



Mr. Brahmanand Hegde
Exe. Vice Chairman

A Message by EVC and MD & CEO



Mr. Ramakrishna Nishtala
MD & CEO

The financial year 2018 has been the year of consolidation owing to the big transition exercises of demonetisation and GST (Goods & Sales Tax) faced by our customers. But, we also believe that these reforms will certainly help a major shift from informal to formal economy which in turn will positively change the dynamics of the financial services market.

The Company has completed eight years of operations. And in all these years, our unique business model has enabled us to disburse more than 1,90,000 loans aggregating to over ₹ 2,700 crores (on cumulative basis) which has helped to strengthen and grow the businesses of our customers. This reinforces our vision of being the preferred specialized financial services provider to the small business entrepreneurs who have always been neglected by the mainstream financial service providers.

Over the last eight years, we have demonstrated sustainable and solid growth with the portfolio growing by over 90 times from ₹ 14 crores as of March, 2011 to ₹ 1,271 crores as of March, 2018 and at a healthy CAGR of 75%. The Company had rolled-out 24 Branches in FY18 taking the total count to 225 Branches spread across 153 Districts in 13 States.

In terms of earning accolades in FY18, the Company has won third year in a row, the national award for 'Best Financial Reporting of the Year – Medium Business' presented by Times Network. The Banking and Finance Post, Asia and Middle East's premier magazine ranked Vistaar 50th among India's top NBFCs in terms of total income of FY17 and ranked 22nd on service quality and satisfaction of customers in finance sector.

We believe that we are well placed to capture a significant share of the MSME credit demand in India. Our extensive geographical presence, experienced management, efficient operating metrics, comfortable capital position and optimal utilisation of existing infrastructure will enable us to grow at a healthy pace in the years to come. With an inclusive, safe and sound financial system, we remain committed to play a key role in furthering financial inclusion.

Vistaar's employees have been our greatest strength and have played a pivotal role in bringing the Company to this level. They follow the highest standards of ethics and always strive to deliver the best to our Customers.

We would like to extend our sincere gratitude to all our stakeholders including Customers, Investors, Lenders and to each and every Vistaarian who contributed to the Company's growth during all these years. And look forward to even better years ahead for Vistaar.

Thank you,

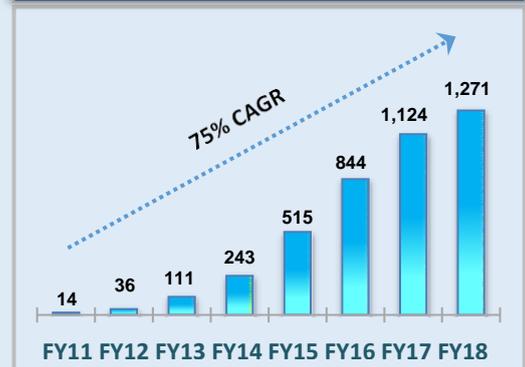
Brahmanand Hegde
Exe. Vice Chairman

Ramakrishna Nishtala
MD & CEO

Snapshot – March, 2018

States	13
Branches	225
Districts	153
Customers	50,886
Employees	2,107
Portfolio (₹Cr.)	1,271

Portfolio Growth (₹ Crs.)



Accolades in FY18

"Best Financial Reporting for FY15, FY16 & FY17 – Medium Business" award by Times Network & CMO Asia



Top Rankings by 'The Banking and Finance Post' Magazine



Vistaar stands 22nd according to the research on **'Service Quality and Satisfaction of Customers'** in finance sector

Vistaar ranked 50th in India's **TOP 50 NBFCs** with its **Total Income of ₹271 Crs. (FY17)**