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Great Place To Work® Certified JAN 2023-JAN 2024 INDIA

ANNUAL REPORT 2023-2024

ACCESS Development Services
enabling economic empowerment

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ABOUT ACCESS

INSTITUTIONALIZING ACCESS

ACCESS was incorporated on March 1, 2006, as a Section 8, "not for profit" company. Once ACCESS was set up, ACCESS quickly diversified its mission to design composite livelihoods programmes to holistically improve and strengthen livelihoods of the poor, taking them to sustainable levels and impact their quality of life.

The Vision

ACCESS is global partner of choice, providing inclusive and innovative livelihood solutions and enabling the poor to overcome poverty and live with dignity.

The Mission

To build capacity of community-based institutions that deliver relevant financial and livelihood services to the poor and unreached households.

THE THREE TIER STRATEGY

TIER III — Supporting Policy; Strengthening the Enabling Environment

TIER II — Advisory & Techno-Managerial Services; Building Capacity of Capacity Builders

TIER I — Engaging with the Community; Subsector Interventions; Building Inclusive Value Chains

Influencing Policy »» Informing Programmes for the Poor »» Enabling & Empowering Communities »» Facilitating Access to Resources, Capital, Markets and Entitlements »» Impacting Lives of the Poor

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- Pragati

Rajashtan

- Promotion of 17 FPOs –10K FPOs Scheme
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- GramyaShakti II
- Desert Pastorale
- Digi-Sashakt
- Pink City Rickshaws
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Madhya Pradesh

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- UDAAN – Strengthening 10 FPOs
- Technical support to MPSRLM in value chain development

Andhra Pradesh

- Promotion of 15 FPOs under the 10K FPO Scheme

Gujrat

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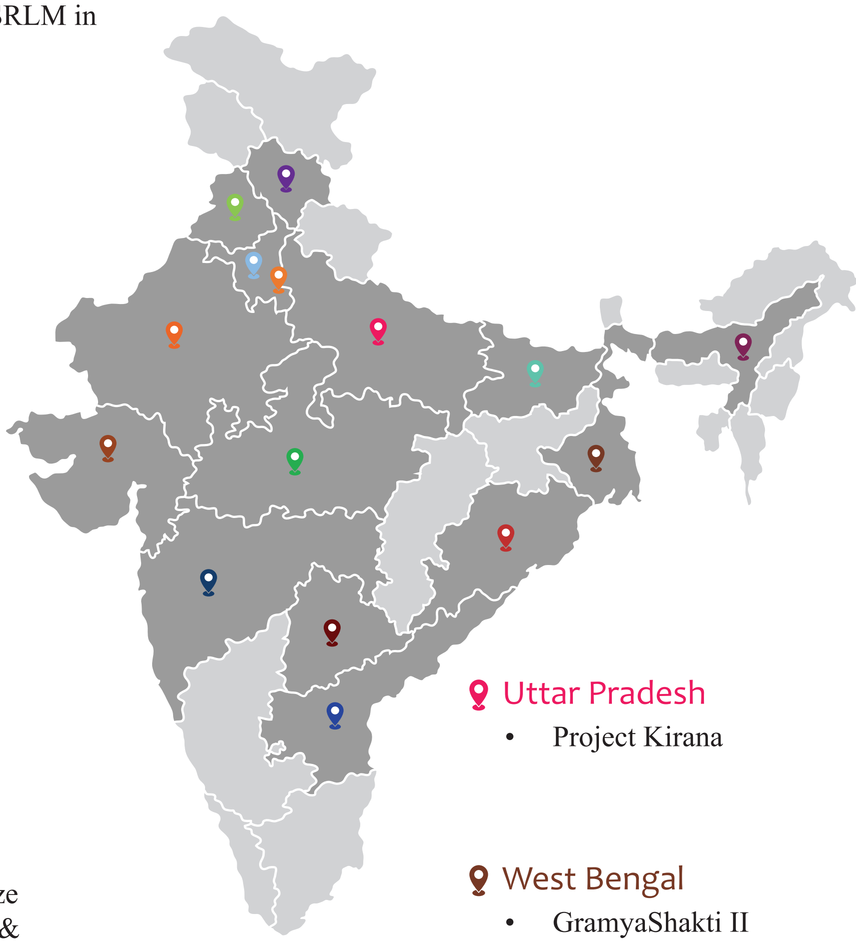
- Women's Empowerment & Entrepreneurship
- Project Shakti
- Living Looms of India – Nuapatna handloom cluster
- PMU of Odisha Maize Mission
- AMAZE



Uttar Pradesh

- Project Kirana

West Bengal

- GramyaShakti II
- UDAAN
- Living Looms of India – Bankura Handlooms cluster
- Promotion of 10 FPOs – 10K FPOs Scheme

Assam

- MANDI II
- Promotion of 8 FPOs – 10K FPO scheme
- Salon i

INCLUSIVE FINANCE INDIA INITIATIVE 2023

This was a milestone year for the Inclusive Finance India Initiative. In its 20th year, the next level of vision for the Summit is for it to evolve into a global event, and appropriately, from 2023 onwards, the Inclusive Finance India Summit was positioned as the **Global Inclusive Finance Summit 2023**. This also coincided with the 10th year of Prime Minister Jan Dhan Yojana (PMJDY). As we celebrate the extraordinary achievements of the PMJDY, the Global Inclusive Finance Summit was appropriately **co-hosted with the Department of Financial Services, Ministry of Finance, Government of India**. This association bolsters the credibility of this platform and provides an opportunity for stakeholders to share salient recommendations for furthering inclusion with the Government.

The Summit this year delved deeper into the overarching theme **'Future of Finance – Inclusive and Equitable Growth for All'**, and more than 115 thought leaders spoke across 24 sessions. The excitement and enthusiasm for the Global Inclusive Finance Summit was palpable, evident from the overwhelming number of partnerships (37), speakers (117), delegate participation (952), and high interest in putting up knowledge fair booths (27) at the event.

On the Inaugural day of the Summit, the Inclusive Finance India Report 2023 was also released - an insightful analysis and an honest critique of the financial inclusion progress in the country published annually.

The inaugural session included eminent speakers like Ravi Aurora, Senior Vice President, Global Public Policy & Indo-Pacific Policy Operations, Mastercard; V. Vaidyanathan, Managing Director & CEO, IDFC First Bank; Alkesh Wadhwani, Director, Poverty Alleviation - India, Bill & Melinda Gates Foundation; and S. Ramann, Chairman and Managing Director, SIDBI, who shared their opinions on the sector, current trends, and priorities to be addressed by the sector. The Inaugural Address was delivered by Dr. Vivek Joshi, Secretary, Department of Financial Services, Ministry of Finance, Government of India.

Following this, there were various plenary sessions, parallel technical sessions on topical themes, Inclusive Finance India Awards, books, and report releases by partner institutions, parallel round tables organized by other stakeholders, and networking among the attending delegates. The summit was vibrant with discussion, networking, and prospects of further collaborations.

Key Highlights Inclusive Finance India Summit

Co-host
Department of Financial Services, Ministry of Finance, Government of India

Delegates
The Summit was attended by 942 delegates, of which approximately 46% were women delegates;

Sessions
Total number of sessions spread over two days of the Summit was 25 (including the Inaugural, Parallel roundtable organized by other stakeholders and Awards)

7	18	3	31
Plenary Sessions	Technical Sessions	Roundtables	Knowledge Fair booths

Speakers
118 speakers, of which more than 41% (48 out of 118) were women speakers.

The highlight sessions of the Summit were five highly valued plenary sessions which was based on the theme; the first plenary session discussed the Future of Finance - Crystal Ball Grazing and subsequent plenary sessions talked about Leveraging the JAM Trinity for True Inclusion, Changing the Indian Financial Inclusion Landscape, Different Institutions, Same Goal-Quest for Financial Inclusion and Three Decades of Self Help Groups-From Inclusion to Empowerment. The technical sessions were designed based on Customer Protection and Impact Measurement, Microfinance for Climate Adaptation and Resilience, Behavioural Designs and Interventions for Transforming Financial Inclusion, Philanthropic Partnerships for Financial Inclusion, Gender Lens Investing, MSME and SME financing, Women's Empowerment through Microfinance and Micro-enterprise, Democratization of Financial Health, Exploiting Digital Transactional Platforms and many more.

The Summit was attended by representatives from the Government, banks, academic and research organizations, insurance companies, international donors, financial institutions, Small Finance Banks, International / global NGOs, investors, microfinance institutions, housing finance companies, fintechs, Corporates, NBFCs and industry associations.

PARTNERSHIPS

- The IFI platform continued to receive long-term support from its important steadfast partners - Gates Foundation, HSBC, SIDBI, Mastercard, IDFC First Bank, and CreditAccess Grameen.
- Partners such as Axis Bank, Ujjivan SFB, Utkarsh SFB, Accion, Rabo Foundation, Annapurna Finance, SBI, Northern Arc, M-Swasth, FWWB, Ummeed Housing Finance, BRAC and UNDCF continued to support the Summit.
- There were quite a few new partners on board this year - Aye Finance, Craft Silicon, Leegality, Midland Microfin, RBL Bank, Satya Microcapital, Silver Compass, Vastu Housing Finance, among others.
- At the Technical Sponsorship level, ACCESS had partnerships with Michael and Susan Dell Foundation, Caspian Debt, Sa-Dhan, Dvara Research, LEAD (KREA University), CRISIL Foundation, EQUIFAX and CRIF Highmark.

INCLUSIVE FINANCE INDIA PUBLICATIONS

1. Inclusive Finance India Report 2023

The 17th edition of the Inclusive Finance India Report was authored by five Authors and edited by Mr. Ramesh Arunachalam, Independent Consultant. The report was released at the Inaugural of the Global Inclusive Finance Summit by Dr. Vivek Joshi, Secretary, Department of Financial Services, Ministry of Finance, Government of India and other dignitaries present in the Inaugural and was followed by a brief presentation by the editor. The Report continued to provide an update on the key channels delivering on financial inclusion – microfinance, banking SHGs, and SHG federations, along with chapters on cross-cutting themes of MSME financing, digital financial services, and women's financial inclusion. This year's report also included chapters on Rural Cooperative Banks, Inclusive insurance and pensions and Measurement of financial inclusion.

2. State of Micro Enterprise Financing Report 2023

The fourth edition of the Report was brought out in partnership with Equifax Credit Information Services. The report explores nuances of financing for micro-enterprises. It attempts to understand where such businesses borrowed from; how they repaid their loans; how these loans are distributed across India's states and Union Territories; what these loans are being used for; and what are the recommendations to improve the financing for these businesses.

INCLUSIVE FINANCE INDIA AWARDS 2023

The 15th Inclusive Finance India Awards ceremony was held on December 12, 2023 in New Delhi. Dr. Vivek Joshi, Secretary, Department of Financial Services, Ministry of Finance, Government of India, gave away the Awards and delivered the Keynote Address on the occasion. The Awards, organised in partnership with HSBC, were presented for 12 institutional categories.

ROUNDTABLES

Three roundtables were conducted along with three partners with focussed discussions on a relevant topic with selected participants.

‘Unlocking Credit for Nano-enterprises’, led by Michael and Susan Dell Foundation (MSDF) in collaboration with Global Inclusive Finance Summit. The session discussed the importance of nano-enterprises as contributions to the Indian economy, the challenges encountered by them for accessing credit, and the way forward. The roundtable deliberated and provided suggestions and recommendations for addressing this issue of credit for the nano-enterpreneurs.

‘Making the Invisible Visible - Addressing Financial Exclusion in India’, led LEAD at KREA University in collaboration with Global Inclusive Finance Summit, served as a preliminary stakeholder consultation to inform LEAD at Krea University’s work on mapping financial exclusion and understanding the drivers of bank account dormancy among diverse socio-economic segments in India. The workshop commenced with a presentation on 'Emerging Insights and Study Framework' and thereafter, inputs were sought from stakeholders on mapping geographies and segments with high levels of exclusion and account inactivity.

‘Unmasking Bias and Unlocking Credit, led by Women’s World Banking (WWB) in collaboration with the Global Inclusive Finance Summit, provided training to the MFIs representative on fairness indicators in lending. At the end of the training session, the MFIs developed an understanding about WWB’s Gender Bias Scorecard and graded themselves accordingly. The participants were also acquainted with the six dimensions of fairness in Women’s World Banking’s Gender Bias Scorecard, which are: (1) credit score, (2) approval rate, (3) loan amount, (4) interest rate, (5) collateral size, and (6) characteristics of rejected candidates.

LIVELIHOODS INDIA INITIATIVE 2023

The national-level flagship initiative of ACCESS i.e. the Livelihoods India Summit, was held between **January 17 and 18, 2024**. In its 14th year, the multi-stakeholder platform continued to support policy and strengthen the enabling environment for building an inclusive India. It aimed to discuss, devise and develop consensus on strategies and vision for strengthening the livelihoods of the poor and integrating them in the mainstream economic milieu. The platform brought together diverse stakeholders for cross-learning and facilitation of dialogues across sectors in an effort to locate the most optimum opportunities and options for the poor in a real-world situation.

LIVELIHOODS INDIA SUMMIT

Established over a decade ago, Livelihoods India is a flagship initiative of ACCESS, the focus of which is to understand and assess the challenges thatthe poor face in sustaining and strengthening their livelihoods. The national level initiative brings together diverse stake-holders on a single platform to discuss critical issues that impede and afflict the livelihoods of the poor. Through multiple sub-initiatives, the platform crafts a vision and strategy for moving the poor from subsis-tence to sustainable levels.

This year there were many plenary sessions, fireside chats, tracks, parallel technical sessions on topical themes such as women's economic empowerment, agroecology and climate smart agriculture, exploring new ways of working in agriculture through agritech, economic empowerment through entrepreneurship, among others. FPO Impact Awards presentation, books, and report releases by partner institutions, parallel round tables organized by sectoral made the Summit vibrant.

19
Sponsors / Partners

25
Sessions

98
Speakers

42
Women Speakers

512
Delegates

3
Associated Events

13
Knowledge Fair Booths

STATE OF INDIA'S LIVELIHOODS (SOIL) REPORT 2023

The 15th edition of the State of India's Livelihoods (SOIL) report edited by Dr. Sanjeev Phansalkar, Director, VikasAnvesh Foundation and was authored by 12 sector experts. The Report was released at the Summit's Inaugural session by the esteemed dignitaries Mr. Shombi Sharpe, UN Resident Coordinator in India and Mr. Ajay Kumar Sood, DMD, NABARD. It was followed by a brief presentation by the editor. The report covered the following important themes:

- Emerging Agenda for Livelihoods Promotion
- Livelihoods Policies and Programs: Emerging Challenges
- Graduation Approach in India: Looking Back and Looking Ahead
- Livelihoods Issues of the Flood Prone Areas in Assam, Bihar and North Bengal
- Women's Economic Empowerment in India: A Practitioner's Perspective
- From Burdensome Expectations to Sustaining Institutions: The Farmer Producer Organisation Challenge
- Carbon Offsetting and Smallholder Indian Agriculture
- Contemplating the First Decade of Corporate Social Responsibility in India

LIVELIHOODS INDIA CASE STUDY COMPETITION

This was the 13th edition of the Livelihoods India Case Study Competition, an initiative by ACCESS Development Services, to bring together the collective intellect of the sector for assimilating innovative solutions, breakthroughs, good experiences and best practices that help in learning from diverse sector experiences and impact poverty reduction.

Over the years, the case study initiative has succeeded in creating a rich repository of models and practices that have significantly contributed to the livelihoods promotion of poor in India.

The Livelihoods India Case Study Competition for 2023 was announced with the theme **Scaling up Women's Enterprises-Incubating and Empowering**.

Overall 114 entries were received. These were evaluated using a rigorous 3-stage process. The winners were awarded at the **Accelerating Women's Empowerment through Sustainable Enterprises Model Conference** held on November 22.

CATEGORY	WINNERS
Winner	Haritha Karma Sena: The Green Army on the Frontlines of the War Against Waste **Anjana Sahu**
First Runner Up	Harnessing the Unearthed Potential: A Case Study on Scaling-up Ultra-poor Women Enterprise under Satat Jeevikoparjan Yojana (SJY) **Bihar Rural Livelihoods Promotion Society (BRLPS), JEEVIKA, Rural Development Department, Government of Bihar**
Second Runner Up	Nahari: Enterprising Tribal Women Popularise Tribal Cuisine BAIF Development Research Foundation jointly with A Story of Resilience & Transformation: Catalysing Livelihoods and Energising Communities through Women Entrepreneurship **Hareesh BS, Sandip Pattanayak and Rema Sundar**
Special Jury Mention	Enhancing Livelihood Income for Rural Women in India: Frontier Markets & Transformation to She-Lead Bharat- Empowering Rural Women through Social Commerce **Ajaita Shah**

FPO IMPACT AWARDS 2023

The 6th FPO Impact Awards ceremony was held in the Valedictory Session of the Livelihoods India Summit with HRH Infanta Dona Cristina of Spain and Mr. Faiz Ahmed Kidwai, Additional Secretary, Ministry of Agriculture and Farmers' Welfare, Government of India giving away the Awards to the winners in various categories. In all 115 entries were received across various categories. The Awards were presented to the following:

CATEGORY	WINNERS
FPO of the Year - Large	Vilathikulam Pudur Pulses Producer Company Limited
FPO of the Year - Large Special Jury Mention	Maathota Tribal Farming and Marketing Producers Company
FPO of the Year - Small	Sasyashri Farmer Producer Company
Vijayalakshmi Das Friend-of-Women-FPO Award	Veerapandy Kalanjia Jeevidam Farmer Producer Company
FPO Promoting Institution of the Year (Joint Winners)	Madhya Bharat Consortium of Farmers Producer Company Limited (MBCFPCL)
	Jharkhand State Livelihoods Promotion Society (JSLPS)

UDYAM MAHILA

MORE POWER TO WOMEN

UDYAM MAHILA - 'More Power to Women' is a campaign styled program, supported by the Gates Foundation, to build awareness on pathways for the growth of women's enterprises. The objective of the program is to strengthen the national efforts and collaborate with key stakeholders in the ecosystem to generate momentum for integrating women into the mainstream and closing the gender gap. The program engages with several stakeholders, both private and public, for knowledge sharing, building policy dialogue, and aggregating efforts being made across the country to promote women's entrepreneurship. The Udyam Mahila program intends to create a set of knowledge products and facilitate a series of policy conversations with the aim of aligning with and mobilizing support for key initiatives aimed at advancing women's enterprises in the country and strengthening their sustainability. The focus of the program is to address the ecosystem needs of women entrepreneurs through policy support and by facilitating increased market access, financial and digital inclusion.

In the last one year, several policy convenings and round table discussions have been held on an array of thematic issues around challenges and opportunities of scaling up for Women Entrepreneurs (WEs), access to credit and markets, WEs in urban areas and emerging opportunities in form of ONDC and other digital platforms, with different stakeholders from the Government, Corporate and Civil Society actors. These roundtables/consultations helped build policy discourse and shared understanding for accelerating collective efforts towards women's entrepreneurship. A number of knowledge products on spotlight themes were released as part of enhancing and adding to sector learning and knowledge, with a dominant focus on developing thought leadership around Women's Economic Empowerment (WEE).

Among other things, ACCESS will collaborate with policymakers to set up a task force or forum for advancing women's entrepreneurship, create an index to monitor and track the success of women-owned businesses, host policy retreats, and release relevant knowledge products for informing, influencing, and supporting the policy environment.

KEY ACHIEVEMENTS

- Launched 'Advancing Women Entrepreneurship (AWE) - India Network' to strengthen the ecosystem for Women entrepreneurs. 50 representatives from 37 organizations participated and committed to work collectively with an aim to reach 5 million women entrepreneurs by 2030.
- Publication titled 'Springboard for Powering Women - Three Decades of the SHG Movement' released, authored by Girija and N. Srinivasan.
- Mini-summit on 'Advancing Women's Entrepreneurship through Sustainable Models' to raise awareness about scaling up women-owned businesses.
- Book released on 'Women-led enterprises: Road to Scale' authored by Mr. Biswajit Sen.
- Case study compendium themed on 'Scaling up women's enterprises: Incubating and Empowering' was launched.
- Knowledge partner for TechEquity - G20 EMPOWER Digital Inclusion Platform featuring BuddhiMoney modules.
- WEE-dedicated thematic chapters in the Inclusive Finance India report and the State of India Livelihood report.
- Gender-intentional thematic tracks and technical sessions on spotlight themes were organized using platforms like Global Inclusive Finance Summit and Livelihoods India Summit.

GRANT FOR AGROECOLOGY PROGRAM (GAP) FUND

GAP FUND
Investing in Agroecology Enterprises

provides investments ranging from INR 20 lakhs to INR 2 Crores for enterprises and producer collectives in India that have some kind of agroecological outcome. Supported by IFAD and managed by ACCESS, it aims to scale sustainable, climate-resilient food production ecosystems.

There were 7 approved grantees for regualr fund and 2 for the challenge fund in the financial year 2023-24 along with the total project outlay of INR 1193.12 CR. The contribution offered under the GAP Fund was INR 740.52 CR.

MUKHYAMANTRI MAKA MISSION (MMM)

The Mukhyamantri Maka Mission (MMM), implemented by the Department of Agriculture & Farmers' Empowerment, Government of Odisha, is dedicated to enhancing maize cultivation, demonstrating new varieties, and improving seed production and value chains across 15 districts of Odisha. Access, as the Programme Secretariat coordinates various activities to ensure smooth execution of the mission.

MMM initiatives began in 10 blocks of Nabarangpur district and is now expanding to 35 blocks in 14 additional maize-producing districts, totalling 45 blocks in 15 districts statewide.

In FY 2023-24, 100 Producer Groups (PGs) with 5,382 maize farmers have been formed, and 21 Farmer Producer Companies (FPCs) are made operational in 16 blocks across 5 districts, with 14 FPCs formed in collaboration with ORMAS and 7 under Mission Shakti/MMM.

KEY ACHIEVEMENTS

- Engagement with Varaah (Carbon Tech Platform) was initiated for promoring climate resilient agriculture practices and baseline survey was done for 650 farmers
- Introduced 14 more buyers with the FPO trading network.

FARM SECTOR LIVELIHOODS

MANDI (MAINSTREAMING AGRICULTURE THROUGH NETWORKS AND DEVELOPMENT INITIATIVES) - ODISHA

The MANDI programme in Odisha aimed to enhance the income of the maize farmers and promote farm productivity, trade relationships, gender equity, youth participation, access to services and environmental stewardship. The programme reached out to 16,243 farmer beneficiaries and 3,441 members onboarded onto the two FPOs as shareholders, with FPOs cumulatively mobilizing INR 21.73 lakh worth of equity.

Through its two FPOs, the program collectively procured and sold inputs worth INR 5.57 Cr; and a total of INR 7.09 Cr. of maize was traded to various traders and processors across states in FY 2023-24.

The programme strongly emphasized on:

- Creation of strong backward and forward market linkages - 47 input suppliers and 51 output buyers have been identified and traded with.
- Strong commitment to ensuring quality - cumulatively over 5,486 farmers received maize quality check training in villages.
- Focus on women farmers - women represented 45% of all farmers registered and had active participation in meetings, trainings and decision making.
- Collaboration with government and private entities - Built partnerships with 85+ government departments, convergence partners, financial partners, online market platforms, buyers and processors, seed companies, input companies and technology service provides.
- Financial Linkages - Credit linkages to financial institution i.e. NABKISAN and Samunnati enabled FPOs to pay farmers within 3-7 working days without deductions.

The success of the MANDI project led to its expansion from 2 blocks to 10 blocks in 5 districts: Nabarangpur, Koraput, Gajapati, Nuapada, & Kalahandi in Odisha state under the AMAZE project.

ACCESS was invited by the Odisha Government and consent was asked to be the Programme Secretariat for "Mukhyamantri Makka Mission" to replicate the initiative 15 districts and 45 blocks.

An additional INR 7 Cr. was further introduced under the Mission Shakti initiative by the Government to promote 5 women only FPCs in the cluster.

KEY ACHIEVEMENTS

- Facilitated collective procurement of inputs, resulting in a 19.82% reduction in cultivation costs.
- 65% women participation in trainings
- 51 institutional buyers have been identified across Odisha, Andhra Pradesh, Chhattisgarh, West Bengal, and Bihar
- Convergence support from government schemes facilitated worth INR 218 lakhs in FY 2023-24
- Total 207 SKUs through 47 input companies are being maintained and sold by the FPOs.

AMAZE – ADVANCING MAIZE AGRI-PRODUCERS THROUGH ZONAL ENTERPRISE

Maize is becoming a key driver of growth in Odisha's agriculture and agribusiness sectors, bringing national recognition to the state's role in the maize value chain. The project aims to replicate the successful MANDI Project from another district - Nabarangpur to ten blocks across five maize-growing districts in western Odisha: Nabarangpur, Kalahandi, Nuapada, Koraput, and Gajapati. The project covers 10 FPOs with 8,870 farmers, 91% of whom are women. Under this programme, market linkage facilitation of 8,235 quintals of maize worth INR 1.84 Cr and 962 quintals of tamarind, worth INR 43 Lakhs was done from the operational area.

Within the project, a tripartite MoU was signed between Mission Shakti, DA&FP (O), and ACCESS on 22nd June 2023 to support 5,000 women farmers and initiate the formation of five new women only FPCs, with a convergence amount of 7.47 Crores. This addressed the absence of women FPCs in the maize value chain as we 5,353 women farmers were organized into five FPCs in five blocks of Odisha district. This project is now part of the larger Mukhyamantri Maka Mission, covering 15 maize-growing districts in Odisha.

Introduction of Baby Corn Cultivation in Nabarangpur Village

In the program, 101 farmers pioneered baby corn cultivation, a crop previously not being grown and was visible only in corporate malls. This initiative diversified local agriculture and introduced the community to locally grown baby corn. Farmers planted the hybrid baby corn variety G5414 at a recommended density of 15,000 plants per 0.2 hectares. Technical support came from the Department of Agriculture, Krishi Vigyan Kendra (KVK), Regional Research and Technology Transfer Station (RRTTSS), and ICRISAT. Each farmer received INR 5,000 for seeds and inputs, with additional cultivation costs shared by the farmers.

The average yield per 0.25 hectares was 1.5 metric tons. Market linkages facilitated by ACCESS resulted in an average income of INR 80,000 per 0.2 hectares of unpeeled baby corn, significantly higher than the INR 17,000 received from yellow maize for the same area.

KEY ACHIEVEMENTS

- Access to finance for working capital needs was arranged to the tune of INR 73 lakhs for 9 select project FPOs.
- Agri-input licenses facilitated for 25 project FPOs: 25 for seeds, 19 for fertilizers, and 17 for agrochemicals.
- Visibility of the FPOs and their products increased through the organization of 2 buyer-seller meets in Guwahati.
- Introduction of foxtail millet in Assam on 90 acres, benefiting 100 farmers with an average benefit of INR 20/kg for both farmers and FPOs, covering production, processing, branding, packaging, and sales.
- Convergence support from government schemes facilitated for 18 project FPOs, worth INR 249 lakhs.

The success was largely because of continuous guidance and crop advisory services. Detailed training was given to farmers regarding baby corn cultivation technology, pest management and post-harvest handling to ensure good quality produce.

MANDI (MAINSTREAMING AGRICULTURE THROUGH NETWORKS AND DEVELOPMENT INITIATIVES) -ASSAM

The MANDI programme in Assam aims to build the capacity of Farmer Producer Organizations (FPOs) by providing structured technical assistance and capacity-building inputs for improved FPO management. The key components of the programme include systems strengthening for FPOs including training and development for the board of directors, customizing their business strategies, creating a cadre of FPO management experts, promoting good agricultural practices and agri-extension services, linkages with markets, improved access to credit, utilizing digital tools for systems strengthening and facilitating convergence support with various government schemes to bolster FPO operations and sustainability.

With 51,396 farmers onboarded across 99 Farmer Producer Companies spanning 21 districts, the project emphasizes business growth and the upscaling and enhancement of existing FPOs and crop value chains, including paddy, maize, mustard, potato, and spices, among others. Total revenue for 25 focus FPOs increased to INR 855.32 lakhs during FY 2023-24, compared to INR 695 lakhs in FY 2022-23.

KEY ACHIEVEMENTS

- Working capital INR 109 lakhs was arranged for these FPOs
- Visibility of the FPOs and their products increased through the organization of 4 marketplace events in Madhya Pradesh and West Bengal
- 9 Value addition units have been established and commissioned to achieve diversified business portfolio
- Carbon credit programs have been initiated with beneficiaries

CASE STUDY

Market linkage facilitation benefit to farmer through Maize trade

Ms. Hasena Khatun is a women maize farmer cum shareholder of Hatsingimari FPC, (located in South Salmara district of Assam. She has a total land holding of 5 Bigha (1.65 Acres). She grows paddy followed by maize and potato. This year she grew maize in 2 Bigha of land (0.66 Acres) and she harvested 3.2 MT. She sold the entire quantity through the FPO in the month of April and May 2023. She was able to receive the Mandi price at her doorstep by selling to the FPO amounting to INR 64,000 (@INR 2000/Qtl). She was able to realize INR 184.40/Qtl (10% premium on sale price) more in selling through FPC as compared to sale in Mandi. Moreover, she could save on time for other work which would have been consumed in travel to the Mandi.

Encouraged by the benefits of selling through an FPC, she encouraged the other members of her FIG. The FIG was able to aggregate and sell 50MT of Maize amounting to INR 9 lakhs through the FPC.

"The training and capacity building activities instilled a sense of empowerment and determination in me to take an active part in the FPOs activities. Seeing the benefits of aggregation activities of Maize through FPO helped me to support other members to sell maize through FPO."

Hasena Khatun

UDAAN

Project UDAAN is enhancing the operations of 20 existing Farmer Producer Organizations (FPOs) in West Bengal and Madhya Pradesh, including 6 women-run, women-member-exclusive FPOs. The program aims at the following:

- Strengthening and building the abilities of existing 20 Farmer Producer Organizations to sustainably engage in the value chain.
- Facilitating local value addition through processing/packaging/branding solutions to enable FPOs to compete in high value markets.
- Enhancement of women's agency in household and community institution (FPOs).
- Promoting climate resilient practices for long term sustainability of farm-based livelihoods.

A total of 13,912 smallholder members are being supported through these FPOs, including 51% women member. The total revenue generated in FY 2023-24 for these FPOs was INR 13.83 Crores, with a traded quantity of 3,549 MT of agricultural produce. Strong market linkages to ITC, Bigbasket, Reliance Retail, SV Agri, Zepto, Farmart, Ayekart, deHaat were setup with these FPOs during this period.

CASE STUDY

Increasing Women's Leadership in FPO Business

Kirti Narendra Mehta is a Board of Director of Vijayganj Mandi Farmers Producer Company limited of village Nizamadi of Vijayganj Mandi block, Dewas district. She describes herself as a progressive farmer. Most of the families here in her village belong to Small and Marginal Farmer. These category families are dependent on agriculture and agricultural labour to earn their livelihoods. The main crops in this region are potato, wheat, gram, onion, garlic, and soybean. The farmers in the village struggle to find the right inputs and time, while also facing challenges in getting the right market access for their produce. The rates offered for their commodities in the village by local agents are also below the market rates.

Kirti Didi has played a key role in increasing awareness about input and output supply from the FPC to small and marginal farmers in her area. She has been regularly attending village organization meeting and sharing the benefits of FPC with the other member. Though she faced some social hurdles as a woman in agri business and lacked handholding support, when she did get support from LRPs of UDAAN project she has confidence to achieve her goal. She was able to successfully sell 5 quintal soybean seeds worth INR 32,500 and 75 quintal potato seeds worth INR 2,04,100 to the farmers, and also procured 89.7 quintal potato worth INR 85,215. She has done a total of INR 3,21,812 business from her village and has an increased confidence for upcoming season for business.

It was a joyful day for her when she recived business planning and execution support from our team as well as support for training and capacity building at grassroots. Such efforts of Kirti are inspiring and she is truly a role model for other women farmers in the Project UDAAN.

CASE STUDY

Powering Dreams with Skill and Determination

Kabita Halder is a shareholding member and one of the Board of Directors of the Diamond Harbour 1 Agro FPCL, located in the South 24 parganas district of West Bengal. Kabita owns 3.29-acre land, out of which 0.5 acre is highland where she grows tomato. Earlier she used to grow local non-determinate TL variety tomato which would take a longer duration to mature for harvesting (70-80 days) and the production was on an average 10-12 MT/acre.

After involving with Diamond Harbour-I Agro Farmers Producer Company Limited under UDAAN project she benefitted from:

- Market linkage for her produce to get better price
- Better seed variety
- Better training and guidance from FPO for better return
- Technical support from FPO to optimize the profit

After receiving advisory and training from the FPO, she started cultivating Syngenta 1458 variety tomato which is determinate with medium foliage cover, early maturity with good re-flushing, good heat set and high yield potential. After cultivating this variety, she got 18 MT/acre on an average within 60 days of transplanting. The new variety also had a better shelf life. Instead of selling to the village level aggregator who offered her INR 5/kg, she sold her crop through the e-NAM platform and by the virtue of cultivating an early variety she received INR 9/kg on an average, increasing the sale price by 80%. In January and February 2024 she sold her entire lot of the produce through e-NAM.

Kabita's story of growth and empowerment is inspirational to all the other women farmers. She gives hope that traditional barriers can be broken and her journey represents a world of possibilities. This includes trying out techniques like Green Manure Cropping for improved nitrogen fixation and Alternate Wetting and Drying method. She also wishes to go on an Agriculture Exposure visit to observe and learn the intricacies of these improved techniques.

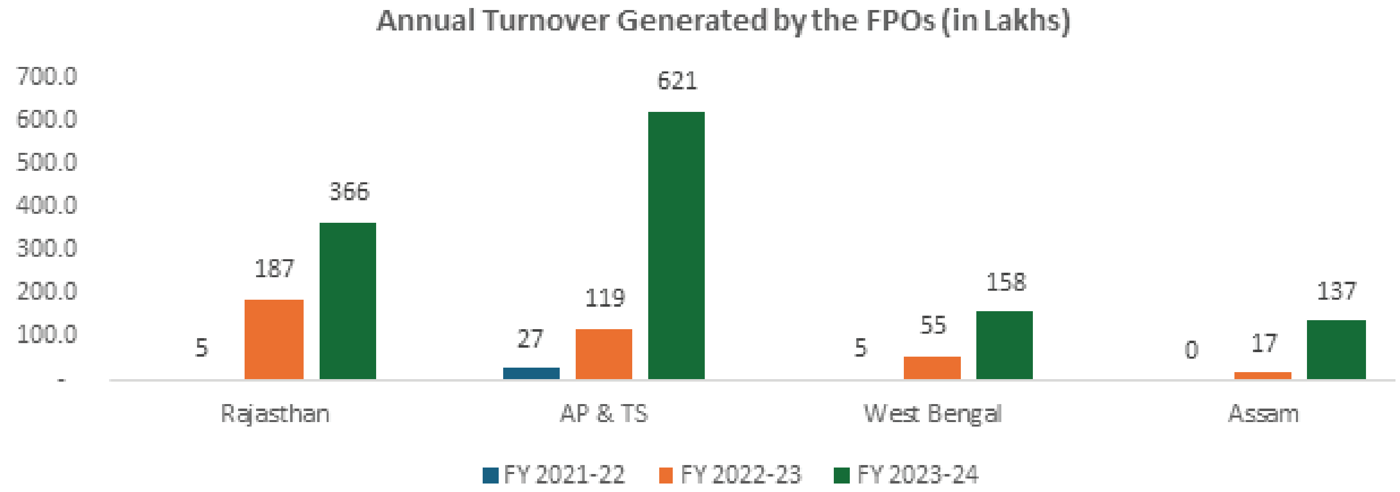
Kabita Halder

CENTRAL SECTOR SCHEME-10K FPO

ACCESS has been accredited as a Cluster Based Business Organization (CBBO) by all the leading Apex institutions of the country viz. Small Farmers Agri Business Consortium (SFAC), National Bank of Agriculture and Rural Development (NABARD) and National Agricultural Cooperative Marketing Federation of India Limited (NAFED), and is an active partner of all these organizations under the 10,000 FPO Scheme of the Government for promoting 50 FPOs in Rajasthan, Andhra Pradesh, Telangana, West Bengal and Assam.

State	Implementing Agency	Number of FPOs
Rajasthan	SFAC	5
	NAFED	10
	NABARD	2
Andhra Pradesh & Telangana	NAFED	15
West Bengal	SFAC	5
	NABARD	5
Assam	NABARD	8

This financial year focused on increasing the partnerships with various input and output players, promoting climate smart agriculture practices like integrated pest management and nutrition management, uses of bio fertilizers and pesticides. It also focused on increasing the market readiness of the FPOs by output linkages to key players in the industry – like Mondelez, ITC, Safe Harvest Private Limited, Kilaru Agro Organic Private Limited etc. Also, the FPOs focused on setting up value addition units like cocoa processing units in Eluru (Andhra Pradesh), spice processing units in Jodhpur (Rajasthan) etc.



Some key achievements during the year were:

1. A total of 50 FPOs are supported under the project which has reached an annual turnover of INR 12.82 crores in FY 2023-24, with a year over year growth of 240% in annual revenue.
2. Facilitated contract farming of quinoa in Pratapgarh in partnership with Kilaru Agro Organics Pvt. Ltd. – while the market rate was INR 38/kg, the FPC farmers sold it at INR 48/kg receiving a premium of INR 10/kg, doing a trade of INR 30 lakhs.
3. Enabled trade of jeera (cumin) cultivated using IPM methods, to Safe Harvest Pvt. Ltd. with a trade volume of INR 35 lakhs, earning a premium of INR 25/kg (~11%) over market price.
4. Set up of a spice processing unit at Jodhpur for a capacity of 1.5 MT/Hour for cumin and fennel.
5. Set up three cocoa fermentation and drying units at three FPOs in Eluru, Andhra Pradesh, with support from Agriculture Infrastructure Fund and HDFC Bank.
6. Partnered with Mitti Labs, an agritech working in the carbon reduction business, using the AWD (Alternate Wetting and Drying) methodology to reduce water usage and carbon emission in paddy fields.

NON-FARM SECTOR LIVELIHOODS

Non-farm vertical at ACCESS got further streamlined this year with three clear focal thematic areas - (i) Handloom and Textile based crafts; (ii) Community Based Tourism and (iii) Food processing. By adding new projects under each of these thematic areas, the current non-farm flagship programmes have been strengthened during the year.

LIVING LOOMS OF INDIA

ACCESS' flagship initiative to reinvigorate the handloom sector in India, has now become more comprehensive in its approach, and scope. On one hand, the new approach focuses on making handloom sector more climate smart, on the other it has extended its scope by including textile-based crafts like applique, embroidery, crochet, stitching, etc. Separate partnerships have been forged with various corporates to implement projects like "Desert Pastorale", "Jansakhi", "Anokha Dhaaga", and "Kawach" in different project locations.

PINK CITY RICKSHAWS

The Pink City Rickshaw Company was initiated as a Community Based Tourism model in Jaipur in 2016 has received rave reviews from all stakeholders. ACCESS' vision of scaling it up by replicating the model in 20 Indian destinations got a boost this year. One new project has been initiated in Varanasi styled as "Holy City Rickshaws" and another is being planned for Udaipur styled as the "Lake City Rickshaws".

NEW LEAF (LIVELIHOOD ENHANCEMENT THROUGH AGRO-AND FOOD-PROCESSING)

This initiative is taking shape with "zingNzest" and "StirN'Spike" being promoted as women-led food enterprises/brands. zingNzest has diversified from products to services business as well. A new project, modelled around the concept of women-led community kitchens has been finalized, and is going to start shortly adding to the diversity.

A fourth dimension of non-farm interventions - SHG based women's entrepreneurship has gained momentum.

Adding to the two projects being implemented in Odisha, a new project is being finalized to start in Punjab. Other ancillary thematic areas like ceramic pottery cluster development is being piloted as well.

The non-farm programs follow a five-prong strategy to plan and execute its programs: (i) Skill Development; (ii) Product/Design Development; (iii) Institution Development; (iv) Market Development; and (v) Facilitating entrepreneurs' access to technical know-how and entitlements.

Aligning with ACCESS' impetus of focusing on promoting women-led enterprises, under the non-farm vertical, several formal women's collective enterprises have been established and strengthened. Adding to the 20+ producer collectives, this year 5 new women's collective enterprises have been established.

In order to manage these social enterprises, ACCESS establishes Small Producers Advisory Resource Centers (SPARC) during the project period. SPARC (manned by key experts in institution development, capacity building, production, marketing, etc) brings in the much needed prudential norms, time discipline and optimization of resources. Each SPARC is typically outwardly oriented, focused on all actors in the value chain, which may include banks, technical service providers, market players, input suppliers, Government, among others.

JANSAKHI LIVELIHOOD PROGRAM- LTPCT

Anil Naik Technical Training Centre (ANTTC) was established in 2013 in Kharel, Navsari as a vocational training centre for skill training of school drop-outs from villages in South Gujarat. Since its inception, over 3600 students, including 1100 girls have graduated from various programmes. Most of the students who have graduated from this institute have found gainful employment.

LTPCT (Larsen and Toubro Public Charitable Trust) visualizes part of the ANTTC infrastructure to be converted into a Livelihood Centre providing employment to women from nearby villages. ACCESS has been working with ANTTC and LTPCT since 2022 and has successfully trained 125 women in various crafts like stitching, crochet, embroidery, etc.

Goal of Project

The objectives of the project are as under:

- Jan Sakhi aims to bring together 400 women (over 5 years) under the fold of an institutional model, which they shall own and manage.
- Skill development of the 400 enrolled women under the project, and engaged in income-generating productive activities.
- Provide support to Jansakhis for creating skill-based livelihood opportunities in at least four areas.
- Developing a sustainable eco-system for the social enterprise: To enable continued business development of the enterprise, the focus will be on attracting and linking a large number of relevant stakeholders to the program. Building the ability of the community to engage with them on commercial terms, and negotiating within value chains would be achieved via constant handholding.

Jansakhi production unit is envisioned as a women-led social enterprise that supports the sustainable livelihoods of 400 women members in Kharel by engaging its members in livelihood activities.

KEY ACHIEVEMENTS

- Form an SHG and Register them with the Bank.
- 125 Women mobilized and trained in skilled in different crafts, crochet, embroidery, stitching, and rakhis.
- 16 women are trained in stitching, currently working on the stitching of the uniforms.
- 20 women trained in embroidery currently practicing the craft for their income generation.
- Applied for the Artisan card for 15 women artisans.
- Participated in different State and National Level exhibitions for the market linkages.
- For the better exposure of women-led social enterprises 25 women visited the “Okhai” center.
- Since the inception (Sep-2022) of the Programme women executed in-house orders worth INR 17 lakhs till March-2024.
- Women are trained in different ranges of products A) Apparel B) Home Furnishing C) Lifestyle D) Uniforms.

CASE STUDY

"We Learn and Earn"

Name: Varshaben Halpati
Age: 36
Village: Navsari

Varshaben is living in Navsari with her husband and two girls the older one is studying in the 10th class and the younger is studying in the 7 class. She completed her three-month self-employed tailoring course in 2019 from the Anil Naik Technical Training Center. After completion of the SET course she had an opportunity to work in the garment industry in Surat and Sachin which are 40 kms away from the village where she is living. It was difficult for her to travel 80 kms regularly as she is a housewife with two girls. So she started looking for opportunities near her village and joined the Jansakhi program for employment opportunities. She has been working as a Jansakhi since February-2023 since she joined the programme has actively participated in all the trainings. Such as vision mission building training, embroidery training, and stitching training. Currently she is working as an "A" category artisan with the Jansakhi Programme.

Since she joined the Jansakhi Program, she has been able to take care of her daughter's education expenses and has been saving some amount for them in the Sukanya Samruddhi Scheme.

She invests INR 500/- each month for their secured future in the scheme and contributes towards household expenses.

She is very happy to be involved in the programme.

"*I have joined the SET course in ANTTC to learn about stitching and Joined Jansakhi program for "Learn and Earn" at ANTTC, Program is implemented by Access Development Services with the Support of LTPCT and ANTTC.***"**

Varshaben Halpati

Dr. Mallika Sarabhai at Jansakhi stall

ANOKHA DHAAGA

Empowering women through entrepreneurship, Anokha Dhaaga, is a woman centric micro-enterprise initiative for improving the socio-economic status and providing sustainable livelihoods opportunity to poor rural women in Tata Power Community Development Trust's project locations. Though Anokha Dhaaga is a multi-location multi-product programme, in Lonavala, the programme focuses on garment making enterprises having four production centres in the vicinity.

After being initiated in 2015, Anokha Dhaaga has taken a number of steps towards creating an identity for itself and for the hundreds of women it supports. ACCESS has joined hands with Tata Power Community Development Trust (TPCDT) to carry this effort forward. At present Anokha Dhaaga is connected to various avenues for marketing its products in both B2B & B2C market segments. The aim of providing women engaged with Anokha Dhaaga, an aspirational sustainable income can be achieved if Anokha Dhaaga can become a bigger brand and market its products to a larger consumer base.

200 women artisans in four locations (Bhivpuri, Vadeshwar, Mulshi & Bhira) participated in various trainings such as digital literacy, design development, financial management and entrepreneurial skill development training.

Apart from these trainings the team-oriented women artisans to different marketing skills in order to update them with the current trends in the market.

KEY ACHIEVEMENTS

- Women artisans encouraged to learnt new skills from design development training and new products like bags, kurti, tassel work etc.
- Artisans got an opportunity to participate in an entrepreneurship development training where they got inspiration to start their own business and also become aware about different market trend.
- Women artisans learnt to develope 35 product prototypes through design training and now started mass production.
- Revenue generated for the period of six months engagement is more than INR 5,60,000.

CASE STUDY

Journey for Better Tomorrow

Kavita Somane, belongs to a small village in Maharashtra. Her husband works as daily wage labourer during summer and winter season and engaged in agricultural work in monsoon and post-monsoon season. She has a 13 year old daughter. Her daughter currently pursuing in Marathi school.

After her marriage, Kavita was busy herself in agricultural and allied activities but after some years she started learning stitching skill on her own. In 2018, she started stitching blouses at her home and started getting orders from nearby locations. She continues to stitch for one year encouraged to enroll in Anokha Dhaaga project supported by Tata Power.

Kavita learnt new stitching techniques and also trained to stitch kurtis, pants and bags through design training provided by ACCESS. She is now equipped with the new trends in market. She is learning new things and trying to stitch different products. The marketing, soft skill and entrepreneurship development training organised to inculcate the knowledge and capacity building of artisans boost her confidence through various training session and interaction with different industry experts.

Kavita also participated in exposure visit to Rishabh World where she experienced how a stitching company runs. It gives her confidence to do something great in this field. Now, she has set goal to learn new techniques and earn more and aspires to enrol her daughter in an english medium school for providing her better education and more options in career.

"When I used to work in my house I only stitched blouses. But after joining the center i learned how to make bags and kurtis. New trainers keep coming to train us and I learn a lot. Now I feel confident that i can do anything and if i keep getting continuous support i will definitely be able to do do good work."

Kavita Somane

WEE- WOMEN EMPOWERMENT & ENTREPRENEURSHIP

Under TATA Steel Foundation's initiative "WEE- Women Empowerment and Entrepreneurship", it has partnered with ACCESS Development Services since 2019-20. The project aims at strengthening the livelihoods of more than 2,000 women in Dhenkanal and Angul districts of Odisha. The project covers 26 villages in eight panchayats in Dhenkanal and one panchayat in Angul district.

Specific Objectives:

- Incubating and strengthening a formal women-owned and women-led multi-purpose Cooperative.
- Enhancing household incomes by enabling set up of sustainable micro enterprises.
- Reducing vulnerabilities of poor households and building financial resilience to deal with risks through increased access to financial services

KEY ACHIEVEMENTS

- The Gruhalaxmi Cooperative have reached out to 2146 members and collected share money of INR 4,29,200/- and INR 107,300/- towards registration fees.
- In the year 2023-24 the WEE project promoted 205 new enterprise for economic enhancement of women member and reached 1050 enterprise till date.
- Through different business activity of the Cooperative in this year the business turn over was more than 50 lakhs with a gross profit of around 4.8 lakhs
- Through bank linkages for financial support to SHGs in this year 19 SHG has been mobilised to get 94.1 lakhs of loan through OLM.
- 3880 entitlement linkages have been done thorough different camp and programme to avail different government schemes by cooperative member.
- In this year Gruhalaxmi have obtained approval from DRCS, Dhenkanal for starting credit services in the cooperative. This will add advantages in financial support to the members as well as business enhancement of the cooperative.

CASE STUDY

Story of Banita Pallei, Backyard Poultry Farming

Banita Pallei lives with her one son and daughter and husband in Amna village. Her 19 year old son is pursuing his graduation and daughter aged 14 years studies in class 9 in her village. She belongs to a poor family and her husband is the sole earning member running a cycle repairing shop.

The shop is not doing well these days as there is very low use of cycles. Due to some health-related problem her husband was unable to continue work and hence their family's income declined substantially.

Binita is interested in starting her own backyard poultry enterprise. She had been supported to establish a backyard poultry farm with the input assistance as well as training to maintain a poultry farm through the cooperative. She received 26 Sonali birds,100 kg of feed, vaccine and medicine from the Gruhalaxmi cooperative as input for her farm. Now her hens lay 20 eggs a day and sells them at retail at INR 10.

She also takes eggs to Bauliguda weekly market and sells one egg for INR 8. It's been over 6 months since she started this backyard poultry farming and she earns a good amount every month. The eggs are rich in protein so that family also consumes food. Now in month she is earning INR 3000-3500 per month. She was felicitated by TSF in Arunima Program as a good backyard poultry entrepreneur of Gruhalaxmi Cooperative.

"The technical training and support that I received from the Gruhalaxmi cooperative really helped in setting up my backyard poultry farm business. I had never thought any business would give me such dual benefits form me in a short time."

Banita Pallei

CASE STUDY

Story of Supriya Pradhan, Dairy Farming

Supriya Pradhan is a dairy farmer of the Amana village of Sanjapda GP. Supriya lives with her husband, one son and two sisters in laws. Her son is aged about 15 years and two sisters in laws are 53 and 35 years respectively. They all live together in one house.

Since 2007 they are doing dairy farming in their household, with only two cows of desi breed. This was only for consuption. Her husband Prasanta Kumar Pradhan is a well-educated man having master degree in economics and passed LLB. But due to his father interest he has not tried for any jobs.

Supriya Pradhan came to know about the Gruhalaxmi and WEE project. As she is President of Maa Santoshi Self-help group, She got an opportunity to attend different training program by the cooperative, She came to know that for development of dairy in different villages the project is provide support through technical and physical inputs.

After enrolled in Gruhalaxmi she got the input of 100 Kg Maka Dana, Chokar 25 Kg, Badam Pidua 10 Kg, Mineral mixture 1 Kg, Calcium I ltr. and Azola polythene for Azola farming. Now she has four cows and 4 calves in her farm. And in a day, they are collecting 30-35 litres of milk from the cows. For marketing of these milk, they are selling milk to the OMFED parlour, Banarpal.

Now Supriya Pradhan is well known for homemade of Ghee and Paneer from the milk. And accordingly, they are also selling paneer to the OMFED parlour, in this day she is selling milk at INR 50/- per litre and paneer at INR 350/- per kg. For caring the cattle's from feeding to colleting milk this was done by Supriya along with the help of the two sisters in laws and her husband support in marketing and others activities. Now the main income source of the family is dairy farming. This dairy farm has capacity of producing 100 litre of the milk per day. In current scenario monthly her income is about INR 20,000.

"Due to this initiation by Gruhalaxmi and ACCESS it is quite good for us to reached the feed at our door step with good quality and good price. Our times saves for marketing feeds from market regularly. Along with technical support by ACCESS is help to solved different dairy farming related issues."

Supriya Pradhan

ACCESS HUMAN RESOURCE

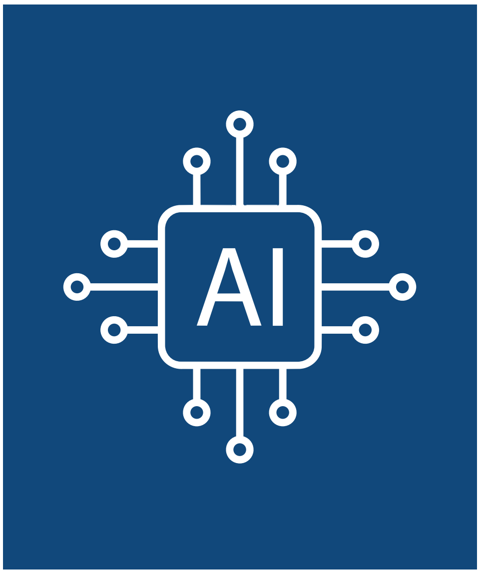
HIGHLIGHTS FOR THE YEAR:

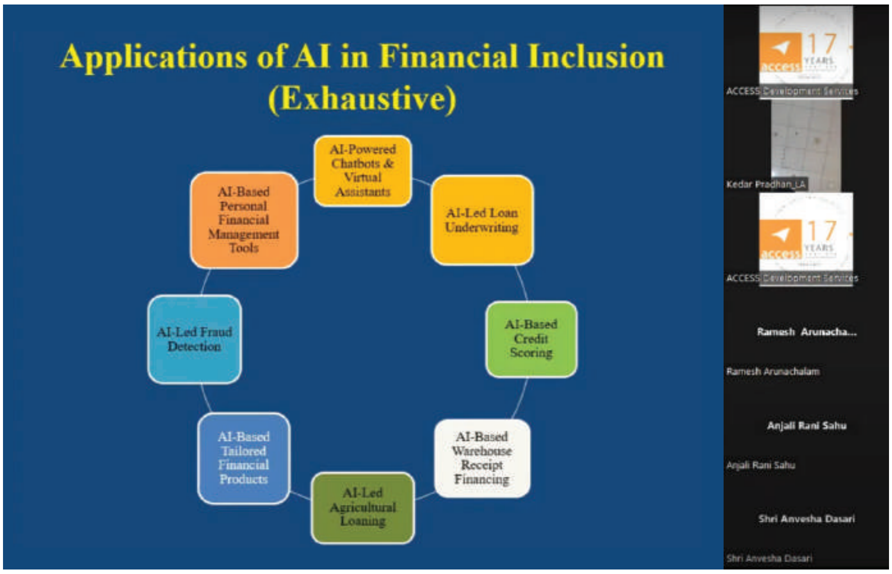
Learning day series at ACCESS:

The initiative of dedicating the last Friday of the month to Learning Day at ACCESS is commendable as it demonstrates a commitment to fostering a culture of continuous learning and knowledge creation within the organization. The year 2023-24 covered a diverse range of topics such as Climate Smart Agriculture, healthy communication practices, Artificial Intelligence in Financial Inclusion, Gender Equality, Women's Livelihoods, and Basics of Photography, with the aim that ACCESS provides its staff with a broad spectrum of learning opportunities.

The inclusion of external experts to share their expertise further enriches the learning experience for ACCESS staff, ensuring that they receive specialized knowledge and insights on these topics.

By prioritizing learning and knowledge sharing, ACCESS is not only investing in the development of its employees but also enhancing its organizational capabilities and competitiveness in the long run.





AWARDS AND RECOGNITION

Long Term Service Awards For completing 10 years of service:

Long term service award was awarded to Sukhbir K Ahluwalia, VP - Human Resource, for completing 10 years of service with ACCESS.

Best Project Award was instituted to below mentioned projects:

A. MANDI-1

As a result of MANDI programme interventions, the key outcomes are the setting up of two lighthouse FPOs in Odisha, linking 45,000 quintals of Nabarangpur Maize, with distant markets; with an annual turnover of INR 3.11 Cr and 4.56 Cr respectively in the 3rd year of business operation; deriving INR 150-190 per quintal as increased share of farmers in consumer rupee; benefiting 6105 farmers (80% tribal) directly. Cumulative convergence with different line Departments totalling INR 80.19 lakhs has been achieved under the programme.

B. UDYAM MAHILA

In a short span of 6 months, the programme has been successful in building sustained engagement with multiple stakeholders:

- Ministry of MSME have agreed to set up the National Task Force on Growth of Women's Enterprise, with members drawn from ministries, apex agencies, sectoral experts, corporates, research and academia.
- SIDBI has agreed to set up a Working Group on Enabling Access to Finance for Women.

  Launched a book on 3 decades of SHGs- Commissioned SHG Book

The award winning teams were recognized for their dedication and effort in achieving project milestones and contributing to the success of the project at the community level.

Great Place to Work - Certification 2023-24

It is with great pride that ACCESS Development Services announces its third year in a row of being Great Place to Work-Certified™. This prestigious certification is a testament to ACCESS's commitment to fostering a High-Trust, High-Performance Culture within the organization.

The Great Place to Work® Certification Program serving as the initial step for organizations in building a culture of trust and excellence, and ACCESS has successfully achieved this milestone. The certification, valid until January 2024, reflects ACCESS's dedication to creating a positive and supportive work environment for its employees.

Felicitation of Lalitha Sridharan on her retirement:

Lalitha Sridharan, a founding member of ACCESS since January 1, 2007, had dedicated sixteen years to the organization. Served as AVP – Administration, she has effectively overseen the administration vertical, ensuring the seamless operation of the office.

Lalitha has exhibited outstanding professionalism and work quality throughout her tenure. After 35 years of dedicated service, Lalitha had chosen to retire to focus on personal pursuits and spend more time with her family.

CELEBRATION OF ACCESS DAY- MARCH 1st, 2024

The celebration of ACCESS Day on March 1st marked a significant milestone as the organization commemorated its 18th year since establishment. This occasion served as a moment of joy and reflection on the journey of ACCESS over the years, highlighting the achievements and growth of the organization.

The annual celebration of ACCESS Day plays a crucial role in fostering team spirit and strengthening relationships within the organization. Despite the virtual nature of the celebrations, state and project teams actively participated in the festivities, showcasing their unique celebrations to the headquarters team. This virtual interaction not only brought teams together but also allowed for a sense of unity and camaraderie across different locations.

At the headquarters, outdoor team building activities were planned to further enhance employee bonds and promote collaboration among team members.

Overall, the goal of celebrating ACCESS Day was to appreciate the organization's journey, recognize the contributions of employees, and build meaningful connections that strengthen the organizational culture. Through these celebrations, ACCESS reaffirmed its commitment to fostering a positive work environment, promoting teamwork, and acknowledging the collective efforts that have contributed to the success and growth of the organization over the years.

CELEBRATION OF INTERNATIONAL WOMEN'S DAY, 2024

On International Women's Day, ACCESS offices across India came together to honor the strength, resilience and achievements of women everywhere. At the heart of the celebrations was the state townhall, where team members shared inspiring stories of remarkable women from the field who are breaking barriers and driving change.

The festivities continued with a powerful documentary screening that shed light on evolving gender norms and roles in today's society. An engaging discussion followed, fostering thought-provoking dialogue on the challenges women still face and the path towards true equity.

But the day wasn't just about reflection - it was also about celebration! Colleagues bonded over games like gender trivia, testing their knowledge of iconic women in history. The gender bingo sparked friendly competition as teammates raced to spot outdated stereotypes. Impactful video segments encouraged everyone to confront their own unconscious biases about gender roles.

The New Delhi headquarters put up stalls showcasing wares and products created by local women entrepreneurs supported by ACCESS. Each vibrant stall was a testament to the ingenuity and hard work of these trailblazing business owners.

As the events drew to a close, the ACCESS family united in a powerful pledge - a promise to uplift women's voices, create more opportunities, and build a more equitable world for all. This International Women's Day was not just a commemoration, but a rallying call to keep pushing for positive change.

SENIOR MANAGEMENT TEAM

Vipin Sharma
Chief Executive Officer (CEO)

Puja Gour
Vice President

Subir Ghosh
Vice President- Program Support

Sukhbir Ahluwalia
Vice President Human Resource

Suvendu Rout
Vice President

Meenakshi Rathore
Gender and Diversity Specialist

Shubhendu Dash
Vice President – Agri Vertical

Sudipto Saha
Vice President

Vivek Sinha
Team Lead-Fund Manager (SVP)

BOARD OF DIRECTORS

Sanjeev Asthana
Chief Executive Officer (CEO)
Patanjali Foods Ltd.

Sanjeev Asthana is a recognized leader in the Food & Agriculture sector with over 25 years of experience in India and internationally. He is the Chief Executive Officer (CEO) of Patanjali Foods Ltd. He is the Founder and Managing Partner of I-Farm Venture Advisors Chairman of Agriculture Skill Council of India (ASCI) and National Skills Foundation of India (NSFI), and serves as independent Director on the Board of a reputed organizations such as NAB-CONS (NABARD Subsidiary), He has also chaired various committees of leading industry and trade chambers viz. CII, FICCI, ASSOCHAM and PHDCCI. His international affiliations are with IIED UK, Mainumby Bolivia and Columbia University, USA. He regularly speaks at leading conferences in India and overseas viz. Harvard University Boston, World Bank Beijing and Singapore, ADB Manila, European Parliament Brussels, G-20 Consultation Istanbul, IIM Ahmedabad, Lal Bahadur Shastri Academy Mussoorie etc.

Vijay Chugh, prior to his retirement in December 2014, was Head of the Department of Payment & Settlement Systems with the Reserve Bank of India, spearheading India's vision and mission towards a modern payment system. During over three decades of service with the RBI, he has contributed to certain key areas corresponding to the following statutory mandates of India's Central Bank. At the International level, he was a Member of the Committee for Payments & Market Infrastructure (CPMI – the erstwhile CPSS), Bank for International Settlements, Switzerland, the SAARC Payments Council and Director, Payment & Settlement Systems of Asia-Pacific Central Banks (SEACEN, Kuala Lumpur, Malaysia). At the national level, he led policy initiatives as Member Secretary of various committees including the Bharat Bills Payment System (BBPS), Trade Receivables Discounting System (TReDS), Mobile Banking and was Chairman of various committees set up to examine Virtual Currencies. Post his retirement from Reserve Bank of India, Mr. Chugh has been engaged as Advisor/Consultant to The World Bank (Payments Development Group) and UNCDF for their projects in India, Nepal, Ethiopia, Vietnam, South Africa, Myanmar. Mr. Chugh is also on the Board of several NBFCs and payment firms.

Vijay Chugh
Former Head of Dept. of Payment System/DPSS
Reserve Bank of India

Arvind Kumar
Principal Secretary, Municipal Administration& Urban Development
Government of Telangana

Arvind Kumar is a civil servant bureaucrat in Government of India. He has been in the Indian Administrative Service (IAS) since 1991 and has worked in various capacities at the State level in the erstwhile Andhra Pradesh and now Telangana State for over two decades. He has worked in Government of India from 2009-14 in the Ministry of Finance, where as Joint Secretary in Department of Financial Services (DFS), he looked after the Insurance and Banking sector, more specifically, insurance & pension reforms, Institutional Finance including housing, MSME, Micro Finance, Agriculture & rural Credit. Kumar has been a Government nominated Director on the Boards of NABARD, ICICI Bank Ltd, the New India Assurance Company Limited (NIACL), SIDBI, National Housing Bank (NHB) and IRDA among others during this period. Mr. Kumar is presently the Principal Secretary, Municipal Administration & Urban Development, Government of Telangana. Mr. Kumar is a graduate in Economics from St. Stephens Delhi and an MBA from IIM Ahmedabad, India. In addition, Mr. Kumar is a Masters in Public Policy (MPP) from Woodrow Wilson School (WWS), Princeton University, USA as Robert McNarama Scholar and has also done a course on Leadership & Globalization from LSE London, UK as a Chevening Scholar.

Satish Pradhan
Former Chief Group Human Resources
Tata Sons

Satish Pradhan is currently an Independent Consultant advising Boards and Companies on Strategy, Leadership and HR. He works with CEOs and Senior leadership as a coach and mentor. He retired as Advisor, Tata Sons Limited in 2015. He was the Chief of Group Human Resources at Tata Sons from April 2001 to May 2013. Prior to joining the Tata Group in 2001, he was with ICI Plc in London at their Head Office leading the Organisation Design & Development function. He has a Masters in History from Delhi University and has worked in several Public & Private Sector companies over the last 40 years in various capacities in the HR area. Mr. Pradhan has served on the boards of several Tata Group companies. He was a NonExecutive Director at TAL Manufacturing Solutions, Tata Services Ltd. He served as an Independent Director on the Board of the National Payments Corporation of India till 2020 and on the Advisory Board of IIT Roorkee. He was the Convener of the National Conference for Social Innovation. Of Pune International Centre. He has frequently been a speaker, faculty at national and international conferences and Business Schools in India and overseas.
He is a Chartered Fellow of CIPD, UK, and was awardeda DLitt (honoris causa) in Human Resources Development and Environmental Conservation in 2016.

Vipin Sharma is the founding CEO of ACCESS, set up in 2006. Starting his career with the Reserve Bank of India, Vipin has over forty years of experience in banking, agriculture and rural development, micro enterprise development and microfinance in varied institutions including NABARD, Rural Non-Farm Development Agency (RUDA), Govt. of Rajasthan and CARE India. As Executive Director of RUDA, Vipin helped the Govt. of Rajasthan to develop strategies for promoting the non-farm sector in the state through a sub-sector approach. At CARE, Vipin was the Programme Director of the Microfinance Unit and a part of the Regional Leadership Team. Vipin is currently a member of the SAFIN Committee, the global network advancing agri-SME finance. He has also been a member of the Smart Campaign Steering Committee, working on issues relating to client protection.

Vipin Sharma
Chief Executive Officer (CEO)
ACCESS Development Services

Ruby Thapar
Director, Global Government & Corporate Affairs
India Caterpillar

Ruby is a C Suite executive with over 25 + years of experience leading Corporate Affairs and Sustainability agendas in complex environments and sensitive sectors including chemicals and extractive industries. Ruby began her career with teaching child and human development to undergraduate students, before joining Save the Children, India a non-profit organization, followed by 3 stints in the corporate world in different capacities – as General Manager, Corporate Communications, at the Aditya Birla Group; VP and Group Head, CSR at Vedanta Resources Plc and with Dow Chemical International Pvt. Ltd, as Director Public & Government Affairs & Crisis & Issues Communication Lead for India, Middle East, Africa & Turkey. She is currently Adjunct Consultant, CSR & Sustainability, The Conference Board. She is also a certified executive coach.

PARTNERS

ACCESS has been fortunate for having attracted a large number of funding partners over the years. Some funding partners have supported ACCESS initiatives ever since the beginning, while a few others have been partners for a long time. The largest support to its programmes is received by ACCESS from various state governments under various Govt. of India schemes. While ACCESS is accredited as a Technical Support Agency by the NRLM, it is also accredited as a CBBO under the 10,000 FPO Programme. Besides the Government, ACCESS receives support from corporate agencies under their CSR mandate, from international foundations, and from bilateral/multilateral agencies, besides a few others.

GOVERNMENT

- Department of Financial Services, Ministry of Finance
- NITI Aayog
- Department of Agriculture, Multiple states
- Reserve Bank of India
- ASRLM, Govt of Assam
- Jeevika, Govt. of Bihar
- Odisha Livelihoods Mission, Govt of Odisha
- MP SRLM, Govt of Madhya Pradesh
- WB SRLM, Govt of West Bengal

CORPORATES

- HSBC
- HDFC Bank
- Mastercard
- Godrej
- Tata Steel Foundation
- JSW
- JSPL
- HCL Foundation
- Reliance Foundation

BILATERAL & MULTILATERALS

- IFAD
- DFID
- USAID
- UNDP
- World Bank / IFC
- GIZ
- UNHCR

INTERNATIONAL FOUNDATIONS

- Bill & Melinda Gates Foundation
- Walmart Foundation
- Michael and Susan Dell Foundation
- Rabobank Foundation
- TATA Trusts
- Omidyar Network
- Citi Foundation

APEX DEVELOPMENT INSTITUTIONS

- Small Industries Development Bank of India (SIDBI)
- National Bank for Agriculture and Rural Development (NABARD)
- Small Farmers Agribusiness Consortium (SFAC)

FINANCIAL INSTITUTIONS

- State Bank of India
- Bank of India
- Central Bank of India
- Punjab National Bank
- Punjab and Sind Bank
- Union Bank of India

ACCESS DEVELOPMENT SERVICES
CIN : U74999DL2006NPL146962

Balance sheet as at 31st March 2024

All amount values are in Indian Rupees (Hundreds) unless specified otherwise

	Note	As at 31st March 2024	As at 31st March 2023
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	4	4
Reserve and surplus	3	23,18,694	20,05,300
		23,18,698	20,05,304
Non-current liabilities			
Long-term borrowings	4	-	560
Long term provisions	5	1,51,801	1,67,394
		1,51,801	1,67,954
Current liabilities			
Short-term borrowings	6	560	1,15,557
Accounts payables	7		
(a) total dues of micro and small enterprises; and		-	-
(b) creditors other than micro and small enterprises		34,159	19,759
Other current liabilities	8	24,64,474	28,69,977
Short-term provisions	9	62,056	55,346
		25,61,249	30,60,639
		50,31,747	52,33,898
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets	10		
- Property, Plant and Equipment		52,828	51,924
- Intangible assets		-	147
Long term loans and advances	11	1,51,627	1,23,843
		2,04,455	1,75,915
Current assets			
Cash and cash equivalents	12	44,14,518	47,71,596
Short-term loans and advances	13	47,975	30,758
Other current assets	14	3,64,799	2,55,629
		48,27,292	50,57,983
		50,31,747	52,33,898
Corporate information and Significant accounting policies	1		
Notes forming part of the financial statements	2 to 33		

As per our report of even date attached.

For DCM & Co.
Chartered Accountants
Firm Registration Number :013189S

Prakhar Banthiya
Partner
Membership Number : 088526

Place : New Delhi
Date : 27/09/2024

DCM & CO. FRN : 013189S Chartered Accountants

For and on behalf of the Board of Directors

Vipin Sharma
Director
DIN : 02565320

Place : New Delhi
Date : 27/09/2024

Ruchi Ramann
Director
DIN : 08083121

Place : New Delhi
Date : 27/09/2024

UDIN :- 24088526BKBORZ4?1

ACCESS Development Services New Delhi 110016 011-26510915 22, Hauz Khas Village

ACCESS DEVELOPMENT SERVICES
CIN : U74999DL2006NPL146962

Income and expenditure account for the year ended 31st March 2024

All amount values are in Indian Rupees (Hundreds) unless specified otherwise

	Note	for the year ended 31st March 2024	for the year ended 31st March 2023
Income			
Revenue from operations	15	32,91,614	22,32,347
(Net of discounts, returns, duties, taxes and allowances)			
Other income	16	3,13,280	2,19,168
		36,04,894	24,51,515
Expenditure			
Programme expenses	17	29,23,960	19,24,391
Employee benefit expenses	18	1,91,422	3,04,417
Finance costs	19	7,629	11,019
Depreciation and amortisation	20	8,013	3,557
Other expenses	21	1,68,789	1,16,885
		32,99,813	23,60,269
Surplus/(Deficit) before exceptional and extraordinary items and tax		3,05,081	91,246
Exceptional items		-	-
Surplus/(Deficit) before extraordinary items and tax		3,05,081	91,246
Extraordinary items		-	-
Surplus/ (Deficit) before tax		3,05,081	91,246
Tax expenses			
Provision for tax		-	-
Provision for tax (prior period)		-	-
Deferred tax		-	-
		-	-
Excess of income over expenditure during the year		3,05,081	91,246
Basic / diluted earning per share (in INR)	24	7,62,701.88	2,28,115.25
Corporate information and Significant accounting policies	1		
Notes forming part of the financial statements	2 to 33		

As per our report of even date attached.

For DCM & Co.
Chartered Accountants
Firm Registration Number :013189S

Prakhar Banthiya
Partner
Membership Number : 088526

Place : New Delhi
Date : 27/09/2024

UDIN :- 24088526BKBORZ471

For and on behalf of the Board of Directors

Vipin Sharma
Director
DIN : 02565320

Place : New Delhi
Date : 27/09/2024

Ruchi Ramann
Director
DIN : 08083121

Place : New Delhi
Date : 27/09/2024

DCM & Co. FRN : 013189S Chartered Accountants

ACCESS Development Services 22, Hauz Khas Village New Delhi 110016 011-26510915

ACCESS DEVELOPMENT SERVICES
CIN : U74999DL2006NPL146962

Cash flow statement for the year ended 31st March 2024

All amount values are in Indian Rupees (Hundreds) unless specified otherwise

	for the year ended 31st March 2024	for the year ended 31st March 2023
Cash flow from operating activities		
Surplus during the year	3,05,081	91,246
Amount charged to Capital Asset fund	8,313	5,031
Net surplus for the year	3,13,394	96,277
Adjustments for:		
Depreciation and amortisation	29,386	16,528
Finance costs	7,629	11,019
Profit on sale of fixed assets (including fixed assets received as grant)	-	(715)
Provision for Gratuity	(4,042)	70,024
Provision for compensated absences	(5,425)	31,645
Operating surplus/ (deficit) before working capital changes	3,40,943	2,24,778
Changes in working capital		
Decrease/ (increase) in long term loans and advances	(19,471)	5,371
Decrease/ (increase) in short term loans and advances	(17,216)	(2,858)
Decrease/ (increase) in other current assets	(1,09,170)	(1,12,240)
(Decrease)/ increase short term borrowings	(1,14,997)	1,12,878
(Decrease)/ increase accounts payables	14,400	(13,202)
(Decrease)/ increase in other current liabilities	(4,05,503)	24,29,406
(Decrease)/ increase in short term provisions	583	35
Cash generated from operations	(3,10,433)	26,44,169
Income tax paid (net of provision and refund)	(8,313)	(8,895)
Net cash flow from operating activities (A)	(3,18,746)	26,35,274
Cash flow from investing activities		
Amount paid for acquisition of fixed assets	(30,143)	(30,998)
Proceeds from sale of fixed assets	-	715
Net cash flow from investing activities (B)	(30,143)	(30,283)
Cash flow from financing activities		
Receipt/(Payment) of long-term borrowings	(560)	(1,911)
Finance cost	(7,629)	(11,019)
Net cash flow from financing activities (C)	(8,189)	(12,930)
Net increase in Cash and Cash equivalents (A+B+C)	(3,57,078)	25,92,061
Cash and cash equivalents at the beginning of the year	47,71,596	21,79,534
Cash and cash equivalents at the end of the year	44,14,518	47,71,596
Cash and cash equivalents comprise of:		
Cash in hand	4	4
Balances with banks		
-Savings bank accounts	8,88,995	2,87,745
-Term deposit accounts	34,10,443	43,73,611
-Interest accrued on term deposit accounts	1,15,075	1,10,236
	44,14,518	47,71,596

Corporate information and Significant accounting policies **1**
Notes forming part of the financial statements **2 to 33**

As per our report of even date attached.

For DCM & Co.
Chartered Accountants
Firm Registration Number :013189S

Prakhar Banthiya
Partner
Membership Number : 088526

Place : New Delhi
Date : 27/09/2024

DCM & CO. FRN : 013189S Chartered Accountants

For and on behalf of the Board of Directors

Vipin Sharma
Director
DIN : 02565320

Place : New Delhi
Date : 27/09/2024

Ruchi Ramann
Director
DIN : 08083121

Place : New Delhi
Date : 27/09/2024

ACCESS Development Services New Delhi 110016 011-26510915 22, Hauz Khas Village

Notes forming part of the financial statements

All amount values are in Indian Rupees (Hundreds) unless specified otherwise

Note 1: Corporate information

Access Development Services is a not for profit organization engaged mainly in promotion of microfinance and livelihood activities. It has been licensed by the Government of India to operate under section 8 of the Indian Companies Act 2013 on certain conditions, mainly being that the company shall apply its surplus, if any, or other income solely in promoting its objects, and is prohibited from payment of any dividend to its members. The company is also registered under Section 12A of the Income Tax Act, 1961 with effect from April 1, 2006.

Significant accounting policies

1.1 Basis of accounting and preparation of financial statements

The Financial Statements are prepared to comply in all material aspects with all the applicable accounting principles in India, the applicable accounting standards notified under the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013.

The company follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis. Wherever it is not possible to determine the quantum of accrual with reasonable certainty, the same is accounted for on cash basis.

1.2 Use of estimates

The preparation of financial statement in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized in future periods.

1.3 Fixed assets

Tangible fixed assets are stated at cost of acquisition including taxes, duties, freight, and other incidental expenses related to acquisition and installation and are recognized at cost less depreciation.

Intangible fixed assets comprising computer software are stated at their cost of acquisition and amortized over the estimated useful life.

1.4 Impairment of assets

Management periodically assesses whether there is an indication that an asset may be impaired. In case of such an indication, the management estimates the recoverable amount of the asset. If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and the difference is recognized as impairment loss.

1.5 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash in hand, savings accounts and demand deposits with banks and also includes the overdraft facility from the bank.

Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

1.6 Cash flow statement

Cash flows are reported using the indirect method, whereby net surplus during the year is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

1.7 Depreciation and amortisation

Depreciation has been provided on the written down value method using the rates arrived at based on useful lives provided in Schedule II to the Companies Act, 2013.

Intangible assets are amortised over their estimated useful life of the asset.

Leasehold improvements are depreciated over the period of lease.

The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern.

Depreciation on the amount capitalized on account of foreign exchange difference is provided over the residual life of assets.

DCM & CO. FRN: 013189S Chartered Accountants

Access Development Services, 22, Hauz Khas Village, New Delhi 110016, 011-26510915

1.8 Revenue recognition

(i) Grants received for a specific purpose, are recognized as income to the extent of expenditure incurred during the year.

(ii) Conference receipts are recognized as income to the extent of actual receipts made during the year.

(iii) Revenue from consultancy contracts is recognized as per the terms of agreement for each contract.

(iv) Grants received in form of fixed assets or kinds other than cash are not valued or accounted for in the books of account. Proceeds from sale of fixed assets received in grant is considered as other income.

1.9 Capital asset fund

Assets purchased out of grants received for a specific purpose are expensed in the year of purchase. These assets are also capitalized with the creation of a corresponding capital asset fund.

Depreciation during the year on assets acquired out of grants received for a specific purpose is transferred to the capital asset fund.

1.10 Foreign currency transactions

Transactions in foreign currency are recorded at the exchange rate prevailing at the date of the transaction. Monetary items denominated in foreign currency are restated at the year end exchange rates. Resultant exchange differences arising on settlement of transactions and/or restatements are recognized as Income or Expense in the year.

1.11 Investments

Investments are classified into current investments and Long term investments.

Current investments are valued at cost or market / fair value, whichever is lower.

Long term investments are valued at cost. Provision for diminution is made only if, in the opinion of the management, such a decline is permanent in nature.

1.12 Employee benefits

Defined contribution plans

Provident Fund - All employees of the Company are entitled to receive benefits under the Provident Fund, which is a defined contribution plan. Both the employee and the employer make monthly contributions to the plan at a predetermined rate (presently 12%) of the employees' basic salary. These contributions are made to the fund administered and managed by the Government of India. The Company's contribution to the scheme is expensed off in the Income and Expenditure Account in the year when the amounts are due. The Company has no further obligations under the plan beyond its monthly contributions.

Defined benefit plans

Gratuity - Gratuity is a post employment defined benefit plan. The liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets. The defined benefit obligation is calculated annually at the year end by an independent actuary using the projected unit credit method. Actuarial gains and losses are recognized as an income or expense in the Income and Expenditure Account in the year in which they arise.

Other long-term employee benefits

Leave Encashment - Liability in respect of Leave Encashment is provided both for encashable leave and those expected to be availed based on actuarial valuation and estimate based on actual leave available for availment, which considers undiscounted value of the benefits expected to be paid/availed during the next one year and appropriate discounted value for the benefits expected to be paid/availed after one year. Actuarial gains and losses are recognized as an income or expense in the Income and Expenditure Account in the year in which they arise.

1.13 Leases

Lease rent payments pertaining to cancellable operating leases are charged to the income and expenditure account on the basis of the terms of the lease agreement over the period of lease on payment basis.

1.14 Earnings per share

The earnings considered in ascertaining the Company's EPS comprises the excess of income over expenditure. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

1.15 Provisions and contingencies

Provisions are recognized when the company has a present obligation as a result of past events for which it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provision required settling the obligation are reviewed regularly and are adjusted where necessary to reflect the current best estimate of the obligation.

1.16 Prior period items

Expenses/income pertain to previous financial year is to be shown separately from the figure of current financial year.

DCM & CO. FRN 019189S Chartered Accountants

Access Development Services New Delhi 110016 011-26510915 22, Hauz Khas Village

ACCESS DEVELOPMENT SERVICES
CIN : U74999DL2006NPL146962

Notes forming part of the financial statements

All amount values are in Indian Rupees (Hundreds) unless specified otherwise

	As at 31st March 2024	As at 31st March 2023
Note 2: Share capital		
Authorised share capital		
50,000 (previous year 50,000) equity shares of Rs. 10 each	5,000	5,000
	5,000	5,000
Issued and subscribed share capital		
40 (previous year 40) equity shares of Rs. 10 each.	4	4
	4	4
Paid up capital		
40 (previous year 40) equity shares of Rs. 10 each fully paid up	4	4
	4	4

Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:

	As at 31st March 2024		As at 31st March 2023	
Name	**Number of shares held**	**Percentage**	**Number of shares held**	**Percentage**
ACCESS Holding Venture India Private Limited	20	50%	20	50%
Assist Staff Welfare Trust, through its trustee Ms. Lalitha Sridharan	20	50%	20	50%

Details of shareholders holding more than 5% of aggregate shares in the Company

	As at 31st March 2024		As at 31st March 2023	
Name	**Number of shares held**	**Percentage**	**Number of shares held**	**Percentage**
ACCESS Holding Venture India Private Limited	20	50%	20	50%
Assist Staff Welfare Trust, through its trustee Ms. Lalitha Sridharan	20	50%	20	50%

Shareholding of Promoters

Name	Number of shares held at the beginning of the year	Number of shares held at the end of the year	Percentage of total Shares	Percentage Change during the year
ACCESS Holding Venture India Private Limited	20	20	50.00%	0%
Assist Staff Welfare Trust, through its trustee Ms. Lalitha Sridharan	20	20	50.00%	0%
Total	40	40		

Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year

Number of shares outstanding at the beginning of the year	40	40
Shares issued during the year	-	-
Number of shares outstanding at the end of the year	40	40

ACCESS DEVELOPMENT SERVICES
CIN : U74999DL2006NPL146962

Notes forming part of the financial statements

All amount values are in Indian Rupees (Hundreds) unless specified otherwise

	As at 31st March 2024	As at 31st March 2023
Note 3: Reserve and surplus		
Capital Reserve		
General Corpus fund		
Balance at the beginning of the year	98,000	98,000
Add: Addition during the year	-	-
Less: Utilised / transferred during the year	-	-
	98,000	**98,000**
LIIF Corpus fund		
Balance at the beginning of the year	14,34,322	14,18,648
Add : Interest earned on Fixed deposits made of LIIF Corpus fund (included in Note 16)	1,04,020	1,00,027
Less : Expenditure out of above income (included in Note 17,18 &21)	94,750	73,903
Net Income	**9,270**	**26,124**
Less : Reserve fund for contingent liability @15% of net income	1,391	3,919
Less : Reserve fund for promotional activities @25% of net income	2,318	6,531
	14,39,883	**14,34,322**
Contingent liability fund (LIIF)		
Balance at the beginning of the year	77,331	73,412
Add: Transfer during the year from LIIF Corpus fund	1,391	3,919
Less: Utilised during the year	-	-
	78,722	**77,331**
Promotional activities fund (LIIF)		
Balance at the beginning of the year	1,28,884	1,22,353
Add: Transfer during the year from LIIF Corpus fund	2,318	6,531
Less: Utilised during the year	-	-
	1,31,202	**1,28,884**
Total Corpus fund	**17,47,808**	**17,38,537**

The Company has received Rs. 11.25 Crores as Livelihood Innovation Investment Fund (LIIF). The fund is to be used for livelihood innovations. On the basis of the agreement entered with the donor, the Company has treated it under special purpose Corpus Fund.
In terms of the agreement, the income earned from interest, net of expenses on LIIF has been transferred to Contingent liability fund and Promotional activities fund @ 15% and 25% respectively, for future innovation programme.

	As at 31st March 2024	As at 31st March 2023
Capital asset fund **[See Note 1.9]**		
Balance at the beginning of the year	29,303	24,692
Add: Fixed assets acquired out of grants during the year	29,686	18,002
Less: Value of fixed asset written off (net of accumulated depreciation)	-	(419)
Less: Depreciation (transferred from income and expenditure account)	(21,373)	(12,971)
	37,616	**29,303**
Surplus in the Income and expenditure account		
Balance at the beginning of the year	2,37,460	1,72,338
Add : Excess of income over expenditure during the year	3,05,081	91,246
Less : Excess of income over expenditure out of LIIF Corpus fund	9,270	26,124
	5,33,270	**2,37,460**
	23,18,694	**20,05,300**

ACCESS DEVELOPMENT SERVICES
CIN : U74999DL2006NPL146962

Notes forming part of the financial statements

All amount values are in Indian Rupees (Hundreds) unless specified otherwise

		As at 31st March 2024	As at 31st March 2023
Note 4: Long-term borrowings			
Secured			
Term loan (Vehicle) from banks		-	560
		-	**560**
Note 5: Long term provisions			
Employee benefits			
Provision for compensated absences	[See Note 27]	46,443	55,324
Provision for gratuity	[See Note 27]	1,05,358	1,12,071
		1,51,801	**1,67,394**
Note 6: Short-term borrowings			
Secured			
Bank overdraft		-	1,13,647
Current maturity of Term loan (Vehicle) from banks		560	1,910
		560	**1,15,557**
Note 7: Accounts payables			
(a) total dues of micro and small enterprises; and	[See Note 28]	-	-
		-	-
(b) creditors other than micro and small enterprises			
Sundry creditors		3,752	2,856
Creditors for programme expenses		30,407	16,903
		34,159	**19,759**
		34,159	**19,759**

Ageing analysis of Accounts payables

	As at 31st March 2024	As at 31st March 2023
Outstanding for following periods from due date of payment		
(A) MSME Creditors		
Less than 1 Year	-	-
1 - 2 Year	-	-
2 - 3 Year	-	-
More than 3 Years	-	-
Total	-	-
(B) Other Creditors		
Less than 1 Year	22,060	18,254
1 - 2 Year	12,069	1,505
2 - 3 Year	30	-
More than 3 Years	-	-
Total	**34,159**	**19,759**

Note 8: Other current liabilities			
Duties and taxes		42,665	44,469
Festival allowance payable		3,849	3,043
Grants received in advance		24,12,973	28,22,201
Reimbursable expenses to staff		2,732	264
Others		2,255	-
		24,64,474	**28,69,977**
Note 9: Short-term provisions			
Employee benefits			
Provision for compensated absences	[See Note 27]	14,359	10,903
Provision for gratuity	[See Note 27]	44,624	41,953
		58,984	**52,857**
Other Provisions			
Provision for expenses		3,072	2,490
		3,072	**2,499**
		62,056	**55,346**

ACCESS Development Services
New Delhi
110016
011-26510915
22, Hauz Khas Village

DCM & CO.
FRN : 013189S
Chartered Accountants

ACCESS DEVELOPMENT SERVICES
CIN : U74999DL2006NPL146962

Notes forming part of the financial statements

All amount values are in Indian Rupees (Hundreds) unless specified otherwise

		As at 31st March 2024	As at 31st March 2023
Note 11: Long term loans and advances			
Planned asset against gratuity obligation	[See Note 27]	52,725	33,254
Program security deposits		1,875	1,875
Income tax refund receivable		97,028	88,715
		1,51,627	1,23,843
Note 12: Cash and cash equivalents			
Cash in hand		4	4
Balances with banks			
-Savings bank accounts *		8,88,995	2,87,745
-Term deposit accounts #		34,10,443	43,73,611
-Interest accrued on term deposit accounts		1,15,075	1,10,236
		44,14,518	47,71,596

* It includes Rs. 2,27,94,957/- (P.Y. Rs. 1,35,85,324/-) lying in FCRA bank account .

Term deposits created out of FCRA funds are Rs. 33.99 Crores, which includes fixed deposits on account of Corpus Fund - Rs. 14.69 Crores (Previous Year Rs. 14.71 Crores).

	As at 31st March 2024	As at 31st March 2023
Note 13: Short-term loans and advances		
Security deposits	12,648	13,464
Project advance to vendors/ supplier	12,755	5,868
Project advance to staff	1,484	617
Prepaid expenses	16,425	9,987
Balances with government authorities		
Salary advance to staff	4,662	824
	47,975	30,758
Note 14: Other current assets		
Program advance to organisations	1,61,746	-
Grants receivable	1,72,097	1,30,268
Receivables from other development organisations	29,624	1,24,326
Contractually recoverable amount	690	1,035
Program security deposits	643	-
	3,64,799	2,55,629

DCM & CO. FRN : 013189S Chartered Accountants

ACCESS Development Services 22, Hauz Khas Village New Delhi 110016 011-26510915

ACCESS DEVELOPMENT SERVICES
CIN : U74999DL2006NPL146962

Notes forming part of the financial statements

Note 10: Property, Plant and Equipment and Intangible assets

All amount values are in Indian Rupees (Hundreds) unless specified otherwise

Particulars	Gross Block				Depreciation				Net Block	
	As at 1st April 2023	During the period Addition	During the period Deletion	As at 31st March 2024	As at 1st April 2023	During the period Addition	During the period Deletion	As at 31st March 2024	As at 31st March 2024	As at 31st March 2023
Property, Plant and Equipment										
Furniture and fixtures	18,602	656	-	19,257	16,938	308	-	17,246	2,012	1,664
Vehicles	49,219	-	-	49,219	35,244	3,604	-	38,848	10,372	13,976
Office equipments	32,999	13,472	-	46,471	25,804	5,541	-	31,344	15,127	7,195
Leasehold improvements	30,056	-	-	30,056	18,328	5,280	-	23,608	6,449	11,728
Computer hardwares	74,915	16,015	-	90,930	57,555	14,506	-	72,061	18,869	17,361
Subtotal (a)	**2,05,792**	**30,143**	-	**2,35,934**	**1,53,868**	**29,239**	-	**1,83,106**	**52,828**	**51,924**
Intangible assets										
Computer software	4,850	-	-	4,850	4,702	147	-	4,850	-	147
Subtotal (b)	**4,850**	-	-	**4,850**	**4,702**	**147**	-	**4,850**	-	**147**
Total	**2,10,641**	**30,143**	-	**2,40,784**	**1,58,570**	**29,386**	-	**1,87,956**	**52,828**	**52,071**
Previous year	1,80,839	30,998	1,196	2,10,641	1,42,818	16,528	777	1,58,570	**52,071**	**38,021**

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ACCESS DEVELOPMENT SERVICES
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Notes forming part of the financial statements

Note 10.1: Property, Plant and Equipment and Intangible assets aquried out of grant *All amount values are in Indian Rupees (Hundreds) unless specified otherwise*

Particulars	Gross Block				Depreciation				Net Block	
	As at 1st April 2023	During the period Addition	During the period Deletion	As at 31st March 2024	As at 1st April 2023	During the period Addition	During the period Deletion	As at 31st March 2024	As at 31st March 2024	As at 31st March 2023
Property, Plant and Equipment										
Furniture and fixtures	6,769	549	-	7,318	6,202	131	-	6,334	984	567
Vehicles	16,462	-	-	16,462	10,304	1,573	-	11,878	4,584	6,157
Office equipments	20,094	13,472	-	33,566	14,081	5,231	-	19,312	14,254	6,014
Leasehold improvements	-	-	-	-	-	-	-	-	-	-
Computer hardwares	56,452	15,665	-	72,117	39,917	14,406	-	54,323	17,794	16,535
Subtotal (a)	**99,777**	**29,686**	-	**1,29,463**	**70,504**	**21,342**	-	**91,847**	**37,616**	**29,273**
Intangible assets										
Computer software	609	-	-	609	579	30	-	609	-	30
Subtotal (b)	**609**	-	-	**609**	**579**	**30**	-	**609**	-	**30**
Total	**1,00,386**	**29,686**	-	**1,30,072**	**71,083**	**21,373**	-	**92,455**	**37,616**	**29,303**
Previous year	83,580	18,002	1,196	1,00,386	58,888	12,971	777	71,083	**29,303**	**24,692**

The addition in fixed assets, depreciation and deletion in fixed assets net of depreciation has been charged off to the capital asset fund.

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		for the year ended 31st March 2024	for the year ended 31st March 2023
Note 15: Revenue from operations			
Project revenue			
Grant-in-Aid		29,95,321	19,41,088
Other than Grant-in-aid		2,54,524	2,57,014
		32,49,845	**21,98,103**
Other revenue			
Conference registration		37,946	30,766
Other operational income		3,822	3,478
		41,768	**34,244**
		32,91,614	**22,32,347**
Note 16: Other income			
Interest income:			
Interest from term deposits		2,87,615	1,94,610
Interest from savings accounts		18,123	17,375
Interest from investment with LIC Gratuity Scheme	**[See Note 27]**	2,471	2,267
Interest on income tax refund		3,469	1,987
		3,11,678	**2,16,238**
Others :			
Net gain on foreign currency transactions and translation		0	2
Liabilities / provisions no longer required written back		1,314	2,185
Profit on sale of fixed assets		-	295
Proceeds from sale of fixed assets received as grant		-	419
Miscellaneous income		288	28
		1,603	**2,930**
		3,13,280	**2,19,168**
Note 17: Programme expenses			
Project activity expenses		18,74,271	11,83,912
Employee benefit expenses		7,48,218	4,05,483
Contribution to employee's benefit funds		58,162	42,985
Gratuity		3,272	61,426
Compensated absences		3,151	32,082
Travelling, lodging and boarding		2,06,211	1,57,054
Fixed assets given to beneficiaries		989	23,448
Fixed assets charged to programme		29,686	18,002
		29,23,960	**19,24,391**
Note 18: Employee benefit expenses			
Salary and allowances		1,52,698	2,54,148
Contribution to employee's benefit funds	**[See Note 27]**	3,052	2,277
Gratuity	**[See Note 27]**	668	12,400
Compensated absences	**[See Note 27]**	643	3,414
Other employee related costs		34,361	32,179
		1,91,422	**3,04,417**
Note 19: Finance costs			
Interest expenses		7,629	11,019
		7,629	**11,019**

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		for the year ended 31st March 2024	for the year ended 31st March 2023
Note 20: Depreciation and amortisation			
Depreciation on fixed tangible assets		29,239	(9,750)
Amortisation of intangible assets		147	26,279
		29,386	16,528
Less: Depreciation charged to capital asset fund		21,373	12,971
		8,013	**3,557**
Note 21: Other expenses			
Directors sitting fees	**[See Note 22]**	1,350	2,400
Other meeting expenses		352	953
Electricity expenses		6,456	4,868
Communication expenses		14,746	12,595
Legal and professional expenses	**[See Note 26]**	7,961	6,196
Printing and stationary expenses		2,771	2,242
Insurance expenses		194	240
Rent		55,995	45,177
Office expenses		6,996	4,687
Office maintenance expenses		7,580	9,639
Office repair and renovation expenses		31,558	-
Travelling, lodging and boarding		25,194	10,625
Vehicle running and maintenance expenses		3,214	2,578
Bank charges		3,789	1,659
Advance Recoverable written off		-	12,355
Miscellaneous expenses		632	671
		1,68,789	**1,16,885**

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All amount values are in Indian Rupees (Hundreds) unless specified otherwise

Note 22 : Related party disclosure

Relationship	Name of related parties
Other organisations where significant influence exists and having transactions during the year	Access Assist ACCESS Holding Venture India Private Limited
Key Managerial Personnel	
Director and Chief Executive Officer	Mr. Vipin Sharma

Transactions with related parties during the year in the ordinary course of business at commercial terms

	for the year ended 31st March 2024	for the year ended 31st March 2023
Remuneration paid to Mr. Vipin Sharma		
Salary and allowances	1,10,255	1,04,158
Employer's contribution to benefit funds	6,096	6,096
	1,16,351	**1,10,255**

The above amounts are included in salary and contribution to employee benefit funds.
The above disclosure is excluding group insurance benefits, as the same is on basis of premium paid to insurance company as the amount pertaining to individual employees is not available separately.
The provision for gratuity and leave encashment liability is taken on an overall basis based on actuarial valuation and separate figure applicable to an employee is not available and therefore, the same has not been taken into account in the above disclosure.

Director Sitting Fees

	for the year ended 31st March 2024	for the year ended 31st March 2023
Arvind Mayaram	-	450
Sanjeev Kumar Asthana	300	450
Satish Pradhan	150	450
Vijay Chugh	150	600
Ruby Shyam Thapar	300	450
Ruchi Ramani	150	-
Sandhya Venkateswran	150	-
Malini Thadani	150	-
	1,350	**2,400**
ACCESS Holding Venture India Private Limited		
Services provided	15,200	-
	15,200	**-**
Access Assist		
Allocation of administrative expenses	-	14,407
	-	**14,407**

The company has entered into Memorandum of Understanding with it's group organisations (entities under common management) regarding cost sharing of expenses incurred on various projects of social, economic and other development related work including organising microfinance summit, which the above organisations executes jointly with the Company.

Note 23 : Earnings per share

All amount values are in Indian Rupees

The following reflects the profit and share data used in the basic and diluted EPS computations

	for the year ended 31st March 2024	for the year ended 31st March 2023
Profit after tax attributable to equity shareholders (A)	3,05,08,075	91,24,610
Number of equity shares outstanding during the year - (B)	40	40
Nominal value of equity share	10	10
Basic /Diluted earnings per share (Rs.) - (A)/(B)	**7,62,701.88**	**2,28,115.25**

Note 24 : Receipt in foreign currency

	for the year ended 31st March 2024	for the year ended 31st March 2023
Grant-in-aid	12,33,273	35,37,583
Conference receipts	145	-
	12,33,418	**35,37,583**

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Notes forming part of the financial statements

All amount values are in Indian Rupees (Hundreds) unless specified otherwise

Note 25 : Expenditure in foreign currency

	for the year ended 31st March 2024	for the year ended 31st March 2023
Travelling & lodging expenses	14,054	-
	14,054	-

Note 26 : Auditor's remuneration included in legal and professional fees

	for the year ended 31st March 2024	for the year ended 31st March 2023
Statutory audit fees (excluding GST)	2,500	2,500
GST audit fee (excluding GST)	300	300
	2,800	2,800

Note 27 : Employee benefits

Defined contribution plan

Provident fund

The Company makes contribution towards provident fund and pension fund for employees as per the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952.

	for the year ended 31st March 2024	for the year ended 31st March 2023
Employer's contribution to Employee Provident Fund	60,808	44,783
Employer's contribution to Employee State Insurance	406	479
	61,215	45,261

Defined benefit plans

In accordance with Accounting Standard 15 (Revised), actuarial valuation was done in respect of the aforesaid defined benefit plans based on the following assumptions:

The following table sets out disclosures in respect of defined benefit plan :

Gratuity

	for the year ended 31st March 2024	for the year ended 31st March 2023
Reconciliation of present value of the defined benefits obligation :		
Present value of obligation as at the beginning of the period	1,54,024	84,000
Interest cost	10,920	6,149
Current service cost	24,001	25,483
Less : Benefits paid	(7,981)	(3,802)
Actuarial gain/(loss) on obligation	(30,982)	42,194
Present value of obligation as at the end of the period	1,49,982	1,54,024
The major categories of planned assets		
Opening balance	33,254	-
Amount invested in gratuity fund managed by LIC of India	17,000	27,000
Accrued expected return on plan assets	2,471	6,254
Contributions	-	-
Fair value of plan assets	52,725	33,254

Shortfall in planned assets

The company is in the process of formation of separate entity for Gratuity benefit plan for employees, and registration is in process as required under the Payment of Gratuity Act, 1972 and Income Tax Act, 1961.

Expense recognized during the year in the income and expenditure account:		
Current service cost	24,001	25,483
Interest cost	10,920	6,149
Actual return on plan assets	-	-
Net actuarial gain/(loss) recognized in the period	(30,982)	42,194
Expenses to be recognized in the income and expenditure account	3,939	73,826
Current / Non Current liability		
Non current liability	1,05,358	1,12,071
Current liability	44,624	41,953
	1,49,982	1,54,024

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Compensated absences

	for the year ended 31st March 2024	for the year ended 31st March 2023
Reconciliation of present value of the defined benefits obligation :		
Present value of obligation as at the beginning of the period	66,227	34,582
Interest cost	4,695	2,531
Current service cost	13,469	15,260
Less : Benefits paid	(9,218)	(3,850)
Actuarial gain/(loss) on obligation	(14,371)	17,704
Present value of obligation as at the end of the period	60,802	66,227
Expense recognized during the year in the income and expenditure account:		
Current service cost	13,469	15,260
Interest cost	4,695	2,531
Actual return on plan assets	-	-
Net actuarial gain/(loss) recognized in the period	(14,371)	17,704
Expenses to be recognized in the income and expenditure account	3,794	35,495
Current / Non Current liability		
Non current liability	46,443	55,324
Current liability	14,359	10,903
	60,802	66,227
Actuarial assumptions		
Mortality Table	IALM 2012-2014	IALM 2012-2014
Discounting Rate (per annum)	7.09%	7.32%
Salary growth rate	8.50%	12.00%
Retirement Age	65 Years	60 Years
Expected Average remaining working lives of employees (years)	23.40	18.45

Note 28 : Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

There are no material dues owed by the Company to Micro and Small enterprises, which are outstanding for more than 45 days during the year and as at 31 March 2024.

The information as required under the Micro, Small and Medium Enterprises Development Act is given hereunder.

	As at 31st March 2024	As at 31st March 2023
Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
The amount of interest due and payable for the year	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Note 29 : Taxation

The company is a not for profit organization engaged mainly in promotion of microfinance and livelihood activities and the company is registered under Section 12A of the Income Tax Act, 1961 with effect from April 1, 2006.

The management believes that the activities of the companies are covered within the definition of the charitable purpose as defined in section 2(15) of the Income tax Act, 1961and accordingly the company has not provided for tax in the current year and previous years.

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Note 30 : Provision for overdue receivables

The balances of advances and other receivables are subject to confirmations.

In the opinion of the management, other current assets, loans and advances have a value on realization in ordinary course of business, at least equal to the amount at which they are stated.

Note 31 : Ratio Analysis

	As at 31st March 2024	As at 31st March 2023
(a) Current Ratio,		
(Current Assets/ Current Liability)	1.88	1.65
(b) Debt-Equity Ratio,		
(Total outside liability/ Shareholders fund)	1.17	1.61
(c) Debt Service Coverage Ratio,		
(Net operating Income'EBITDA'/	2.60	-1.06
Total Debt Service 'Interest plus Principal Repayments')		
(d) Return on Equity Ratio,		
(Net Income/ Shareholders equity)	0.13	0.05
(e) Inventory turnover ratio,		
(Cost of goods sold/ Average inventory)	N.A.	N.A.
(f) Trade Receivables turnover ratio,		
(Net Credit Sales / Average Accounts Receivable)	N.A.	N.A.
(g) Trade payables turnover ratio,		
(Net Credit Purchases / Average Accounts Payable)	N.A.	N.A.
(h) Net capital turnover ratio,		
(Net Annual Sales/Average Working Capital)	1.54	1.17
(i) Net profit ratio,		
(Net Profit/ Turnover)	0.08	0.04
(j) Return on Capital employed,		
(EBIT/Capital Employed)	0.13	0.05
(k) Return on investment.		
*(Net Return on investment / Cost of the investment * 100)*	N.A.	N.A.

Note 32 : Additional regulatory information

a) The Company does not have any charges which is yet to be registered with ROC beyond the statutory period.

b) The Company has not advanced or provided loan to or invested funds in any entities including foreign entities (Intermediaries) or to any other persons, with the understanding that the intermediary shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

c) The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the ultimate beneficiaries,

d) The Company has not undertaken any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961).

e) The Company has not traded or invested in crypto currency or virtual currency during the current and previous year.

f) No transaction to report against borrowed funds:

(i) Willful defaulter
(ii) Utilizations of borrowed funds
(iii) Borrowings obtained on the basis of security of current assets
(iv) Discrepancy in utilization of borrowings

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g) The Company does not have any benami property and no proceedings have been initiated or pending against the Company for holding any benami property, under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the rules made thereunder.

h) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

i) Title deeds of all immovable properties shown under Property, Plant and Equipement are held in the name of the Company.

j) The Company has not revalued any asset during the year.

k) The Company has not advanced any loan or advances in nature of loan to Promoters, Directors, KMPs and the related parties that are repayble on demand or without specifying any terms or period of repayment.

l) Company does not have any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956

Note 33 : Application of Schedule III format of Companies Act, 2013

These financial statements have been prepared in the format prescribed by the Schedule III to the Companies Act 2013. Previous year's figures have been regrouped and rearranged, wherever necessary, to confirm to the current year's classification.

As per our report of even date attached.

For DCM & Co.
Chartered Accountants
Firm Registration Number :013189S

Prakhar Banthiya
Partner
Membership Number : 088526

Place : New Delhi
Date : 27|09|24

DCM & Co. * FRN : 013189S * Chartered Accountants

For and on behalf of the Board of Directors

Vipin Sharma
Director
DIN : 02565320

Place : New Delhi
Date : 27|09|2024

Ruchi Ramann
Director
DIN : 08083121

Place : New Delhi
Date : 27|09|2024

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