

TOTO

APRIL 2017

A MONTHLY UPDATE FROM OPENTAP

FEATURES

FROM THE CEO'S DESK

Financial year end

It's the financial year end. Time to look at what we've all achieved this past year and look forward to what we want to achieve in the 12 months to come.

REWIND

The month that was.

We leave you with a schematic representation of how we have fared this past month on the number of loans. We also bring you some media mentions of OpenTap.

Financial year end

It's the financial year end. Time to look at what we've all achieved this past year and look forward to what we want to achieve in the 12 months to come.

The last quarter has been extremely busy for us. Happily busy, I must add. And we are loving every minute of it! January, February & March has seen us jump from INR 30 Lakhs to INR 1.5 Cr and counting. From the 120+ lives we touched up until December, we have touched over 900 lives this March 31, 2017. And from operations in three cities, we have established presence in 3 more cities. The only number that has not gone up is our default rate. It continues to remain at .06%. We are but naturally very happy about that. I dare say, it's a great way to close out the financial year.

Come FY 2017 - 18 - we are looking forward to making a difference in the lives of people who make a difference in ours - universities, hospitals, export units and more. It is the time of the year where school fees, college fees and admissions are around the corner. This could possibly trigger house moves as well. We are going to make sure we're there for them all, in every way we can.

Organizations - big or small; known brand or a quiet one in the corner, we help our employer partners achieve a happy and productive workforce. Because we believe that every productive employee is worth a million dollars in sales and a billion dollars in satisfaction.

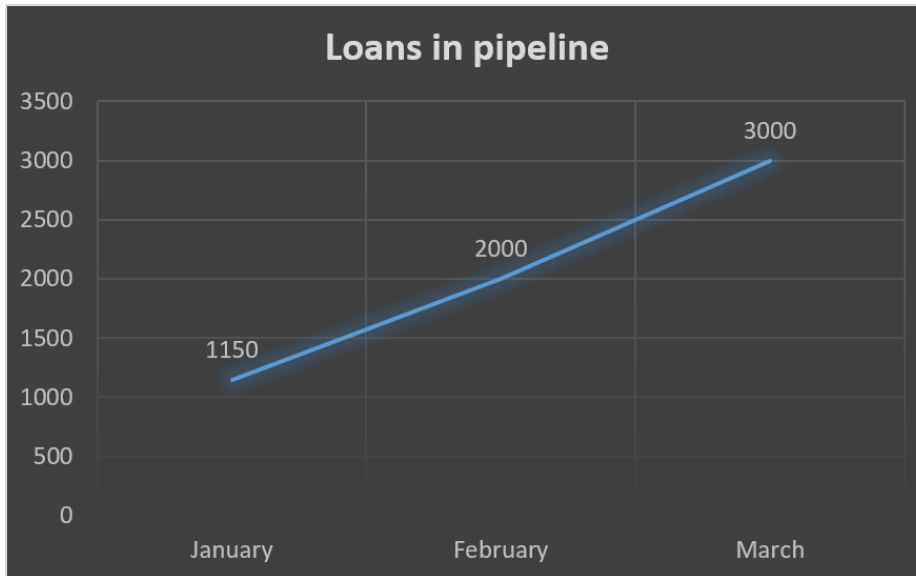
That is what 2017 - 18 will be for us. We're going to be very busy, we'll run till our feet hurt but we're not slowing down. Forward and upward are the only two movements we know and understand. So, if you'd like to participate in this very exciting time; if you'd like us to help you achieve this for your employees, all you need to do is give us a call. We'll take it from there.

Towards busy times and towards a financial included India.

Senthil Natarajan | Co-founder, Chief Executive Officer | ceo@opentap.in

DREAM METER

Here, we track the number of dreams OpenTap is helping fulfill. Below is a schematic representation (cumulative) of the number of dreams that are in the OpenTap pipeline.



MEDIA MENTIONS

OpenTap was covered in Hindu Business Line. While a clipping is appended, should you wish to read the article online, please go to <http://www.thehindubusinessline.com/money-and-banking/opentap-now-eyes-coimbatore-tirupur/article9582331.ece>. We would like to thank LN Revathy and Hindu Business Line for their

OpenTap now eyes Coimbatore, Tirupur

LN REVATHY
Coimbatore, March 13

Alternate finance service provider OpenTap is eyeing the market potential in the industrial hubs of Coimbatore and Tirupur for offering its services.

The Chennai-headquartered start-up arranges finance for the salaried workforce, with particular focus on individuals earning between ₹7,000 and ₹25,000 a month.

"This segment of the workforce invariably finds it extremely difficult to borrow money from the organised sector, forcing them to get assistance from a local money lender or pawn broker at high interest rate. We facilitate by bringing the lender and borrower to the table and the rates are com-

petitive," Senthil Natarajan, Chief Executive and co-founder of OpenTap told *BusinessLine*.

Aims at ₹600-cr loan book

Clarifying that the company is not an NBFC but provider of tools in the peer-to-peer lending space, arranging finance for blue-collared workers, he said "we have served around 650 people in the last couple of months. The loan book stands at ₹1.2 crore. Our plan is to increase it to ₹600 crore or more in two years. We have already registered demand for ₹10 to ₹15 crore from different regions." "We have not handled contract workers yet. The average ticket size is ₹20,000, but there have been instances of borrowing up to ₹50,000 with the support of the man-

agement. These are for short-term tenure –not exceeding 12 months. The borrower can avail shorter tenure assistance too."

"Prospective borrowers should register online with necessary identity, address proof documents and salary certificate. After verification of the same, the application will be processed and forward-

ded to the lender and the borrower informed. The processing time is about 5-7 working days. There have been instances of less turn-around time in emergency situations," he said.

OpenTap has officially partnered with a company in Tiruchi and is close to inking a bigger deal with another firm in the next four weeks.

It has established its presence in Chennai, Tirupur, Gobichettipalayam, Nasik and Bengaluru. Natarajan said that OpenTap's sub-sales office in Chennai would be inaugurated next week.

App facility soon

The company plans to introduce an app very soon, so that people can upload details on the go and get alerts as well.

Senthil Natarajan, co-Founder and CEO, OpenTap

BIJOY GHOSH