VERITAS FINANCE

live wire

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Message from MD's Desk

On October 15th 2015, we received an approval from RBI to commence business as NBFC. It has been three years since then.

From being a mere idea, Veritas Finance today has grown to become a significant player in the financial inclusion space. As we complete a little over 1000 days, we look back and reflect on what we have accomplished so far, and look forward with optimism on the years ahead.

When we look back, we had become profitable in our second year of operations. We have built a loan book of about Rs 500 cr and a customer base of over 20000 customers. Our distribution network has crossed 125 branches and employee base exceeding 1000 employees. A creditable achievement for a startup.

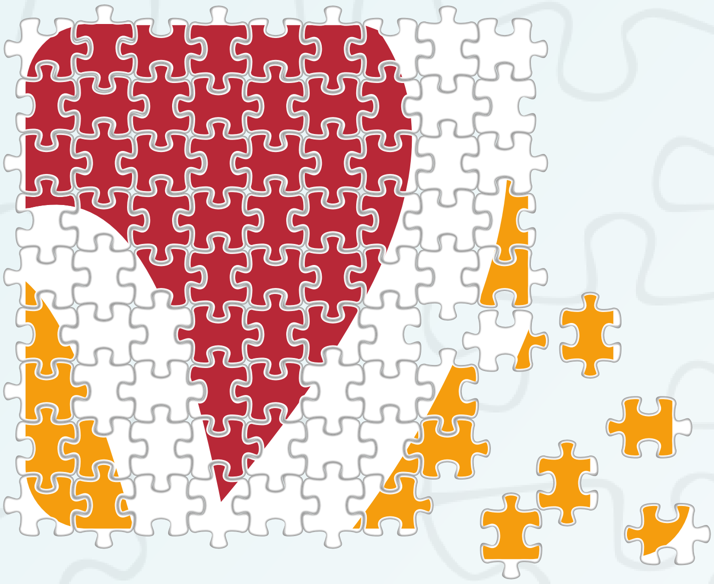
As we move ahead, we believe that the key to success lies in flawless execution. We have to stay focussed and stay sensitive to our customer base, which by definition is vulnerable. We should be constantly looking at ways to improve efficiencies in our organisation, processing and delivery systems. We would continue to invest heavily in people and in systems to achieve this.

In conclusion, while we have reason to be optimistic and confident, there is no room for complacency. We have to remain at the cutting edge in terms of technologies that we deploy, have an eagle eye's eye on credit quality and operating costs, as we expand and reach new geographies. I'm confident the team is aware of the challenges and is focussed. Over the next 1000 days we would emerge to be a leader in the segment we are present in!

Arulmany D, *MD & CEO*

THE BIG PICTURE

From HR Desk



For most of us, office becomes the second home for 12 hours in a day. When working professional like us treat this as second home, it is important that organisations makes you feel at home.

To attain inclusive work place happiness, we should be able to think like a space pilot beyond boundaries, shifting from micro to macro level thinking. The understanding of the big picture "***Mission of Veritas Finance***", as an organization where we are heading to and what do we need to get there needs oneness .

In a Jigsaw puzzle, every piece and right placing is important for its completeness. When we forget the big picture, we still can solve the puzzle by connecting the right dots but we miss the beauty of our destiny. So let us have the big picture alive in us by letting go of how important am "I" and remembering how important "my contribution" is.

Helping whoever in need, ranging from a simple communication tip to recommendation of a career building course.

Keeping connections and caress between us alive, making time beyond our targets to observe and reciprocate.

Reaching out if someone is in need of any support and reporting if something makes us or makes people around us unhappy. Understanding that negligence to a small responsibility will mount to big complexities; as the butterfly effect being empathetic towards every stakeholder, understanding supervisor's feedback, colleague's anxiety, Business targets, inter team deadlines, intra team coordination etc..

Respecting contributions and thoughts of anybody connected to Veritas Finance, as 100% is only complete and 99.99% will never be complete even with divine excuses.

Let us fade away boundaries like "my job/not my job", "my division", "my team", "my branch" and let us invest time and focus to build a rock solid Veritas Finance!

Coming together is beginning. Keeping together is progress.
Working together is success!

Edward Everett Hale

IMPORTANT STAGES FROM LEAD GENERATION TO LEAD CONVERSION

From Marketing Desk

Whether we accept it or not, Salesforce is arguably the best Customer Relationship Management (CRM) application for effective lead generation and conversion

Over the years, lead management has become a primary function of Salesforce. It has helped in directly managing, measuring, analysing the quantum and quality of leads by working on the effective conversion of the lead. There are few aspects that one should keep in mind while they approach and convert a lead:

Identifying a potential lead

Salesforce should have a hawk's eye and should have an art of convincing the customers. It is important that sales force should have a close watch on potential leads so that there is enough and more on the backburner list. Once you know what your customer is looking for, you can set out to capture and manage leads more effectively. Foremost here is to ensure that sales force's works on options to capture leads.

Origin of Leads

Effective lead conversion management always comes with diligent monitoring. After all, you need to know what works if you want to get qualified leads and move them along your pipeline.

A sales matrix is always successful and complete only when one knows and capitalises on the origin of the lead. It is very important for salesforce to always know from where leads are generating and through which activity. Unless we identify that, we may not be able to generate quality leads. In most of the cases, on ground activities help in generating more quality leads hence it would be advisable to repeat the same with a frequency of 15 days and also run the same campaign in other regions as well.

Since most of the customers that we cater to are from rural and semi-rural segment hence word of mouth plays a stronger role in acquiring rural customers.

Backburner List

Lead conversion is successful only over a period of time. Never delete the backburner list unless you feel the conversion may not happen or if the customer has asked you to remove them from the list. Although they might have not wanted to move forward immediately but they might be ready in next six months. The key to successful conversion is to be patient and let your pitch do the conversion.

Customer is the primary focus

After all the hard work it only boils down to the customer experience. Lead conversion will fall short if you actually forget the actual people that make up your lead database. Ensure you draft the lead nurturing workflow. Salesforce needs to keep in touch and provide leads with the information for them to move to the next stage.

After Sales Support

The most important thing for a lead conversion is customer experience and sales support. It is important to provide 360 degree after sales support to ensure better relationship with existing customers and build new customers as well. After-sales support strengthens a commitment which increases customer loyalty across all stages of the company's life cycle.

You don't close a sale. You open a relationship if you want to build a long term successful enterprise!

Patricia Fripp

EARNING MONEY IS ALWAYS A NECESSITY, BUT GROWING MONEY IS POTENTIAL

From Finance Desk

Along with other goals of the life, financial goals should also be given an equal priority. Since, you need money not only for today but for future. So, guys invest your hard earned money and build a good financial wealth for future.

Yes, saving money should be developed as a habit and investing the saved money should be an additional option that can help you grow your money. However, most of us think , what I earn is just enough for my commitments and nothing remains for savings. But my friends, commitments will be our companion till death, however a rupee saved today will be a financial wealth for an easy tomorrow.

Growing your money will only help you increase your financial wealth and not keeping in a box would double it. When coming to investments, the general thought of everybody is only Shares, Stock Market and Hues of the Market Crash where only few invest and earn.

But investment is not only shares, investment can also be Risk free Fixed Deposits, Recurring Deposits, building house, government related schemes etc., Now, next thought would be If I invest, the government would collect tax on returns from those investments, then why should I invest, if my returns are taken away by the tax? To answer this, let us understand about the investment along with the Tax benefit which would prosper both the benefits of investments and tax planning

Understanding when I am actually liable to Pay Income Tax?

Tax Rates for Individuals

Income		Rates of Income Tax		
		Individual (Age less than 60 Years)	Senior Citizen (Age above 60 Years)	Super Senior Citizen (Age above 80 Years)
1.	Up to Rs. 2,50,000	Nil	Nil	Nil
2.	Rs. 2,50,000 to Rs. 3,00,000	5%	Nil	Nil
3.	Rs. 3,00,000 to Rs. 5,00,000	5%	5%	Nil
4.	Rs. 5,00,000 to Rs. 10,00,000	20%	20%	20%
5.	Above Rs. 10,00,000	30%	30%	30%

- Health & Education Cess of 4%
- Tax Rebate of Rs 2,500 for income up to Rs 3.5 lakhs u/s 87A
- Men and Women are Equal. There are no separate slab for male and female
- ***Standard Deduction of Rs. 40,000 for Salaries employees introduced from this Financial Year(2018-19)***

Investment and Tax Savings Options:

Investments in PPF, ELSS, Fixed Deposits, Pension Products with their Tax Benefit:
The below mentioned schemes are the best low risk investments options which comes with the Dual benefit of attractive returns and tax exemption.

A Penny Saved is a Penny Earned

Benjamin Franklin

S. No.	Scheme	Brief Description	Tax Benefit	IT Section	Benefit of Investment
1	**PPF- Public Provident Fund**	It is an investment option backed by government which offers 7.6% interest compounded annually for a tenure of 15 years	Amount invested can be claimed as a deduction in Income tax(IT) and Interest (7.6%) is also exempt(means not taxable) under income tax	**80 C**	• Risk Free, no Ups and Downs of Market • Amount invested is secured • Minimum Amount is only Rs. 500 • It can be opened with any bank where we already have bank account and can be opened instant through internet banking itself.
2	**Tax Saving Fixed Deposit**	An amount can be deposited with bank for a minimum period of five years where the ROI offered by bank is higher	Amount invested can be claimed as deduction under IT	**80C**	• Risk Free and convenient • Tenure looks higher, however a smaller amount locked for this tenure would not disturb the current situation.
3	**Sukanya Samridhi Account(SSA)**	Account for a girl child (max 2 girls per parent)	Amount invested can be claimed as deduction under IT and interest earned is Tax free	**80C**	• The account matures at the age of 21,The girls future is secured • Risk free and convenient. • 50% withdrawal allowed at the age of 18
4	**ELSS(Equity Linked Savings Scheme)**	Investment in diversified Mutual funds with a Lock-in- period of 3 years	Amount invested can be claimed as deduction under IT	**80 C**	• It is considered one of the best investment options with the Tax benefit • Attractive and higher Returns as compared to other options • Minimum Amount is Rs.500 • Shortest Locking period among all the other schemes
5	**NSC(National Services Certificate)**	FD scheme from India Post Office- 5 Years	Amount invested can be claimed as deduction under IT and the interest will be re-invested and even the same can be claimed as a deduction in the subsequent year. Last year only interest is taxable	**80 C**	• Risk Free • Minimum amount is only Rs. 100 • These certificates can be used as collateral to avail loan(Banks and NBFC's accept it)
6	**EPF/VPF**	This is a Mandatory deduction from Employee's Salary -12%. VPF is Voluntary employee can contribute to Provident find	Amount invested in both EPF and VPF can be claimed as deduction under IT and the interest earned is also tax free	**80 C**	• This is in aid to the retirement • This is a compulsory form of Savings • Risk Free
7	**House Construction**	This is a Slightly higher investment. This is investments in house by taking a loan from Bank or NBFC'S	The Principal Repayment can be claimed as deduction. The Interest paid can be claimed as deduction to the extent of Rs.2 Lakhs	**80 C**	• Purchasing House is one of the Top Most Priority • Building a secured shelter for family • Additional tax benefit

To Summarize, the benefits of the above investments:

- Low risk investments , except ELSS where there is medium risk involved
- Considerate and attractive returns
- Tax benefits on investment in aggregate upto Rs. 1.5 Lakhs per year
- Helps in building a strong financial future
- Triple benefit of earning income , growing wealth and tax benefits
- Amount to be invested is very minimum in the range of Rs. 100 to Rs. 500

Disclaimer: All the above mentioned schemes have their relevant Terms and Conditions. Please read through the entire information available for the concerned section.

Save Money and Money Will Save You

Maidul Islam Khan
Jewellery Shop Owner, West Bengal

CUSTOMER IS THE KING

How did you get to know about Veritas Finance?
I had got to know about Veritas Finance through a flyer distribution activity held at our market area in West Bengal last year

How long you have been associated with Veritas Finance?
It has been over a year since I took loan from Veritas Finance

How has your experience been?
I have been denied loans by many orgnaised and unorganised lenders before I was granted loan from Veritas Finance. Last year Veritas Finance was a boon when they agreed to fund my evergrowing business. I felt delighted to know that I can pursue my ambition of expanding my business and look forward to an exciting association with Veritas Finance.

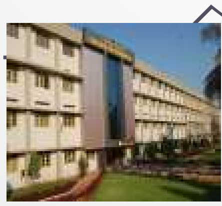
What message would you like to give to our new customers?
A friend in need is a friend indeed. It hold true with Veritas Finance. For people like us, we need not hold our aspirations as we always would have the long standing support of a company like them who have been working towards helping customers like us to grow our ongoing business.

KNOW YOUR BRANCH

Hubli

Hubli is also referred as Hubbali which means 'flowering creeper' in Kannada.

The city is also called 'Chota Mumbai 'being commercially strong.



It is also called the educational hub of North Karnataka as it houses a number of renowned educational institutes.

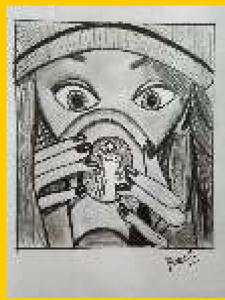
Hubli is the headquarter for South Western Railways which is a major division of South India.

Hubli is the only place in India which is authorized to manufacture and supply Indian Flags

Hubli is the second largest city after Bangaluru in Karnataka

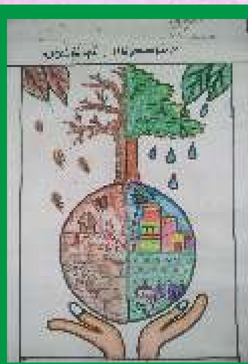
VERITAS CREATIVETHON




Parkavi R.K, D/o. Krishnaraj, Credit - Chennai


Balaji.S, Operations- Tanjore



D.N.Dhasarathan
Brother of A.Rajendraprasath, Kallakurichi

சாலையோர வாசிகளுக்கு
இவள் எப்போதும்
எதிரியானவள்.!!!

கிராம வாசிகளுக்கு
இவள் என்றென்றும்
தோழியானவள்.!!!

குழந்தைகளோடு
விளையாடுவதற்காக
தரையிறங்கியவள்.!!!

குமரிகளின்
தேகம் தீண்டும்
அதிஷ்டக்காரியவள்.!!!

சாதி,மதம் பாராமல்
தழுவிச்செல்லும்
சமத்துவக்காரியவள்.!!!

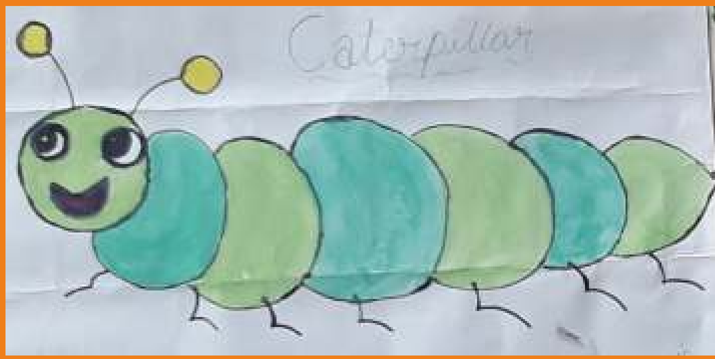
வீதிகளை
கழுவிச் செல்லும்
மழைக்காரியவள்....

P. Saranya - Admin, Pondy

Deepa. A
Operations - Chennai

முடியாத பாதையிலே
முயலாக முன்னேறு !
விடியாத இரவினிலே
விண்மீனாய் ஒளிவீசு !
தயங்காத வேலையிலே
தடையேதும் உனக்கில்லை
நீ தானே தலைவன் என
தன்னம்பிக்கை கொண்டு
வெற்றி நடைபோடு
வாழ்க்கை வண்ணமயாகும்.

கோ.மணி
Brother of Rajkumar M, Finance - Chennai



MEDHAANSH
S/o. Thirumala Setty - Koppal

நியாயங்கள்
நிபந்தனைகள்
நீயழுத கண்ணீர்
எதைக்கொண்டும்
மறுபடி என்
மனக்கோட்டையைக்
கட்டிவிட முயலாதே.
மழைநீருக்கே கரையும்
மணற்கோட்டைகள்
இனி வேண்டாம்.

இது
காயங்கள் ஆறத்தொடங்கி
மாயங்கள் கலைந்துபோகும் நேரம்.
மீதமிருக்கும் காலமாவது
வாழவேண்டும் நான்...

Pandiyan S
Admin - Chennai

Rahul
Admin - Chennai

1 st Edition Winners

Congratulations!

BE THE CHANGE
YOU WISH TO SEE IN THIS WORLD

Veritas Finance mission has always been to create positive impact in the lives of million informal customers of MSME. With this aim, we continue to share another motivating case studies which highlights the financial discipline that one needs to cultivate in life

Mr. Sampath had taken the bakery shop on rent when he had moved with his family to Coimbatore from Tirupur for his daughter Ananya's sake as he wanted to give her better school education. Ananya, now 9 years old can now talk fluently in few languages apart from her mother tongue and he was especially proud that she has learnt Hindi very well despite the fact neither he nor his wife was able to support her. He not only had savings bank account for himself and with Pradhan Mantri Jan Dhan Yojana, he opened one more account for his wife, Ms. Lakshmi.

With the introduction of Sukanya Samriddhi Scheme, now his daughter also has both the bank account and an investment from whatever he could save. Ms. Lakshmi also contributed as well by saving and rationalizing expenses. Recently she invested in the second series of Sovereign Gold Scheme than in gold coins as it earned 2.75% interest. As luck would have it, Gold saw the highest increase than stocks or other investments and she was pleased that she invested only at Rs.2,600/- per gram and without the hassle of going to the bank for storing it in a bank locker.

Recently when the school had taken Ananya's class to the bank and the post office, she came home and told him that she will do a magic. He readily agreed when she said I will tell your exact bank balance. She surprised him by pressing *99# in the mobile and he was not only able to see the bank balance but also other features without the need for data connectivity as it is based on USSD code and it worked as the mobile number was registered with the bank and the best part was it is telecom operator-agnostic. Although he was not able to understand the technology, he understood the convenience and hoped more features get introduced and even though Rs.1.50/- was something he did not mind, he still hoped the overall cost comes down further.

One of the reasons Mr. Sampath bought the bakery shop was that it was near a mansion and hence preferred by the students as they loved his bun-butter-jam as he spreads the butter and jam in large quantity unlike other shops and the cream bun was the bestseller of his shop. Since the name of the bakery was well-known he had to pay a premium as goodwill towards retaining the same name from Mr. Saravanan, who was running the bakery shop earlier for the last 10 years. Mr. Saravanan had earned enough income to set-up a two new bakery shop one near the bus stand and the other near the railway station.

Even though Mr. Sampath regularly operated the Saving Bank Account, most of the transactions related to the business was paid and received through cash, which he records in a register. He ensures that all expenses and purchases are backed by invoices and bills even though he does not give a bill unless asked for by his client. He deposited into the bank account whenever he felt the amount was a surplus and withdrew it based on need. Based on the earlier successful business of tea shop cum bakery that he ran in Tirupur, he had saved enough to purchase a plot of land and construct a house in Tirupur. Now that he is settled in Coimbatore, the house in Tirupur is given on rent, which helps him subsidize the rental cost of both the house and the bakery shop in Coimbatore.

However, given the scale of his business which earns him around Rs.70,000/- a month and post expenses, he has a net income of around Rs.30,000/- a month, he did not feel the need for maintaining records of accounts and auditing the same. Hence, he also did not file any income tax return as well despite the fact that his friend offered to do it for free saying it was un-necessary cost as he anyway knew the margins.

To be continued...

There is no magic bullet, its about working hard and getting the right type of market exposure

Joe Babajain

FITNESS AT YOUR DESK

Sharon Sugumaran,
Consultant Physiotherapist

Nowadays, a predominant concern of most white collar working professionals is sedentary lifestyle. The routine goes like, hitting to bed late after completion of excess spillover work, waking up late in the mornings, rushing to work with the stress of making it on-time, stretching limitlessly at work to see a smile on the boss' face and then winding up in front of TV with a bowl of dialed meal.

With the rampant spurt of lifestyle related diseases wiping out mankind, people are figuring out ways to combat these killers. The true causative for the whopping surge of lifestyle induced conditions is lack of simplicity in human life these days.

Ancient man kept himself busy on feet to hunt his food, he was content with a roof above the head to protect him from bad weather and predators and a timely meal to ease his appetite. As a marked contrast people today, ruin their lives living from greed rather than for need. A certain amount of physical activity is essential for healthy functioning of human system. Working using your brains is good but don't let your other parts to rust away to get obsolete.

As a fitness professional, my sincere advice to all chair-bound professionals is to at least make the most out of the below listed exercises everyday at your own deskspace, to keep yourself fitter and happier. You can try the routine twice in a day, once in the morning and evening to reap the best of its benefits.

The complete protocol will just take an average of just 5-8 minutes

- Begin with a simple warm up of marching on spot for 1-2 mins. Once your heartbeat is up, you are all set to stretch and mobilize your joints
- Begin with your neck and turn it from left to right slowly make a count of 5, after you are done look to the ceiling by moving your neck up and down, try this for another 5 counts
- Rotate both your shoulders gently by placing your palm on it
- Bend and extend your elbows and then your wrist gently
- Make slow circles with your legs from the hips on both sides and follow the same with your ankles
- Stretch both your hands forward and sit on the chair slowly and again rise to your feet. You can do this exercise 10 times
- Stand with your feet hip-width apart and raise your heel off the ground, do this a wholesome 10 times
- Close your eyes, relax and take 10 deep breaths, inhale through your nose and exhale through your mouth slowly

You can repeat this exercise pattern at your desk space whenever you want, whenever you feel stressed or even at home. For best results do it 2 to 3 times a day, slowly and gently. Hoping you all loved this simple and no prop exercise protocol. Wishing you all a healthy and happy life.

Never get so busy making a living that you forget to make a life
Dolly Parton

RACK YOUR BRAIN

Quiz - How well do know our Veritas Finance?

1.When and where was the 100th branch inaugurated?

2.List out three prominent changes that have been done to our website?

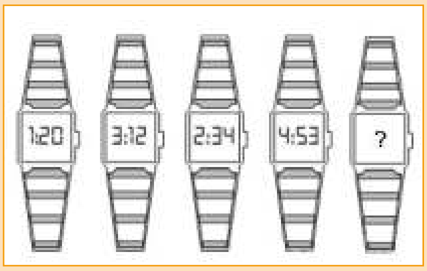
3.How many branches have we opened in Tamil Nadu till date?

4.When was VTalk launched and what has been a category or feature added to VTalk?

5.Who and where was the first customer of Veritas Finance from?

Quiz

What time should the last watch show?



Guess the player?

Sudoku puzzle

5	3			7				
6			1	9	5			
	9	8					6	
8				6				3
4			8		3			1
7				2				6
	6					2	8	
			4	1	9			5
				8			7	9

Send in your responses to corpcomm@veritasfin.in with your name and employee ID by 3rd November 2018. All the correct responses would stand a chance to win a prize!

We'll Be Back in January!

We hope you liked and learned something new from this issue of Live Wire!
Do share your feedback and inputs at corpcomm@veritasfin.in

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