

# MONTHLY NEWSLETTER

**WeGrow**<sup>®</sup>  
Financial Services Private Limited

May, 2024



## FROM THE DESK OF CMD

It is a matter of great pride and satisfaction to announce a milestone for WeGrow the declaration of our first dividend since the company's inception. This achievement is a testament to our exponential growth and robust financial health.

This milestone underscores our commitment to delivering sustained value to our shareholders, reflecting the trust and support you have placed in us.

Our remarkable growth and this interim dividend declaration would not have been possible without your unwavering support and confidence in WeGrow. We are committed to continue on our path to expand customer base and bring the power of credit to improve the living standards of poor women and their families. We look forward to sharing more successes and positive developments with you in the future.

**Mr. Bishwajit Das**  
Chairman & MD

## Top News

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# Transforming Lives through Microfinance



We are delighted to share the inspiring journey of Aklima Bibi whose life has been transformed with the support of our microfinance services. Aklima Bibi started her career as a tailor, earning a meager income that barely met her family's needs. Despite her hard work and dedication, financial limitations constrained her ability to expand and improve her business. She dreamed of a better future but lacked the necessary resources to achieve it. Everything changed when Aklima connected with our microfinance program. Recognizing her potential and entrepreneurial spirit, we provided her with a microloan that enabled her to purchase a looming machine. This significant investment was a game-changer, allowing her to diversify her services and increase her productivity. With the new looming machine, quickly transformed her tailoring shop into a thriving business. She was able to significantly boost her income. Today, Aklima is a proud and successful entrepreneur, running a profitable looming and tailoring business. Her journey from a tailor with limited means to a prosperous business owner is a testament to the power of microfinance in changing lives.

## Visionary Voyage

Chairman and MD presided over the performance review meeting with Area Managers and Divisional Managers on 4th May. The meeting focused on assessing the performance of the last month, highlighting both achievements and areas needing improvement. CMD emphasized the importance of meeting the next month's growth targets and addressing the overdue recovery issues. All managers were urged to work collaboratively and focus on improving operational efficiency to achieve the set goals. Regular follow-up meetings will be scheduled to monitor progress and make necessary adjustments.

## Progressive Pathway



On 14 and 15th Training program for Credit Officers was arranged at our Falakata Learning and Development Centre. The training is designed to familiarize credit officers with their role, and review and practice operating procedures that are highly specific to the organization. The training also focuses on character issues such as initiative, commitment, persistence and conscientiousness. They are trained to develop their ability to express themselves clearly and persuasively. The objective of the training is to provide participants with the knowledge designed to instill necessary skills and knowledge to efficiently assess creditworthiness, manage credit portfolios, and adhere to regulatory and organizational policies.

## Dividend

In a historic move since its inception, WeGrow has announced its first-ever Interim dividend to share profits among its shareholders. This significant milestone reflects the company's growth and success, rewarding the steadfast support of its investors. The dividend declaration marks a new chapter in WeGrow's journey, showcasing its commitment to delivering value to its stakeholders.





## Moments of Board Meeting

On May 18, 2024 our first board meeting of the new financial year took place at our Head Office. Key highlights included a comprehensive review of the previous year's performance, with exponential growth both in revenue and notable expansion of our loan portfolio. The board approved the financial statements and discussed strategic initiatives, such as digital transformation and geographic expansion, to drive future growth.



## Achievers

We are thrilled to recognize the outstanding performance of several branches, each boasting a portfolio surpassing 5 crores. This significant achievement underscores our dedication to delivering excellent financial services and fostering economic progress in these areas. Congratulations to the following branches for their impressive accomplishments: Mekhliganj, Madarihat, Sitai, Amguri, Falakata.



# Business Parameters

As on **May'2024**



**State**

**2**



**District**

**8**



**Branch**

**31**



**Members**

**36,933**



**Borrowers**

**33,527**



**Staff**

**189**



**PAR>90Days**

**0.96%**



**On Time Repayment  
Rate(OTR)**

**96.15%**



**Gross AUM**

**95.19Cr.**

## Trends of AUM (In Crore) **over the period**

**April'24**

**VS**

**May'24**

**93.88**

**Portfolio(Cr.)**

**95.19**

**32,302**

**Borrowers**

**33,527**