



MONTHLY NEWSLETTER

Edition: February 2024

FROM THE DESK OF MD



Bishwajit Das
MD & CEO

In today's digital age, staying ahead necessitates embracing innovation and harnessing the power of technology to streamline processes, enhance efficiency, and deliver exceptional value to our stakeholders. By integrating cutting-edge digital tools and technologies into our daily workflows, we aim to achieve the following objectives:

I encourage each of you to embrace this transformative initiative wholeheartedly and actively contribute towards its success. Let us embark on this journey with enthusiasm and determination, knowing that our efforts today will shape the future of our organization

“ The Tale of Success Behind



Kabita a 35 years lady from Bhogramguri village in the district of Cooch Behar, West Bengal. Faced poverty and financial hardship with unyielding bravery. Despite their hardships, Kabita had a dream to breaking free from the cycle of poverty and a better life for her children. With the support of microfinance

from WeGrow. Kabita saw an opportunity to diversify her sources of income and cater to the needs of her community by opening a grocery shop. Years passed, and Kabita's efforts bore fruit – she had achieved what she once thought was impossible – financial stability, continuing education for her children, and a legacy of empowerment for future generations.. Her story inspired countless others in her village We are proud to have played a role in Kabita's journey towards success and remain committed to empowering more individuals like her to achieve their aspirations and build a brighter future for themselves and their families.

Inside the Board meeting - Highlights from our recent meeting



We are pleased to share the highlights of our recent 6th board meeting for the financial year 2023-24 held on 17th of this month. We are delighted to report that all members were present, ensuring comprehensive decision - making processes.

During the meeting, various critical matters were deliberated upon and key strategies were outlined.

We extend our gratitude to all board members for their active participation and valuable contributions towards the continued success of WeGrow.

Empowering Financial Literacy: A Collaborative Endeavor



We share an exciting initiative undertaken for the empowerment of our valued microfinance members. ESAF, our esteemed Business Correspondent in collaboration with NABARD organized a comprehensive Financial Literacy Program aimed at enhancing the financial knowledge and capabilities of our members.

Empowering Excellence

As part of our commitment to maintain operational excellence and mitigating risks, we have prioritized comprehensive training for key personnel such as Training for Branch Managers in relation to their role responsibilities, risk management, and delinquency handling. Furthermore, ongoing mentorship and support mechanisms are

being implemented to ensure continuous guidance and assistance to integrate their training into their day-to-day responsibilities.



Celebrating Milestones: Portfolio Reaches INR 90 Crore!

90 Cr.

Delighted to announce that WeGrow has achieved a significant milestone by crossing ₹90 Crore in assets under management. Together, we have not only expanded our reach but also positively impacted the lives of countless individuals by providing them with access to financial services and opportunities.

Embracing Togetherness



Our participation at the prestigious 8th Eastern India Microfinance Summit 2024 held on 22nd February 2024, at Biswa Bangla Convention Centre, HIDCO, New Town Kolkata allowed us to exchange ideas and gain insights into emerging trends, regulatory updates, and best practices shaping the industry landscape leveraging opportunities to contribute meaningfully to the microfinance ecosystem

Forge Ahead - Collaborative Initiative



We are thrilled to share that on 21st February, we had the honour of hosting Mr. Hari Velloor, Executive Vice President of ESAF Small Finance Bank along with his team, our Business Correspondent (BC) partner. During his meeting with our Chairman & Managing Director, Mr. Bishwajit Das, fruitful discussions were held regarding strategic initiatives and collaborative opportunities between the organizations.

The visit underscored the importance of our relationship with ESAF and reaffirmed our commitment to fostering collaboration and innovation in delivering value to our stakeholders.

Business Parameters



State
2



District
8



Branch
31



Members
32,493



Borrowers
29,574



Staff
187



PAR>90Days
0.25%



On Time Repayment
Rate(OTR)
99.85%



Gross Loan
portfolio
₹90.12Cr.

Trends of AUM (In Crore) over the period

