



**Ramakrishna Nishtala**

MD & CEO

While the economy was inching back to its normalcy, the third wave of Covid-19 pandemic with dominant strain of Omicron has started to impact the business sentiment. The impact of the new strain though highly contagious is expected to be milder than earlier strain.

India's GDP forecast was reduced to 9% from earlier 9.5%. Earnings are to remain subdued in the current fiscal with an expected revival in FY23.

Meanwhile, NBFC's showed resilience in 2021 despite the coronavirus pandemic woes and are expected to witness continued momentum in growth. The rebound in the second-half of FY2022 on the back of the pent-up demand and after relaxation of the COVID-19 lockdown supported growth and earnings performance. The financial system is maturing from a bank-dominated space to a hybrid system wherein non-bank intermediaries are gaining prominence.

However, gross non-performing assets (NPAs) of NBFCs are likely to rise, following the Reserve bank of India's (RBI) move to tighten the NPA norms in November 2021

In respect of the Company's performance, Q3 FY22 has been good as compared to Q1 & Q2 levels. Overall productivity has increased significantly compared to the last year. The Collection efficiencies also showed good improvement compared to Q1-Q2 levels. The company is carrying sufficient liquidity for the next 4-6 months.

The impact of the ongoing third wave on the collection efficiencies and consequent delinquencies remains to be seen. The earlier indicators however suggests that there would be only a marginal to nil impact.

## Snapshot – Q3 FY22

States	12
P&L Branches	186
Districts	128
Customers	29,580
Employees	1,966
Portfolio (₹ Crs.)	2,226

## Awards won by Vistaar

We are happy to inform that Vistaar is now certified as a **"Great Place to Work"**. This was only be possible because of the hard work and belief of all the Vistaarians.



## Festival celebration at Vistaar



The end of the year is also a time to celebrate and usher in the New Year.