

Navachetana Microfin Services Pvt Ltd.



Annual Report

2016-2017

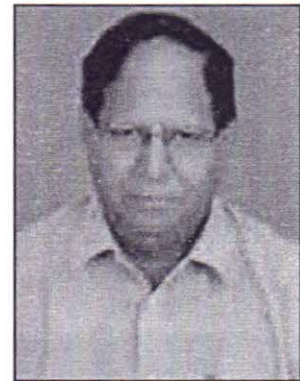
Board of Directors



Nagendra V. Mali
Chairman and Managing Director



Mr. Vishwanath Rai
Director



Mr. Raj Pal Vohra
Director



Mrs. Chandrakala Mali
Director



Mr. Maruti F B
Director



Management Team



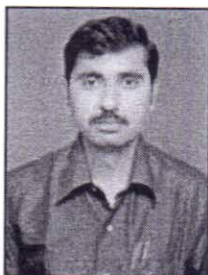
Nagendra V. Mali
Chairman and Managing Director



Mr. Maruti F B
Director



Mr. Raj Pal Vohra
Director



Shivanand MK
Internal Auditor



Shivabasappa D Mali
Head - Admin
And Internal Auditing Officer



Ganesh EK
Chief Accounts Officer



Santosh Kumar S
General Manager (Finance)



Rakesh KP
Company Secretary

MESSAGE FROM CHAIRMAN AND MANAGING DIRECTOR



Dear Friends,

Thank you for making Financial Year 2016-17 yet another remarkable year for Navachetana Microfinance Services Private Limited. This year marked a decade of our presence into Microfinance. Our dedicated staffs have done an incredible job at expanding our outreach while strengthening our programs and services, leading to building the quality portfolio.

I am pleased to inform that the crossed 100 cr mark of owned portfolio during the year and thereby stepped into the category of large MFI's. This has been possible by the sustained effort put by the Navachetana team and patronage of the borrowers of the company. I place on record my deep sense of appreciation for them having made it possible. I fervently hope that their effort made in this regard shall be further intensified to take the business level of this company to greater heights in the years to come.

Microfinance has its solid roots in South India and thus this happens to be strong reason to believe in our future growth, with conducive environment for Microfinance industry NBFC's- MFIs, we look forward for good days ahead.

Considering future growth and opportunities, we up graded our current technology to a Core Banking System E-FIMO. This new technology will help in bringing down the costs of operations and strengthen the company's ability to handle larger scale of operations. The company continues to professionalize, strengthen its Risk Management and good governance practices. Adoption of Aadhar card as KYC for 100% of our customers we will be seeing improvement in the quality of portfolio.

This year we were able to expand our operation with the help of 4 new branches. Our priority would be to make these new branches garner their optimal potential and further expand our branch network.

Thank you once again for being associated with Navachetana Microfinance Services Private Limited.

Nagendra V Mali

Chairman and Managing Director

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