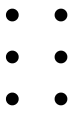
On 7th October 2024, we conducted a refresher training session for Sales Managers from branches of Rest of Maharashtra. This one day session, held in Nashik, was to refresh the team's knowledge of business processes to help them achieve their targets at Svasti. The Credit team also joined the training to address any queries from the Sales team and enhance coordination between the teams.



### Building Success: Training for Sales and Unit Managers from Madhya Pradesh

We held a training session on 7th and 8th October 2024 in Madhya Pradesh for Sales and Unit Managers. It focused on understanding Micro LAP products, credit policies, customer communication, and upcoming half yearly business goals. Our external consultants (lawyer, valuator) along with our Internal Credit team joined the training to address legal, valuation, and coordination queries, ensuring confidence in product handling and goal alignment.





## MICRO LAP: MILESTONES

### Milestone Achieved: Remarkable Portfolio Growth in Micro LAP Department

We are happy to share that our Micro LAP business, this quarter, has reached a milestone in five branches. Our Chalisgaon branch reached ₹4 Cr, Kannad reached ₹3 Cr, Dabra and Guna both reached ₹2 Cr, and Katni reached ₹1 Cr in portfolio.

A big thank you to everyone who helped make this happen - the Sales Team, Central Team, Credit Team, CDL Team, and Collection Managers for managing EMI collections. Your hard work made this success possible.

Let's keep working together to do even better in the upcoming quarters. Congratulations to everyone, and thank you for all your effort.

## EVENTS AT SVASTI

### Team Lunch in Bhopal: Planning for Growth

On 8th Oct 2024, a Team Lunch was organised in Bhopal, bringing together our staff from branches across Madhya Pradesh.

The discussions focused on teamwork, building good relationships, and creating a positive work environment within and between teams. We also discussed expansion plans, targets for the last quarter of FY 2024-2025, and ways to improve collections.



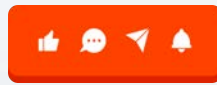




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