



An original publication of Velicham Finance Pvt. Ltd.

1 CRORE GROWTH & 665 NEW LOANS

In the first quarter of 2020-21, Velicham has achieved one crore growth in portfolio by providing 665 new loans which include 324 new customers.

84% COLLECTION REPAYMENT

RBI extended the moratorium till August 2020. About 30-75 percent of NBFCs' AUM is under repayment moratorium. However, in our case only 16% AUM is under moratorium.

VELICHAM CARES

A total of 48,000 masks were sent out to all our clients - even in the most remote parts of our working area. Every client loved our gesture and appreciated the care.

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“It’s been a rough 2020 for all of us. I take this opportunity to thank all of you for believing in Velicham and helping us stand out amongst all NBFCs. The newsletter is our initiative to keep everyone updated on our activities & plans through these uncertainties. Stay home, stay safe and stay healthy.”

-From the CEO's Desk



IMPACT OF THE PANDEMIC

In March, RBI had announced a three-month moratorium on loan repayments due between March 2020 and May 2020. RBI further extended the moratorium till August 2020. About 30-75 percent of NBFCs' asset under management (AUM) is under repayment moratorium. However, in our case only 16% AUM is under moratorium.

PANDEMIC MITIGATION PLAN

The nationwide lockdown was announced in the third week of March. However, at Velicham we already had a mitigation plan in place since February. This plan was made based on a detailed analysis of the pandemic situation & responses in other countries. The plan included testing of all tools and software, training the employees on work from home procedures and educating them on remotely attending meetings. The employees were encouraged to reach out to the management in case they face any challenges during this period.

VELICHAM CARES

At Velicham, we stand by our mission of “Continuous support and service”. With the same in mind, all the employees were given prevention training for Covid-19 along with a kit which included masks, gloves and sanitizers. The managers, accountants and CROs were trained to give awareness calls about the pandemic to the clients. A total of 48,000 masks were sent out to all our clients - even in the most remote parts of our working area. Each client loved our gesture and appreciated the care.

LET'S TALK NUMBERS

In terms of raw numbers, during the month of March, Velicham's collection rate stood at 98%. During the months of April, when the lockdown was at its peak, the repayments dropped. However, during that time, we made calls to our clients encouraging them to repay if they are capable of it, in order to avoid the accumulation of interest. This resulted in payments being regularised further and we ended the month of June at 84%. In total, out of our active member base of 4215, 84 % have made regular payments.



IN THE NEXT ISSUE

We will be talking more on the business and provide more statistics on the impact the pandemic is having. We will update you on our employee engagement activities, share a few case studies and also look into our latest tie-up with Zoho.