ANNUAL REPORT
2024-2025

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JAN 2024-JAN 2025
INDIA

ACCESS DEVELOPMENT SERVICES
enabling economic empowerment

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INCLUSIVE FINANCE INDIA INITIATIVE 2024

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 improve 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

GEOGRAPHY

Key Programmes Across the Country

National Capital Region - Headquarter

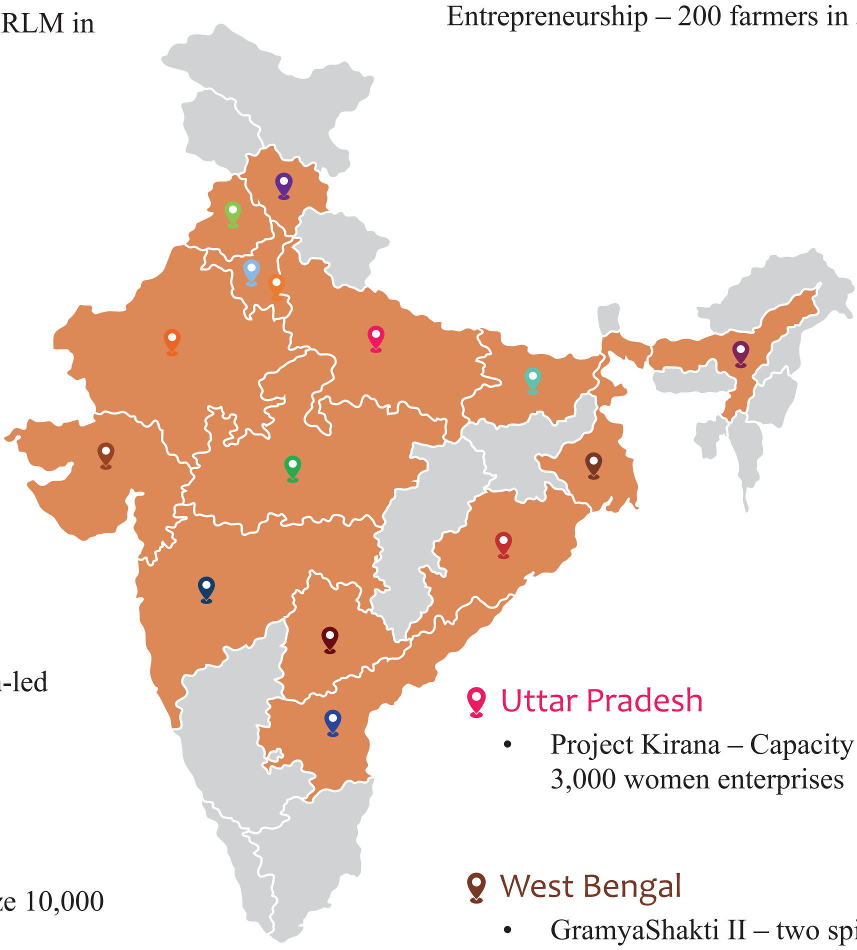
- New LEAF (Livelihood Enhancement of Artisans for Future)– 4 non-farm clusters
- Pragati - 1,350 women entrepreneours, Delhi-NCR, UNDP

Rajasthan

- Promotion of 17 FPOs –10K FPOs Scheme (NAFED, NABARD, SFAC)
- Kawach
- Living Looms of India (Kota), handlooms cluster
- GramyaShakti II, two spice clusters
- Desert Pastorale – applique cluster; 500 women, Barmer
- Digi-Sashakt – 2,000 women, Jaipur, RF
- Pink City Rickshaws
- Promoting Green Entrepreneurs & Agri Entrepreneurship – 200 farmers in Jaipur

Madhya Pradesh

- Living Looms of India – Maheshwar Handloom cluster
- UDAAN – Strengthening 10 FPOs
- Technical support to MPSRLM in value chain development



Andhra Pradesh

- Promotion of 15 FPOs under the 10K FPO Scheme

Gujarat

- Jan Sakhi Programme – Women's stitching and textile enterprise

Maharashtra

- Warli Arts Cluster
- Anokha Dhaaga - Women-led stitching enterprise
- Textile crafts

Odisha

- MANDI I – FPOs in maize 10,000 farmers
- Women's Empowerment & Entrepreneurship
- Project Shakti – WEE through setting up women's Cooperative
- Living Looms of India – Nuapatna handloom cluster in Cuttack
- PMU of Odisha Maize Mission
- AMAZE – Scale up of Maize work across south odisha – 10,000 farmers

Uttar Pradesh

- Project Kirana – Capacity building of 3,000 women enterprises

West Bengal

- GramyaShakti II – two spice clusters
- UDAAN – strengthening FPOs
- Living Looms of India – Bankura Handlooms cluster
- Promotion of 10 FPOs under 10K FPOs Scheme

Assam

- MANDI II – Strengthening 100 FPOs
- Promotion of 8 FPOs under 10K FPO scheme
- Salon i – Training to beauty-preneurs

PARTNERS

ACCESS has been privileged to attract a wide range of funding partners over the years. Several partners have supported ACCESS initiatives since its inception, while others have remained valued collaborators for many years. The largest share of programme support comes from various state governments through multiple Government of India schemes. ACCESS is accredited as a Technical Support Agency under the National Rural Livelihoods Mission (NRLM) and is also recognised as a CBBO under the 10,000 FPO Programme. In addition to government support, ACCESS receives funding from corporate entities through their CSR mandates, international foundations, and bilateral and multilateral agencies, among 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

- 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
- Reserve Bank of India

INCLUSIVE FINANCE INDIA INITIATIVE 2024

In its 21st year, the vision for the Summit has been for it to evolve to a global platform, and appropriately, the Inclusive Finance India Summit was positioned as the Global Inclusive Finance Summit since 2023. This also coincided with the 10th anniversary of Pradhan Mantri Jan Dhan Yojana (PMJDY). As we celebrated 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 strengthens the credibility of the platform and provides an opportunity for stakeholders to share key recommendations for furthering inclusion with the Government.

This year, the Summit delved deeper into the achievements and success stories of India's financial inclusion journey. More than 118 thought leaders spoke across 25 sessions. The enthusiasm for the Summit was evident in the strong participation: The event witnessed strong engagement, with 44 partnerships, 118 speakers, 932 delegates, and 31 organisations expressing high interest in setting up knowledge fair booths.

On the Inaugural day of the Summit, the Inclusive Finance India Report 2024 was also released, which is an insightful analysis and a candid critique of the financial inclusion progress in the country on an annual basis.

Global Inclusive Finance SUMMIT

The inaugural session featured eminent speakers including like Jason Lamb, Deputy Director of Inclusive Financial Systems, Gates Foundation;

Varun Sakhuja, Director, Government Affairs, Mastercard; Hitendra Dave, Chief Executive Officer, HSBC India; V. Vaidyanathan, Managing Director & CEO, IDFC First Bank; and Manoj Mittal, Chairman and Managing Director, SIDBI, who shared perspectives on sectoral trends and priorities. The Inaugural Address was delivered by M. Nagaraju, Secretary, Department of Financial Services, Ministry of Finance, Government of India.

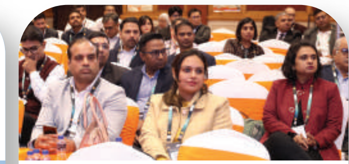
The Summit featured plenary sessions, parallel technical sessions on topical themes, Inclusive Finance India Awards, books, and report releases by partner institutions, parallel round tables organized by other stakeholders, and networking among the attending delegates. The event provided a vibrant platform for dialogue, networking, and fostering future collaborations

Key Highlights of Global Inclusive Finance Summit 2024

वित्तीय सेवाएं विभाग
DEPARTMENT OF
FINANCIAL SERVICES

Co-host

Department of Financial Services, Ministry of Finance, Government of India (GoI)



Delegates

942 delegates
(46% female delegates)

Session Highlights

- Digital Public Infrastructure
- Account Aggregator
- Customer Protection
- Digital Financial Innovation (India and Africa)

Speakers

118 speakers
(41% Female Speakers)

7	18	3	31	44
Plenary Sessions	Technical Sessions	Roundtables	Knowledge Fair Booths	Partners

The Summit featured five highly valued plenary sessions aligned with its core themes. These included discussions on Digital Public Infrastructure (DPI); India's Financial Inclusion Story – 10 Years of PMJDY and Beyond; sustaining the gains of India's financial inclusion journey with a focus on meaningful usage of financial services by women; India's Financial Inclusion Story: Crests and Troughs; and Investors Speak – Driving Financial Inclusion and Growth in India.

The technical sessions were designed to address critical and emerging areas in financial inclusion. Key themes included: how financial inclusion can drive the adoption of climate-smart agriculture practices; unlocking MSE financing for sustained economic growth; the future of sustainable financial inclusion in a changing climate; measurement and learning in financial inclusion; tailoring financial services to promote rural women's climate resilience, with insights from Africa and India; water and sanitation finance; the role of artificial intelligence in financial inclusion; Jan Dhan to Jan Suraksha: Building Resilience for Women; and managing risk in microfinance, among others.

The Summit brought together a diverse set of stakeholders, including representatives from government, banks, academic and research institutions, insurance companies, international donors, financial institutions, small finance banks, international 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, NABARD, 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, water.org continued to support the Summit.

- Several new partners joined this year - AU SFB, Ananya, Avanti Finance, Blacksoil, PayNearby, Progcap, Satin, Varashakti HFC, Grameen Foundation, Swadhaar Finaccess, IIMA, Small Town Brandits, among others.

- At the Technical Sponsorship level, ACCESS had partnerships with World Bank, CGAP, Better Than Cash Alliance, Rabo Foundation, IIMA, Grameen Foundation, Michael & Susan Dell Foundation, Lead at Krea University, Sa-Dhan and Swadhaar FinAccess.

Inclusive Finance India Publications

Inclusive Finance India Report 2024

The 18th edition of the Inclusive Finance India Report was authored by six experts and edited by Ramesh Arunachalam, Independent Consultant. The report was released during the inaugural session of the Global Inclusive Finance Summit by M. Nagaraju… along with other dignitaries present at the session. This 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, MSME financing. It also includes chapters on cross-cutting themes such as water and sanitation financing, small finance banks and women's financial inclusion. This year's edition further expands its scope with chapters on emerging and digital themes, including Artificial Intelligence in financial inclusion, the Unified Payments Interface (UPI), Antardrishti Dashboard, Financial Inclusion Index and Digital Payment Index.

State of Micro Enterprise Financing Report 2024

The fifth edition of the report was published in partnership with Equifax Credit Information Service. The report explores the nuances of financing for micro-enterprises. It examines key aspects such as sources of borrowing, repayment behaviour, distribution of loans across India's states and Union Territories, the purposes for which these loans are used, and recommendations to strengthen financing for micro-enterprises.

Inclusive Finance India Awards 2024

The 16th Inclusive Finance India Awards ceremony was held on 11 December 2024 in New Delhi. Hitendra Dave, Chief Executive Officer, HSBC India presented the awards and delivered the keynote address on the occasion. The Awards, organised in partnership with HSBC, were presented for 10 institutional categories.

Roundtables

Two roundtables were conducted in collaboration with two partners featuring focused discussions on key thematic areas with selected participants

‘Inclusive Fintech Opportunities in Productive Credit’, led by IIMA Ventures in collaboration with Global Inclusive Finance Summit. The roundtable sought to build on the fintech opportunities by bringing together stakeholders to collaboratively explore actionable pathways to bridge the productive credit gap for MSMEs. Discussions were focussed on identifying fintech innovations to address unmet credit needs, uncovering white spaces for scalable and sustainable solutions, addressing systemic and operational barriers requiring collective action, and leveraging public infrastructure, alternative data, and technology to unlock timely and affordable credit access for small businesses.

‘Customer Readiness for Financial Products: Exploring the Opportunity and Value Proposition of a Metric based Approach’, led by Swadhaar FinAccess in collaboration with Global Inclusive Finance Summit. This roundtable delved in developing a standardized metric which can enable financial service providers to better understand and serve their target groups. By identifying key indicators for readiness and interventions to enhance it, providers can potentially lower acquisition costs, reduce customer dropouts, and increase customer transactions, allowing them the opportunity to move beyond one-size-fits-all solutions and design tailored, cost efficient and impactful products. A readiness metric would also enhance product adoption, improve customer protection, foster long-term engagement, and ultimately drive greater confidence and financial resilience among last-mile customers. The roundtable discussion focused on the approach and vision for the metric, explored the building blocks of customer readiness, identified current market gaps, and examined potential use cases.

LIVELIHOODS INDIA INITIATIVE 2024

The 15th Livelihoods India Summit with NITI Aayog as Co-host was held on **December 19 and 20.**

Key highlights from the Livelihoods India Summit 2024 are outlined below:

Livelihoods India Summit

19 Partners

5 Associated Events

17 Sessions

67 Speakers (48% women speakers)

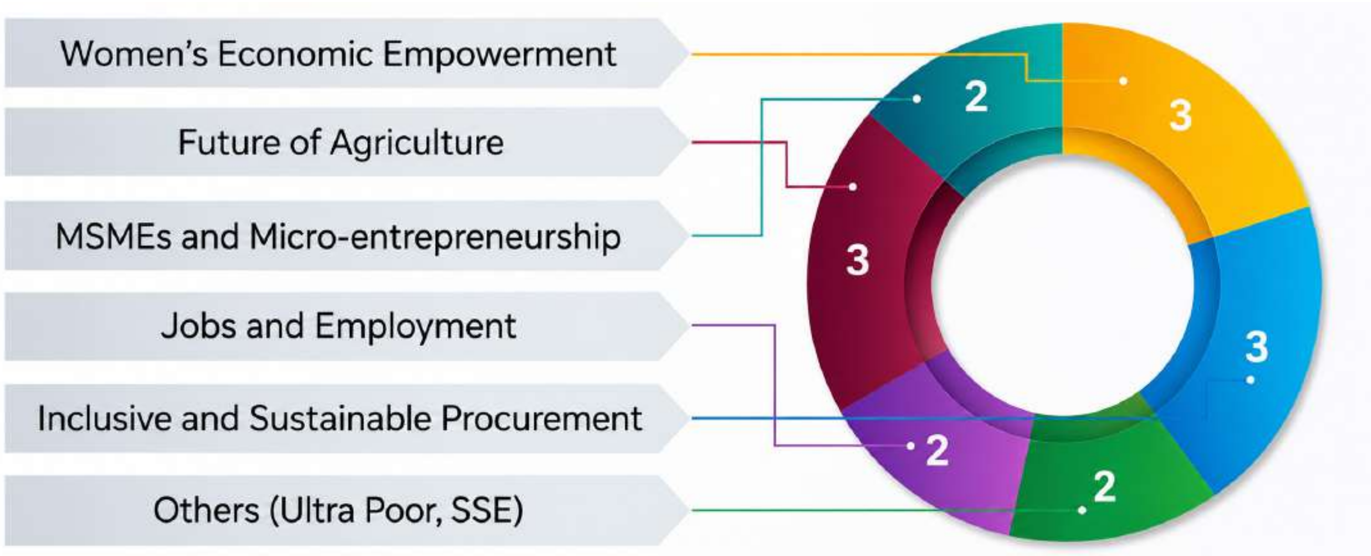
14 Knowledge Fair Booths

547 Delegates

The annual State of India's Livelihoods (SOIL) Report was released at the Summit Inaugural by the distinguished dignitaries Andrew Goodland, Program Leader for Sustainable Development, World Bank and Yamini Atmavilas, Editor, State of India's Livelihoods (SOIL) Report and Director, Gender Equity, Dasra.

Following this, the Summit featured plenary sessions, fireside chats, and parallel technical discussions across key thematic areas, including women's economic empowerment; agroecology and the role of agri-tech in the future of agriculture; MSMEs and micro entrepreneurship; jobs and employment and inclusive and sustainable procurement, among others. Other sub-initiatives under Livelihoods India also culminated at the Summit including the presentation of the FPO Impact Awards, recognition of civil society organizations as development catalysts, and the release of books and reports by partner institutions. Additionally, parallel roundtable discussions organized by bilateral and multilateral organizations, along with an engaging share fair showcasing entrepreneurial stalls, contributed significantly to overall engagement at the Summit.

Broader themes were covered across the 17 curated session during the Livelihoods India Summit 2024.



Sponsorships and Partnerships

The Livelihoods India initiative garnered a groundswell of support including Apex Government Agencies, Multilateral/Bilateral, International Organisations, NGOs/CSOs, Private Sector and their CSRs. The continued support from partners/sponsors has strengthened the platform and enabled smooth execution of its sub-initiatives, fostering collective and collaborative knowledge sharing for scalable impact. Sub-initiative-wise sponsors/partners are listed under the table below:

S.NO.	SUB-INITIATIVE	SPONSORS/ PARTNERS
1	Livelihoods India Summit	Gates Foundation, BRAC, Work4Progress (by "la Caixa" Foundation), Rabo Foundation, GIZ, ITC, HCL Foundation, HiH India, Lead at KREA University, IWWAGE
2	The SOIL Report	NABARD, Rabo Foundation, Gates Foundation
3	Livelihoods India Case Study Competition	BMGF, SIDBI
4	FPO Impact Awards	Ananya Finance, FWWB, Rabo Foundation, Mastercard
5	Associated Events (Roundtables, Development Catalysts)	Ananya Finance, FWWB, Rabo Foundation, Mastercard

State of India’s Livelihoods (SOIL) Report 2024

The 17th State of India’s Livelihoods (SOIL) Report 2024 was edited by Yamini Atmavilas, Director – Gender Equity, Dasra, and authored by 25 contributing experts. The report was released during the inaugral session of the Livelihoods India Summit by Andrew Goodland, Program Leader for Sustainable Development, World Bank and alon with other dignitaries at the session. This was followed by a brief presentation by the editor. The 2024 Report focuses on covering women’s economic empowerment as a powerful driver of national economic development. The report emphasises addressing gender inequalities by positioning women’s economic empowerment as smart economics. This special edition draws on the expertise of thought leaders, researchers, and practitioners to explore a wide range of themes critical to advancing women’s economic empowerment, while offering actionable insights for policy and practice. The themes covered in the report included:

- An overarching analysis of the state of women’s livelihoods in India
- Scope and challenges of female entrepreneurship
- The role of social norms and agency in shaping women’s livelihood trajectories
- Enabling policy frameworks for a supportive ecosystem for women
- The transformative potential of flagship National Livelihoods Mission programmes
- Investing in care infrastructure for dignified livelihoods
- The intersection of gender, climate change, and agriculture
- Reimagining philanthropy through a gender-transformative lens
- Gender-responsive public and corporate procurement
- Framework for measuring women’s work

Livelihoods India Case Study Competition 2024

The Livelihoods India Case Study Competition is a pioneering initiative that brings together the collective intellect of the sector and captures innovative solutions, breakthroughs, good practices, and lessons that contribute to learning from diverse sector experiences and support poverty reduction. Instituted in 2009 by ACCESS, the competition serves as a platform to identify and document models and best practices that have significantly contributed to livelihoods to the promotion for the poor in India.

The Competition has so far covered a wide range of themes related to issues affecting the livelihoods of the poor. Over the years, the initiative has established itself as a premier forum that highlights innovative approaches to livelihood challenges and has drawn strong participation from storytellers, sector experts, researchers, academicians, and entrepreneurs. For the year 2024, with the aim of promoting women's entrepreneurship and collating the best models, success stories and innovations through the use of online and digital marketplaces, the theme for the 14th edition of the Competition was announced as **'Unlocking Digital Marketplaces - Harnessing the Potential for Women Entrepreneurs'.**

A total of 96 entries were submitted and assessed through a comprehensive three-stage evaluation process. The top entries were recognized and honored during the Valedictory session at the Livelihoods India Summit 2024.

The winners (best three) of the Competition are:

CATEGORY	Title	Author(s)	Affiliation
Winner	Digital Naari: Sustainable Livelihood for Women	Jayatri Dasgupta, Dhivya Ravi, Arpit Shah	PayNearby Technologies
First Runner Up	Sustainable Transformation through Upcycling- reCharkha	Anushka Kolte, Mohit Rudrakar, Shubham Desai, Swaroop Naik	IIT Kharagpur
Second Runner Up	Sky is the Limit for Dibyajyoti SHG	Bhesaja Kumar Choudhury, Swatee Misra, Subhashree Parida, Aiswarya Parija	WASSAN (Odisha Millets Mission)

As part of ongoing efforts to build sector knowledge for impact, the top ten case studies were compiled into a compendium, which was released at the Summit 2024 by Faiz Ahmed Kidwai, Additional Secretary, Department of Farmers' Welfare, Government of India and Vipin Sharma, CEO, ACCESS Development Services.

FPO Impact Awards 2024

The FPO Impact Awards, institutionalised by ACCESS Development Services in 2018, aim to recognise and encourage exemplary FPOs that have overcome various challenges, to build self-sustaining businesses and contribute meaningfully to their member communities.

The seventh FPO Impact Awards ceremony took place during the Valedictory Session of the Livelihoods India Summit, where Shri Faiz Ahmed Kidwai, Additional Secretary at the Ministry of Agriculture and Farmers' Welfare, Government of India, presented awards to the winners across the designated categories. In all 111 entries were received across five categories. The Awards were presented to the following:

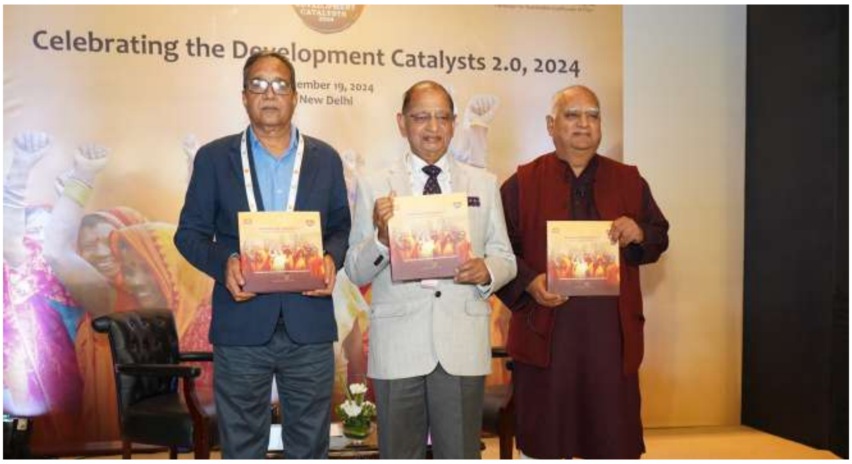
Category	Winners
FPO of the Year - Large (Joint Winners)	Banas Farmer Producer Company Limited and Pendrani Krushak Producer Company
FPO of the Year - Small	Pragatimitra North Kanara Farmer Producer Company Limited
Vijayalakshmi Das Friend of Women FPO Award	Sampurna Women Crop Producer Company Limited
FPO Promoting Institution of the Year	Krushi Vikas Va Gramin Sansthan
Jury Special Mention - Enabling Institution of the Year	NABKISAN Finance Limited

Associated Events

Four Associate Events were conducted by ACCESS and other partners with focused discussions on a relevant topic with selected participants as follows:

Associated Event	Conducted by/ in partnership with
AWE India Network Meeting	ACCESS
Launch of BAFA	ACCESS, Vrutti & APMAS
Scalable Opportunities for Locally Led Climate Smart Agriculture Roundtable	World Bank
Diversified Financial Products for SHGs Roundtable	World Bank

Development Catalysts 2.0



Civil Society Organizations (CSOs) play a pivotal role in nation-building, particularly within India's socio-economic landscape. Acting as a crucial interface between the government and communities on one hand and the corporations and communities as well as between corporations and communities, CSOs have emerged as vital contributors to the development process, working to fill critical gaps, champion empowerment, and advocate for human-centric development. As they continue to evolve and adapt, CSOs remain essential partners in promoting sustainable development and enhancing the quality of life for millions across the country. They complement, contribute to, and partner with the Government in advancing the overarching vision of Viksit Bharat@2047.

Recognising the impactful work of CSOs, ACCESS Development Services undertook the Development Catalysts initiative to foster greater awareness and appreciation of the vital role these organisations play in India's development journey. Following the success of its first edition in 2022, Development Catalysts 2.0 celebrated and honored 13 CSOs engaged in livelihood enhancement. Also, a Coffee Table Book showcasing the journeys of these organisations was released. The initiative was organised as an exclusive by-invitation evening event on Day 1 of the Livelihoods India Summit 2024.

Category	Organisations	
50 years	Action for Agricultural Renewal in Maharashtra	Seva Mandir
20 years	Action for Social Advancement (ASA)	Anudip Foundation
	APMAS	Centre for MicroFinance
	Cohesion Foundation Trust	Harsha Trust
	Krushi Vikas Va Gramin Prashikshan Sanstha	SM Sehgal Foundation
	Sri Kshethra Dharmasthala Rural Development Project	Urmul Rural Health Research and Development Trust
	Watershed Support Services and Activities Network (WASSAN)	

UDYAM MAHILA - MORE POWER TO WOMEN

“Building Awareness on Pathways for Growth of Women’s Enterprises” (UDYAM MAHILA—More Power to Women), a Gates Foundation-funded programme, aims to strengthen national efforts by collaborating with key stakeholders in the ecosystem to generate momentum for integrating women into the national economic fabric and closing the gender gap. The programme engages with a range of stakeholders, across both the public and private sectors, to share knowledge, foster policy dialogue, and advocate for the convergence efforts across the country to promote women’s entrepreneurship.

The UDYAM MAHILA programme intends to create a set of knowledge products and facilitate a series of policy conversations with the aimed at aligning and mobilising support for key initiatives aimed at advancing women's enterprises in the country and strengthening their sustainability.

Programme goals:

- Increased Market access
- Engagement for informing/ influencing policy
- Financial and digital inclusion

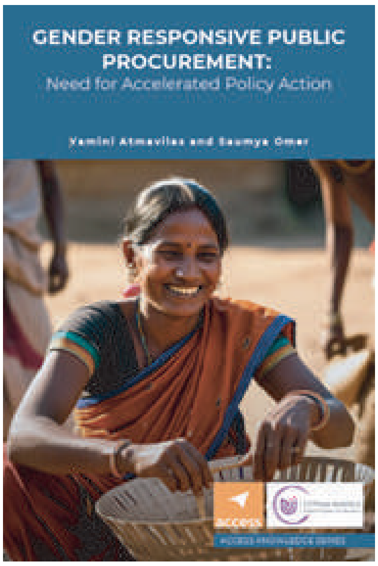
The program has four major components:

1. Setting up a National Task Force/State Task Force for the growth of women’s enterprise.
2. Developing knowledge products.
3. Undertaking policy convenings for informing and influencing.
4. Building a toolkit of resources, services, and support.

KEY ACHIEVEMENTS

- Four convenings of the ‘Advancing Women Entrepreneurship (AWE) - India Network’ held, fostering collaboration, developing actionable strategies and recommendations tailored to the unique challenges faced by women entrepreneurs in India.
- A report on ‘Gender-Responsive Public Procurement’ released, highlighting strategies to integrate gender equity in procurement practices.
- A report on ‘Women-Led Development: Locating opportunities in the non-farm sector. Adapting a Sub-Sector Approach’ published to identify high-potential sub-sectors where women entrepreneurs can thrive.
- Two Op-eds published on ‘Making gender count in procurement policy’ and ‘Women’s access to finance: An incomplete story ’
- Case Study Compendium on ‘Unlocking Digital Marketplace - Empowering Women Entrepreneurs’ released, featuring impactful stories of women entrepreneurs.
- Thematic tracks focused on gender and WEE were conducted at the Global Inclusive Finance Summit and Livelihoods India Summit to spotlight progress on advancing women’s economic empowerment.
- A national level Roundtable Consultation was held at the Livelihoods India Summit on ‘Gender Responsive Procurement-Making Women Count’ with speakers drawn from MSME, UN-Women, GEM, ONDC and participation by diverse stakeholders.
- Udyam Mahila Ideathon Challenge announced - an innovative policy hackathon dedicated to reshaping the landscape for women entrepreneurs.
- A framework for Women Entrepreneurship Scorecard developed and peer-reviewed.

AWE-India Network Convenings



MUKHYAMANTRI MAKA MISSION (MMM)

The Mukhyamantri Maka Mission (MMM) launched in December 2023 and implemented by the Department of Agriculture & Farmers' Empowerment, Government of Odisha, enhancing maize cultivation, promoting improved varieties and improving seed production and value chains across 15 districts of Odisha. ACCESS Development Services, as the Program Secretariat, coordinates all activities under the aegis of the Department ensuring smooth execution.

During financial year 2024-25, MMM strengthened maize-based interventions across Odisha by integrating crop demonstrations, capacity building, institutional development, and structured market linkages. With 9,769 hectares under demonstration and successful marketing of 2.21 lakh quintals of yellow maize, 30.87 lakh sweet corn pieces, and 19.23 quintals of baby corn to over 60 buyers, the program achieved strong field-level adoption and laid a solid foundation for sustainable maize value chain growth and improved farmer incomes.

Through 180 training and orientation programmes, 5,456 lead farmers were trained on Maize Package of Practices (PoP), playing a critical role in strengthening technical knowledge among farmers, facilitating agencies, and departmental officials. A total of 18 Farmer Producer Companies (FPCs) were formed during the year through collaborative efforts of agencies such as Odisha Rural Development and Marketing Society (ORMAS), Mission Shakti, and AMAZE across districts including Nabarangpur, Kalahandi, Gajapati, Koraput, and Nuapada.

FARM SECTOR LIVELIHOODS

AMAZE – ADVANCING MAIZE AGRI-PRODUCERS THROUGH ZONAL ENTERPRISE

Maize is emerging as 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 scale the successful pilot implementation project from two blocks of Nabarangpur district to ten blocks across five maize-growing districts in western Odisha: Nabarangpur, Kalahandi, Nuapada, Koraput, and Gajapati. The project covers 10 FPCs with roughly 12,000 farmers, 95% of whom are women.

During the financial year 2024-25 -- 37,621 quintals of maize valued at INR 9.3 crore were successfully marketed through structured channels, while working capital support of INR 47 lakh was facilitated to strengthen FPC-led aggregation. The initiative enabled FPCs to integrate 12 climate-smart technologies, onboarded 20 new market linkage players, and connect with 24 new input suppliers, significantly improved service delivery to farmers. These interventions contributed to up to 6% yield improvement, a 19% reduction in cultivation costs, and an additional 6–8% increase in farmers' incomes. Additionally, 1,020 soil tests were conducted to promote data-driven nutrient management and sustainable maize production practices across the clusters.

UDAAN

The UDAAN project, funded by the Walmart Foundation was conceptualised to build climate-resilient and economically viable farming systems by strengthening Farmer Producer Organizations (FPCs) and enabling the adoption of Climate Resilient Agriculture (CRA) practices in the state of of Madhya Pradesh and West Bengal. The project covers 20 FPCs and 14,443 farmers. A cumulative revenue of INR 16.54 crores was generated in the financial year 2023-24 for these FPCs through targeted market linkages to ITC, Bigbasket, Reliance Retail, SV Agri, Zepto, Farmart, Ayekart, deHaat, resulting in repeat purchases and demonstrating market consistency.

The project delivered strong economic and institutional outcomes across participating FPCs and farmer members. The average annual income per farmer increased to INR 87,287, reflecting a 36% rise over baseline farm Institutional performance also strengthened significantly:

- 8 FPCs (including 3 all-women FPCs) achieved annual turnovers exceeding INR 1 crore
- 5 FPCs (including 2 all-women FPCs) recorded turnovers between INR 50 lakh and INR 1 crore
- 7 FPCs (including 1 all-women FPC) reached turnovers between INR 25–50 lakh

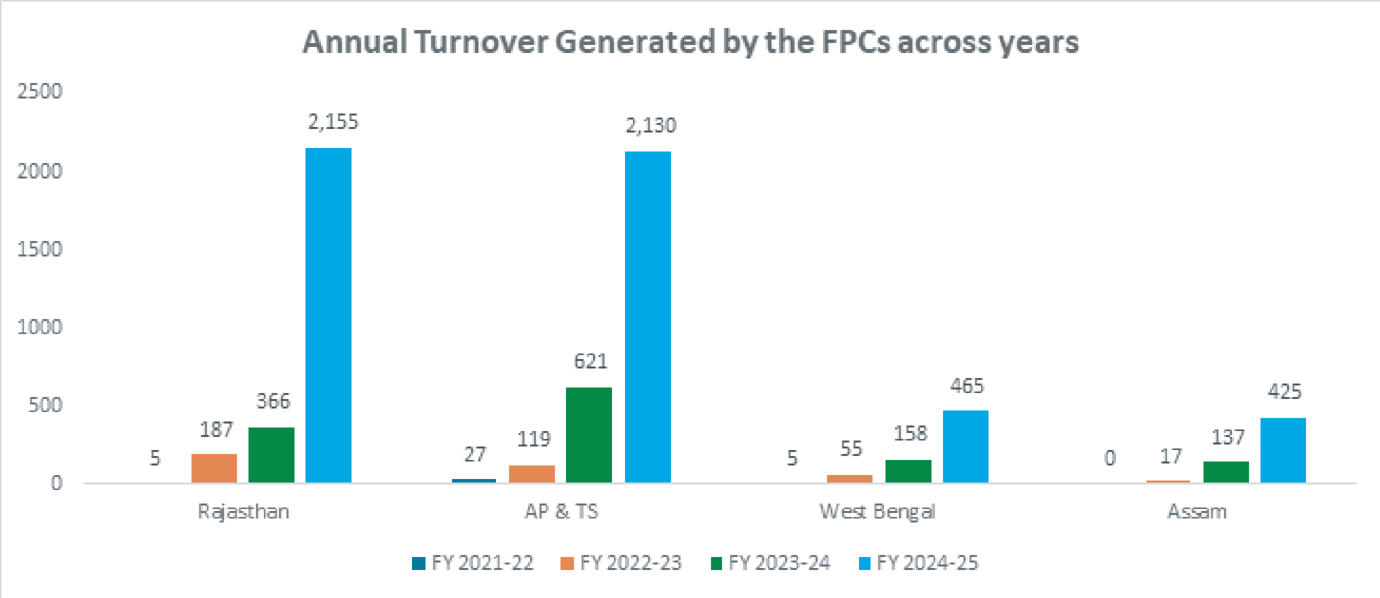
At the farm level, climate-resilient interventions contributed to tangible productivity and cost efficiencies. Approximately 44.34% of farmers reported an income increase of 10% or more due to climate-resilient practices, while 73.54% experienced a reduction in production costs of at least 10%. Additionally, credit linkages amounting to INR 320 lakh were mobilized across 20 FPCs, access to working capital and enabling improved aggregation, input services, and market operations.

CENTRAL SECTOR SCHEME-10K FPC

ACCESS has been accredited as a Cluster Based Business Organization (CBBO) by all the leading apex institutions of the country including. 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 Government's 10,000 FPC Scheme for promoting 50 FPCs in Rajasthan, Andhra Pradesh, Telangana, West Bengal and Assam.

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

The financial year witnessed an increase in commercial partnerships with various input and output players like Mondelez, ITC, Safe Harvest Private Limited etc. facilitated output market linkages worth INR 28.90 crore, a 56% share in the total turnover of INR 51.75 crore. The focus was also on promoting climate-smart agriculture practices like integrated pest management and nutrition management, use of bio-fertilisers and bio-pesticides in addition to operationalizing value addition units like in cocoa, mustard, banana, rice, mushroom, spices etc.



WORK 4 PROGRESS

Under the Work 4 Progress (W4P) initiative, ACCESS Development Services is supporting five Farmer Producer Organizations (FPCs) established across five blocks in Rajasthan, directly impacting over 1,600 farmers, with 25% participation from youth. These collectives are driving a transition towards modern, sustainable farming by promoting climate-resilient techniques and empowering the next generation of agricultural leaders.

A core focus of W4P has been the implementation of youth-led agricultural prototypes through FPCs. Among the 1,500 farmers engaged during the listening phase, 145 farmers were selected for multi-layer farming and 140 farmers for kitchen garden pilots, with 25% participation from youth. Farmers adopted natural farming methods and engaged with the agriculture department, facilitated by their respective FPCs. By using project-produced inputs like '*Jeevamrit*' and vermicompost, they realised annual income gains of INR 25,000–30,000 (multi-layer farming) and INR 15,000–20,000 (kitchen gardens) annually. FPCs have also expanded into goatery by identifying high-value breeds such as Sirohi through market research. With veterinary training and health tracking systems, 36 women-led goatery units were supported with the Sirohi-variety breed, increasing milk yield by 10%, with 25% youth participation. In addition, through improved feed supplements and veterinary practices, women achieved an additional 10% income through selling bucks.

CASE STUDY

Cultivating Change: How Seema Doubled her Income through the FPO

In a village in the Lalsot block, Rajasthan, Seema transformed her livelihood through active engagement with her local Farmer Producer Organisation (FPO). Previously, cultivating wheat and mustard, she earned about INR 40,000 annually, barely sufficient for her household needs. After joining the FPO as a shareholder with an INR 1,000 contribution, she began participating in regular Farmer Interest Group meetings facilitated by an agri-expert, where she was introduced to high-value vegetable cultivation.

With training support from the FPO and Krishi Vigyan Kendra, Seema adopted crops such as round gourd, ridge gourd, coriander, chilli, and bottle gourd using multi-layer and water-efficient farming techniques. She received access to quality seeds, vermicompost units, bio-inputs, and training in seed and soil treatment. Within a year, her income doubled to INR 80,000, with multi-layer farming contributing an additional INR 25,000. Beyond higher earnings, the intervention strengthened her technical knowledge, confidence, and leadership, positioning her as a role model for young women farmers in her village.

Testimonial: "

Joining the FPO taught me better ways to farm and gave me the support I needed to earn more and grow with confidence. "

NEW PROGRAMS LAUNCHED IN 2024-25

GREEN TECH CLUSTERS IN UTTAR PRADESH

ACCESS Development Services initiated the Green Tech Clusters programme in Uttar Pradesh. to devleop sustainable climate-resilient agriculture systems using innovative technologies, and which can be scaled up to reach 3 million smallholder farmers across the state. In its first phase, it will create direct gender-intentional pathways for technology and innovation to reach 0.7 million smallholders across approximately 28 districts divided into seven crop clusters so that they can improve production, resilience, and productivity for higher incomes.

Within each cluster hub institutions in the form of ‘Lighthouse’ FPCs will serve as a centre of excellence for ground implementation and adoption of green technologies in a cluster. A GTC Cluster would have multiple spokes consisting of potential FPCs/farmer institutions who are ready to scale up the learnings from Hub interventions.

SAFEGUARDING AND STRENGTHENING JAL AND ZAMEEN

ACCESS Development Services initiated the project in 10 blocks of Jaipur district of Rajasthan with an objective to conserve groundwater and enhance water-use efficiency by adopting climate-resilient irrigation practices, while simultaneously improving soil health through the promotion of scientific soil management techniques. These efforts aim to boost agricultural productivity and strengthen water retention capacity, thereby creating more sustainable and resilient farming systems. With an aim to reaching 1,00,000 households, the program reached out to ~20,000 households in financial year 2024-25 covering 300 villages and saving upto 7.85 billion litres of water through sustainable agriculture practices.

ANNAPURNA 2M: STRENGTHENING FPCS

The Annapurna 2M project in Rajasthan works with 40,000 women farmers enhance and more climate-resilient through 25 Farmer Producer Organizations (FPCs). Spread across 10 districts, it focuses on crops like maize, millets, mustard, pomegranate, and cumin. The program also promotes climate-smart farming, introduces new technologies, and builds market and credit linkages helping FPCs become self-sustaining while giving women a bigger role in decision-making. In financial year 2024-25, the 20 existing FPCs and 5 newly formed FPCs collectively achieved a business turnover of INR 49.53 crore and added over 5,000 women shareholders to their existing base.

CASE STUDY

Cultivating Change: How Seema Doubled her Income through the FPO

From time to time, based on climate-resilient practices, Bio Assure was sprayed twice on the wheat crop twice at the at a rate of 30 ml per acre for the demonstration plot.

As a result, this time only two irrigations were required for the wheat crop. When the crop matured, the yield from one acre was 15 quintals, —3 quintals higher than the rest of the field, and it also required one less irrigation. The wheat grains obtained this time were fuller, heavier, and shinier.

Testimonial:

This time, under the Annapurna 2M project, one acre of wheat seed (Ganga-31 variety) was provided for crop demonstration. We were advised to apply 5 kg of "Fasal Amrit" in the field and then carry out the sowing, which would help reduce the irrigation water requirement.

— Mamta Singh, Tehsil Itawa, District Kota

REDUCING METHANE EMISSION THROUGH AWD IMPLEMENTATION

ACCESS Development Services is pioneering climate-smart rice farming solutions that reduce methane emissions by up to 50% through Alternate Wetting and Drying (AWD) implementation… across a targeted 17,000 hectares in Eluru district of Andhra Pradesh. In financial year 2024-25, approximately 3,200 farmers were onboarded onto the program with total acreage of around 6,800 hectares. In addition, the generation of carbon credits is expected to provide a future source of income for farmers.

NON-FARM SECTOR LIVELIHOODS

Aligned with its Fourth Five-Year Strategic Plan (2021–26), ACCESS Development Services has strategically prioritized women-led entrepreneurship as a core of its mission. The organization actively nurtures and incubates women-led social enterprises, guiding them toward sustainable and scalable models such as Off Farm producer companies, private limited companies, and public limited companies. ACCESS concentrates its efforts across three key focus areas: handloom and handicrafts, e-mobility, tourism and food processing. At the heart of each of these domains lies a strong commitment to women's economic empowerment.

A shining example of this approach is the Pink City Rickshaw Company in Jaipur - a fully women-owned and women-managed enterprise that trains women from low-income backgrounds to become electric rickshaw drivers, equity shareholders, and providers of safe, eco-friendly, and culturally immersive tourism experiences in the Pink City. The outcomes have been highly inspiring, creating meaningful avenues for financial independence, personal dignity, social recognition, and the dismantling of gender stereotypes in traditionally male-dominated fields.

Building on its longstanding legacy of fostering community-based institutions such as Self-Help Groups (SHGs) and Farmer Producer Organizations which have long served as vital platforms for collective empowerment. ACCESS now places even stronger emphasis on positioning women as leaders, innovators, and owners of their own enterprises.

At the center of this vision is ACCESS's steadfast dedication to women's enterprise development. Today, 80% of the individuals we directly support are women, underscoring our deliberate focus on enabling them to lead economic transformation, build resilience, and drive community progress. This women-centered strategy continues to open transformative opportunities for gender equality, financial autonomy, and enduring empowerment in both rural and urban communities across India.

1. Living Looms of India

Living Looms of India is an initiative by ACCESS, supported by HSBC, to revitalize India's handloom sector. Launched in 2018–19 with clusters in Maheshwar and Kota, it expanded to eight clusters by 2024, including Kullu, Bhagalpur, Sualkuchi, and Venkatagiri. Aiming to engage 500 weavers per cluster, the project focuses on sustainable practices, climate-smart production, and ecosystem strengthening.

During financial year 2024-25, the initiative delivered significant impact for the weaving community, generating a total sales value of over INR 1.37 crore through strengthened market linkages at both cluster and ecosystem levels. A strong focus on capacity building and innovation led to 100 artisans being trained on indigenous inputs and over 70 new product designs developed for clusters including Kullu, Sualkuchi, and Venkatgiri. Beyond economic support, the project facilitated social welfare for 1,382 weavers by connecting them to 20 government schemes and drove sector-wide advocacy through the 'State of the Handloom' Report and Handloom Colloquium.

2. Shakti

The Shakti Project in Odisha is a comprehensive women's empowerment and entrepreneurship initiative by ACCESS supported by JSW Foundation. The project aims to build self-managed women's cooperatives and promote micro-enterprises by delivering financial services, market linkages, and livelihood support to over 800 women. The initiative is registered a Producer Organization (PO). Women entrepreneurs were engaged in diverse activities such as dairy development; mushroom and vegetable farming; broiler poultry; phenyl and paper plate production; cotton wick making; fish retailing; and the iconic Sambalpuri saree weaving.

Interventions included enterprise training, financial literacy campaigns, cooperative business development, and government scheme linkages worth approximately INR 40 lakh.

Regular weekly haats and district events enhanced market access, while strategic support like equipment, exposure visits, and veterinary care boosted production and incomes.

With 100% loan repayment and rising earnings across activities, the JSW Shakti Project is transforming rural women into confident entrepreneurs, fostering economic resilience and self-reliance in the region.

3. Gruhalaxmi

The Gruhalaxmi Project, a collaborative initiative led by ACCESS Development Services and supported by the Tata Steel Foundation in Meramandali, Odisha. It is dedicated to improving the socio-economic status of 2,000 women across 26 villages. Since its inception in 2019, the program has focused on enabling women to establish sustainable microenterprises, thereby improving household incomes and ensuring better access to financial services and sanitation practices. Central to this effort is the Gruhalaxmi Cooperative, which equips women with essential skills in cooperative management, financial planning, and business development. In the 2024–25 fiscal year, the project prioritized strengthening the cooperative's governance and implementing a structured credit management system, fostering financial independence highlighted by numerous personal success stories ranging from grocery shops to poultry farms.

During the 2024–25 period, the cooperative achieved substantial operational growth, expanding its membership to 1,733 shareholders and successfully launching independent credit services to provide essential liquidity. The initiative facilitated bank linkages worth INR 31.10 lakhs and generated over INR 34.58 lakhs in revenue through the marketing of artisan products such as phenyl, incense sticks, and poultry. By providing advanced technical training, exposure visits, and high-quality inputs for dairy and poultry farming, the project has effectively transitioned local producers into organized entrepreneurs. This strategic support has not only enhanced the women's collective bargaining power but also solidified the cooperative's role as a robust engine for sustainable economic development in the region.

4. Desert Pastorale

Desert Pastorale is a women-owned producer company based in Barmer, Rajasthan, initiated by ACCESS Development Services with support from JSW Foundation.

The initiative focuses on revitalizing traditional handicrafts, particularly appliqué work, to create sustainable non-farm livelihoods for rural women artisans. By empowering 500 women through skill development, enterprise formation, and market integration, the project transforms local artisans into organized entrepreneurs. Women receive advanced technical training, participate in exposure visits, and gain governance support to strengthen their leadership and business acumen, establishing a powerful model of economic empowerment through collective enterprise and craft-based innovation.

In the 2024–25 fiscal year, the project achieved a significant milestone with the global market launch of Desert Pastorale products, successfully reaching international customers in the USA and the UK. To support this growth, 120 artisans underwent advanced technical training in design development, resulting in the creation of 130 contemporary prototypes across appliqué, patchwork, and kashida embroidery. The initiative also strengthened its digital presence by linking the producer company with prominent online platforms and connecting with 30 B2B buyers, generating over INR 13.78 lakhs in revenue through diverse channels and high-profile exhibitions. Furthermore, the project reinforced its commitment to holistic development by linking 310 artisans to various government social security schemes.

5. New Leaf

Launched in 2021 in partnership with the HCL Foundation's UDAY program, project New LEAF (Livelihood Enhancement of Artisans for Future) is dedicated to building sustainable resilience for 450 artisans and women entrepreneurs across the Noida, Khurja, and Bagru clusters. The initiative focuses on strengthening the artisans' position within the global value chain through intensive capacity building, expert-led design development, and the creation of dedicated Common Facility Centers (CFCs). By fostering a culture of innovation and entrepreneurship, the project ensures that traditional craftsmanship—from intricate crochet in Aligarh to block printing in Bagru—remains a viable and dignified source of livelihood for generations to come.

Building on the momentum of previous years, the financial year 2024-25 marked a significant shift toward market-led growth and artisan autonomy. A major highlight was the remarkable performance of the Khurja cluster, which emerged as the highest revenue-generating hub through active participation in prestigious national exhibitions. In Noida and Bagru, a critical milestone was achieved in infrastructure, including the advancement of the Section 80 CFC and the establishment of an Effluent Treatment Plant (ETP) to promote eco-friendly production. Furthermore, the project reached a significant scale by supporting 500 participants under the New LEAF-UDAY umbrella, successfully transitioning clusters like Gurgaon to independent operations driven entirely by local artisan leadership and creative vision.

6. Women Empowerment Project

The Women Empowerment Project in Bathinda, supported by HPCL-Mittal Energy Limited and implemented by ACCESS Development Services, is a transformative initiative dedicated to the socio-economic upliftment of rural women. By organizing women into robust Self-Help Groups (SHGs), the project fosters an ecosystem of self-reliance that bridges the gap between financial inclusion and sustainable entrepreneurship. The initiative goes beyond mere mobilization; it nurtures grassroots leadership and equips women with essential tools, from digital literacy to technical skills, enabling them to transition from traditional roles into confident entrepreneurs who drive community development and decision-making.

In financial year 2024-25, the project achieved significant milestones by mobilizing communities to form 96 new SHGs and reviving 30 dormant groups, bringing over 1,000 women into the fold of formal banking with 94 new accounts. Capacity building remained a priority, with over 1,200 women trained in digital literacy and enterprise management, while strategic interventions in branding and packaging significantly boosted the market visibility of local products. Through sustained handholding of 263 SHGs, facilitation of statutory compliances like FSSAI, and successful participation in exhibitions, the project has firmly established a foundation in the local market.

7. KAWACH

KAWACH was initiated in 2019 by ACCESS Development Services with support from British Asian Trust. It was started for child protection and development through skill enhancement of women members of families in three sub-sectors - hand embroidery, lacquer and stitching and hand-holding women members of the producer company by providing regular work and market linkages. Over the past year, the project has achieved significant milestones, directly reaching over 6,100 individuals and secured a 30% income increase for hundreds of SHG leaders. Through the establishment of the Craft Women Producer Company Limited (CWPCL), artisans have gained a professional platform to design, market, and sell their products directly to larger markets. In the before financial year 2024-25, over 3,200 women were successfully linked to vital social security and health schemes, while financial literacy training enabled 49 SHGs to access formal bank loans for enterprise growth. Crucially, this economic stability has translated into social progress: nearly 1,100 children are now in regular study, and the incidence of child labour among participating households has seen a dramatic reduction compared to the regional average.

8. Holy City Rickshaws

Following the transformative success of the Pink City Rickshaw Company in Jaipur, ACCESS Development Services, with support from the Intrepid Foundation, has replicated this sustainable model in Varanasi under the banner of Holy City Rickshaws. The primary aim of this initiative is to provide a sustainable livelihood for 50 women from low-income households in Varanasi over a two-year period, empowering them both economically and socially. By targeting women from under-privileged circumstances, the program focuses on intensive training and support to help these marginalized individuals become skilled drivers of eco-friendly e-rickshaws. Thereby offering them a new opportunity for professional growth, independence, and a reliable non-polluting transport mode for the city.

The project aims at creating a triple-bottom-line impact:

- Economic empowerment of marginalized women
- Improving agency and social status of these women as equity owners (in the Pink City Rickshaw Co.)
- Use of electric rickshaws under the project will have a positive environmental impact, reducing emissions in the city.

9. Lake City Rickshaws

Building on the success of Pink City Rickshaw Company in Jaipur, ACCESS Development Services, in collaboration with DER Touristik Foundation and Wild Frontiers, has replicated this sustainable model in Udaipur under the banner of Lake City Rickshaws. It is aimed at providing long-term, aspirational livelihoods to 50 women from low-income and marginalized families in Udaipur. These women are not just drivers but proud owners and operators of this unique social enterprise that runs specially designed electric rickshaws. The initiative follows a triple-bottom- line approach fostering women's social empowerment, creating dignified economic opportunities, and promoting eco-friendly urban transport to help reduce vehicular pollution in the heritage city. Through thoughtfully curated tours of Udaipur's key attractions, Lake City Rickshaws offers tourists an immersive experience that blends scenic beauty with authentic local insight, all while being driven by skilled women determined to transform their lives and their city.

10. Anokha Dhaaga

Anokha Dhaaga is a women-centric livelihood and micro-enterprise initiative, with the goal of improving the socio-economic status of underprivileged rural women across Maharashtra's Raigad and Pune districts. Launched in 2015, the initiative supports 300 women artisans from marginalized communities through four centers- Mulshi, Bhira, Bhivpuri, and Vadeshwar with a concentrated focus on garment-making enterprises in Lonavala. The program empowers women by developing their business skills, enhancing entrepreneurship, and providing training in design, stitching, and product sampling. It has established partnerships with organizations such as Okhai and various Tata institutions, while also expanding into B2B and B2C markets to increase brand visibility. With growing market linkages and ongoing efforts to build a strong identity, Anokha Dhaaga aspires to offer women a sustainable, aspirational income by scaling its reach and becoming a recognized national brand.

11. Jan Sakhi - Navsari

The Navsari Jan Sakhi project, an initiative by ACCESS Development Services, supported by Larsen & Toubro Public Charitable Trust, aims to empower women from rural villages in South Gujarat by providing sustainable livelihood opportunities through skill-based training and market linkages. Established at the Anil Naik Technical Training Centre (ANTTC) in Kharel, the initiative seeks to bring together 400 women over five years under an institutional model that they own and manage, focusing on skill development in areas such as stitching and embroidery to engage them in income-generating activities. The program's core objectives include enhancing production capabilities, increasing household incomes by at least 50% from baseline levels, and fostering a sustainable ecosystem for the social enterprise by connecting participants with stakeholders, value chains, and commercial opportunities, all while preserving local culture through the manufacture of textile products like tote bags, home furnishings, fashion apparel, and uniforms.

In the financial year 2024-25, the project achieved significant milestones, mobilizing 105 women against a target of 100, with 40 trained in stitching and 30 in hand embroidery, resulting in 24 actively working on stitching orders and 25 on embroidery tasks. Key activities included developing 8 new products and 28 designs, conducting advanced technical training for 38 beneficiaries, organizing exposure visits for 25 women to garment industries, and participating in 6 exhibitions, generating sales of over INR 1.07 lakh. Production efforts yielded 14,268 units from orders valued at INR 21 lakh, enabling Jansakhis to earn INR 10 lakh collectively, marking a substantial increase from the previous year's INR 4 lakh in earnings and demonstrating year-on-year progress within a budget of INR 51 lakh. This work has directly impacted participants by providing regular income, building technical and entrepreneurial skills, and establishing market-relevant linkages, ultimately contributing to financial independence, community empowerment, and a stronger social enterprise foundation for long-term sustainability.

12. Didi Jan Rasoi

The Didi Jan Rasoi project, implemented by ACCESS Development Services and supported by VAMA Sundri, aims to empower rural women in Dadri, Uttar Pradesh, by establishing community kitchens that foster sustainable livelihoods through culinary skills, entrepreneurship, and market-driven food production. Targeting 150 women from Self-Help Groups (SHGs) in villages such as Chithera, Badpura, and Jarcha, the initiative focuses on comprehensive capacity building, including digital and financial literacy, product development, food safety, mental health counselling, entrepreneurship development for 25 women, and leadership training. By creating eco-friendly kitchen setups and facilitating market linkages, both business-to-business (B2B) and business-to-consumer (B2C), including online platforms, the project seeks to enhance women's economic independence, promote nutritious food access in the community, and build resilient social enterprises that contribute to long-term poverty alleviation and gender equity.

In the financial year 2024-25, the project has achieved key milestones in its preparatory phase, including the completion of a situational analysis report by IFMR to inform tailored interventions, mobilization of 45 women from 22 SHGs across Chithera (32 women) and Badpura (13 women), and the establishment of office infrastructure with Wi-Fi, furniture, and a Management Information System (MIS) for tracking participants. Progress in kitchen setup includes finalizing locations at the BDO office in Dadri and Ambedkar Bhavan in Jarcha, compiling lists of essential equipment with tentative pricing, and gathering vendor data, while capacity building efforts have advanced with drafted training modules contextualized from the needs assessment and identification of four chefs for culinary sessions. Market linkages have been initiated through buyer mapping and the creation of a Facebook account for outreach, with an Instagram page in development. These accomplishments have directly impacted the enrolled women by providing initial engagement opportunities, building anticipation for skill enhancement, and laying the foundation for income generation, ultimately fostering community empowerment and economic resilience. We are all set to launch our first kitchen soon, poised to translate these efforts into tangible operations and sustained benefits.

HUMAN RESOURCE

Highlights for the year:

Learning Day Series at ACCESS

The practice of earmarking the last Friday of every month as Learning Day continues to strengthen ACCESS's focus on continuous learning and professional growth. During the year, sessions were conducted on themes including AI Essentials for the Social Sector, Health & Well- being, Happiness and Productivity Enhancement, Training of Trainers (ToT), Time Management and Conflict Resolution, and Communication, reflecting a well-rounded approach to capacity building and employee well being.

The Great Place to Work® Certification is a globally recognized benchmark for organizational culture and is driven by employee feedback and people-centric practices. Achieving this certification for the fourth year underscores ACCESS's strong focus on employee well-being, values-driven leadership, and long-term organizational excellence.

Farewell of Sukhbir Kaur Aluhwalia

It is with great admiration that we acknowledge Sukhbir Kaur Ahluwalia for her remarkable 12-year tenure with ACCESS Development Services. Throughout her long and distinguished association, Sukhbir has been a driving force behind the growth and strategic evolution of the Human Resources function at ACCESS, serving as VP - HR and leading people-centric initiatives that have strengthened organizational capability and culture.

After an enriching association with ACCESS, she has decided to take a planned break to focus on personal priorities outside of her professional role. This transition reflects a thoughtful decision to recalibrate and dedicate time to areas of importance beyond the workplace, while carrying forward the values and experiences gained during her journey with the organization.

CELEBRATION OF ACCESS DAY - MARCH 1, 2025

The celebration of ACCESS Day on 1st March marked an important organizational milestone as ACCESS completed 19 years since its establishment. The occasion provided an opportunity to reflect on the organization's journey, acknowledge its growth over the years, and celebrate key achievements made possible through collective effort.

ACCESS Day continues to serve as a platform for strengthening team spirit and reinforcing a sense of belonging across the organization. Despite being celebrated virtually, teams from state and project offices actively participated, sharing their unique ways of marking the day and engaging with the headquarters team. This cross-location interaction fostered a strong sense of connection, unity, and shared purpose.

In addition, the headquarters team participated in indoor team-building activities aimed at enhancing collaboration, strengthening interpersonal relationships, and promoting a positive and inclusive work culture.

Overall, the celebration of ACCESS Day underscored the organization's commitment to recognizing employee contributions, nurturing teamwork, and reinforcing organizational values. The event reflected ACCESS's continued focus on building a cohesive workforce and sustaining a supportive work environment that contributes to long-term organizational success.



CELEBRATION OF INTERNATIONAL WOMEN'S DAY, 2025

International Women's Day was observed across ACCESS offices in India as a meaningful celebration of the strength, resilience, and contributions of women. The day reaffirmed ACCESS's commitment to creating an inclusive workplace where women's voices are heard, aspirations are supported, and achievements are recognized.


SENIOR MANAGEMENT TEAM 2024-25

Vipin Sharma
Chief Executive Officer (CEO)

Puja Gour
Vice President - Livelihoods India

Subir Ghosh
Head Finance

Dr. Aditi Banerjee
Vice President - Human Resource

Suvendu Rout
Vice President - Non-Farm

Meenakshi Rathore
Vice President - Gender and Diversity

Aleen Mukherjee
Director - Farm

Sudipto Saha
Vice President - Inclusive Finance India

Vivek Sinha
Senior Vice President - IFAD

BOARD OF DIRECTORS

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.

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

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 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.

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

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.

ACCESS Development Services
CIN : U74999DL2006NPL146962

Balance sheet as at 31st March 2025

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

	Note	As at 31st March 2025	As at 31st March 2024
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	4	4
Reserve and surplus	3	2,568,632	2,318,694
		2,568,636	2,318,698
Non-current liabilities			
Long-term borrowings		-	-
Long term provisions	4	243,155	151,801
		243,155	151,801
Current liabilities			
Short-term borrowings	5	26,674	560
Accounts payables	6		
(a) total dues of micro and small enterprises; and		-	-
(b) creditors other than micro and small enterprises		58,381	38,008
Other current liabilities	7	2,662,933	2,460,625
Short-term provisions	8	88,284	62,056
		2,836,273	2,561,249
		5,648,064	**5,031,747**
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets	9		
- Property, Plant and Equipment		102,406	52,828
- Intangible assets		-	-
Long term loans and advances	10	161,010	151,627
		263,415	204,455
Current assets			
Cash and cash equivalents	11	4,250,198	4,414,518
Short-term loans and advances	12	61,743	47,975
Other current assets	13	1,072,707	364,800
		5,384,648	4,827,292
		5,648,064	**5,031,747**
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 : 16.09.2025
UDIN:- 25088526BNUIFZ8755

DCM & CO. FRN : 013189S Chartered Accountants

For and on behalf of the Board of Directors

Vipin Sharma
Director
DIN : 02565320

Place : New Delhi
Date :

Sanjeev Kumar Asthana
Director
DIN : 00048958

Place : New Delhi
Date :

ACCESS Development Services New Delhi 110016 011-45697039 22, Hauz Khas Village

ACCESS Development Services
CIN : U74999DL2006NPL146962

Income and expenditure account for the year ended 31st March 2025

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

	Note	for the year ended 31st March 2025	for the year ended 31st March 2024
Income			
Revenue from operations	**14**	5,607,603	3,291,614
(Net of discounts, returns, duties, taxes and allowances)			
Other income	**15**	308,029	313,280
		5,915,632	**3,604,894**
Expenditure			
Programme expenses	**16**	5,091,833	2,923,960
Employee benefit expenses	**17**	421,846	191,422
Finance costs	**18**	11	7,629
Depreciation and amortisation	**19**	5,136	8,013
Other expenses	**20**	200,623	168,789
		5,719,448	**3,299,813**
Surplus/(Deficit) before exceptional and extraordinary items and tax		**196,184**	**305,081**
Exceptional items		-	-
Surplus/(Deficit) before extraordinary items and tax		**196,184**	**305,081**
Extraordinary items		-	-
Surplus/ (Deficit) before tax		**196,184**	**305,081**
Tax expenses			
Provision for tax		-	-
Provision for tax (prior period)		-	-
Deferred tax		-	-
		-	-
Excess of income over expenditure during the year		**196,184**	**305,081**
Basic / diluted earning per share (in INR)	**24**	**490,460.29**	**762,701.88**
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 : 16.09.2025

UDIN :- 25088526BNUIF28755

DCM & CO. FRN : 013189S Chartered Accountants

For and on behalf of the Board of Directors

Vipin Sharma
Director
DIN : 02565320

Place : New Delhi
Date :

Sanjeev Kumar Asthana
Director
DIN : 00048958

Place : New Delhi
Date :

ACCESS Development Services New Delhi 110016 011-45697039 22, Hauz Khas Village

ACCESS Development Services
CIN : U74999DL2006NPL146962

Cash flow statement for the year ended 31st March 2025

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

	for the year ended 31st March 2025	for the year ended 31st March 2024
Cash flow from operating activities		
Surplus during the year	196,184	305,081
Amount charged to Capital Asset fund	53,778	8,313
Net surplus for the year	249,962	313,394
Adjustments for:		
Depreciation and amortisation	46,572	29,386
Finance costs	11	7,629
Provision for Gratuity	83,646	(4,042)
Provision for compensated absences	31,082	(5,425)
Operating surplus/ (deficit) before working capital changes	411,273	340,943
Changes in working capital		
Decrease/ (increase) in long term loans and advances	(49,134)	(19,471)
Decrease/ (increase) in short term loans and advances	(13,768)	(17,216)
Decrease/ (increase) in other current assets	(707,908)	(109,170)
(Decrease)/ increase short term borrowings	26,114	(114,997)
(Decrease)/ increase accounts payables	20,374	14,400
(Decrease)/ increase in other current liabilities	202,309	(405,503)
(Decrease)/ increase in short term provisions	2,854	583
Cash generated from operations	(107,887)	(310,433)
Income tax paid (net of provision and refund)	39,752	(8,313)
Net cash flow from operating activities (A)	(68,135)	(318,746)
Cash flow from investing activities		
Amount paid for acquisition of fixed assets	(96,174)	(30,143)
Net cash flow from investing activities (B)	(96,174)	(30,143)
Cash flow from financing activities		
Receipt/(Payment) of long-term borrowings	-	(560)
Finance cost	(11)	(7,629)
Net cash flow from financing activities (C)	(11)	(8,189)
Net increase in Cash and Cash equivalents (A+B+C)	(164,320)	(357,078)
Cash and cash equivalents at the beginning of the year	4,414,518	4,771,596
Cash and cash equivalents at the end of the year	4,250,198	4,414,518
Cash and cash equivalents comprise of:		
Cash in hand	5	4
Balances with banks		
-Savings bank accounts	790,068	888,995
-Term deposit accounts	3,350,851	3,410,443
-Interest accrued on term deposit accounts	109,274	115,075
	4,250,198	4,414,518

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

DCM & CO. FRN : 013189S Chartered Accountants

For and on behalf of the Board of Directors

Vipin Sharma
Director
DIN : 02565320

Sanjeev Kumar Asthana
Director
DIN : 00048958

ACCESS Development Services New Delhi 110016 011-45697039 22, Hauz Khas Village

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.

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.

ACCESS Development Services New Delhi 110016 011-45697039 22, Hauz Khas Village

DCM & Co. FRN: 013189S Chartered Accountants

Notes forming part of the financial statements

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

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.

ACCESS Development Services New Delhi 110016 011-45697039 22, Hauz Khas Village

DCM & CO. FRN 013189S Chartered Accountants

Notes forming part of the financial statements

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

	As at 31st March 2025	As at 31st March 2024
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:

Name	As at 31st March 2025 Number of shares held	Percentage	As at 31st March 2024 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

Name	As at 31st March 2025 Number of shares held	Percentage	As at 31st March 2024 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

	31st March 2025	31st March 2024
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**

	31st March 2025	31st March 2024
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**

ACCESS Development Services New Delhi 110016 011-45697039 22, Hauz Khas Village

DCM & CO FRN 013169S Chartered Accountants

Notes forming part of the financial statements

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

		As at 31st March 2025	As at 31st March 2024
LIIF Corpus fund			
Balance at the beginning of the year		1,439,884	1,434,322
Add : Interest earned on Fixed deposits made of LIIF Corpus fund (included in Note 15)		102,790	104,020
Less : Expenditure out of above income (included in Note 16,17 &20)		82,027	94,750
Net Income		**20,763**	**9,270**
Less : Reserve fund for contingent liability @15% of net income		3,114	1,391
Less : Reserve fund for promotional activities @25% of net income		5,191	2,318
		1,452,342	**1,439,884**
Contingent liability fund (LIIF)			
Balance at the beginning of the year		78,722	77,331
Add: Transfer during the year from LIIF Corpus fund		3,114	1,391
Less: Utilised during the year		-	-
		81,836	**78,722**
Promotional activities fund (LIIF)			
Balance at the beginning of the year		131,202	128,884
Add: Transfer during the year from LIIF Corpus fund		5,191	2,318
Less: Utilised during the year		-	-
		136,393	**131,202**
Total Corpus fund		**1,768,570**	**1,747,808**

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.

Capital asset fund	[See Note 1.9]		
Balance at the beginning of the year		37,616	29,303
Add: Fixed assets acquired out of grants during the year		95,214	29,686
Less: Value of fixed asset written off (net of accumulated depreciation)		(24)	-
Less: Depreciation (transferred from income and expenditure account)		(41,436)	(21,373)
		91,370	**37,616**
Surplus in the Income and expenditure account			
Balance at the beginning of the year		533,270	237,460
Add : Excess of income over expenditure during the year		196,184	305,081
Less : Excess of income over expenditure out of LIIF Corpus fund		20,763	9,270
		708,691	**533,270**
		2,568,632	**2,318,694**

Note 4: Long term provisions

Employee benefits			
Provision for compensated absences	[See Note 26]	73,899	46,443
Provision for gratuity	[See Note 26]	169,256	105,358
		243,155	**151,801**

ACCESS Development Services ★ New Delhi 110016 011-45697039 22, Hauz Khas Village

DCM & CO ★ FRN: 011189S ★ Chartered Accountants

Notes forming part of the financial statements

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

		As at 31st March 2025	As at 31st March 2024
Note 5: Short-term borrowings			
Secured			
Bank overdraft		26,674	-
Current maturity of Term loan (Vehicle) from banks		-	560
		26,674	**560**

* The Company has availed overdraft facility of Rs. 1.08 Crores by way of pledging of fixed deposit of Rs. 1.28 Crores.

Note 6: Accounts payables			
(a) total dues of micro and small enterprises; and	[See Note 27]	-	-
(b) creditors other than micro and small enterprises			
Sundry creditors		557	3,752
Creditors for programme expenses		41,440	30,407
Payroll liabilities		16,385	3,849
		58,381	**38,008**

Ageing analysis of Accounts payables

	As at 31st March 2025	As at 31st March 2024
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	46,573	25,909
1 - 2 Year	-	12,069
2 - 3 Year	11,808	30
More than 3 Years	-	-
Total	**58,381**	**38,008**

Note 7: Other current liabilities			
Duties and taxes		60,710	42,665
Grants received in advance		2,600,538	2,412,973
Reimbursable expenses to staff		818	2,732
Others		867	2,255
		2,662,933	**2,460,625**
Note 8: Short-term provisions			
Employee benefits			
Provision for compensated absences	[See Note 26]	17,986	14,359
Provision for gratuity	[See Note 26]	64,372	44,624
		82,358	**58,984**
Other Provisions			
Provision for expenses		5,927	3,072
		5,927	**3,072**
		88,284	**62,056**
Note 10: Long term loans and advances			
Planned asset against gratuity obligation	[See Note 26]	103,734	52,725
Program security deposits		-	1,875
Income tax refund receivable		57,276	97,028
		161,010	**151,627**

ACCESS Development Services New Delhi 110016 011-45697039 22, Hauz Khas Village

DCM & Co. FRN: 017189S Chartered Accountants

Notes forming part of the financial statements

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

	As at 31st March 2025	As at 31st March 2024
Note 11: Cash and cash equivalents		
Cash in hand	5	4
Balances with banks		
-Savings bank accounts *	790,068	888,995
-Term deposit accounts #	3,350,851	3,410,443
-Interest accrued on term deposit accounts	109,274	115,075
	4,250,198	**4,414,518**

* It includes Rs.5,69,34,290 (P.Y. Rs. 2,27,94,957) lying in FCRA bank account .

Term deposits created out of FCRA funds are Rs. 33.40 Crores, which includes fixed deposits on account of Corpus Fund - Rs. 14.69 Crores (Previous Year Rs. 14.69Crores). Out of total deposits, fixed deposits amounting to Rs. 1.28 Crores have been pledged as security against the overdraft facility of Rs. 1.08 Crores with Axis Bank.

Note 12: Short-term loans and advances		
Security deposits	19,888	12,648
Project advance to vendors/ supplier	21,431	12,755
Project advance to staff	1,156	1,484
Prepaid expenses	16,063	16,425
Salary advance to staff	3,205	4,662
	61,743	**47,975**

Note 13: Other current assets		
Program advance to organisations	629,881	161,746
Grants receivable	428,916	172,097
Receivables from other development organisations	5,768	29,624
Contractually recoverable amount	-	690
Program security deposits	118	643
Other Recoverables	8,024	-
	1,072,707	**364,799**

ACCESS Development Services New Delhi 110016 011-45697039 22, Hauz Khas Village

DCM & CO. FRN 013189S Chartered Accountants

Notes forming part of the financial statements

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

		for the year ended 31st March 2025	for the year ended 31st March 2024
Note 14: Revenue from operations			
Project revenue			
Grant-in-Aid		5,205,763	2,995,321
Other than Grant-in-aid		366,106	254,524
		5,571,870	**3,249,845**
Other revenue			
Conference registration		31,890	37,946
Other operational income		3,843	3,822
		35,733	**41,768**
		5,607,603	**3,291,614**
Note 15: Other income			
Interest income:			
Interest from term deposits		245,817	287,615
Interest from savings accounts		51,131	18,123
Interest from investment with LIC Gratuity Scheme	**[See Note 26]**	6,009	2,471
Interest on income tax refund		5,030	3,469
		307,987	**311,678**
Others :			
Net gain on foreign currency transactions and translation		-	0
Liabilities / provisions no longer required written back		-	1,314
Proceeds from sale of fixed assets received as grant		42	-
Miscellaneous income		1	288
		43	**1,603**
		308,029	**313,280**
Note 16: Programme expenses			
Project activity expenses		3,553,995	1,874,271
Employee benefit expenses		829,037	748,218
Contribution to employee's benefit funds		72,222	58,162
Gratuity		83,523	3,272
Compensated absences		32,518	3,151
Travelling, lodging and boarding		350,984	206,211
Fixed assets given to beneficiaries		74,339	989
Fixed assets charged to programme		95,214	29,686
		5,091,833	**2,923,960**
Note 17: Employee benefit expenses			
Salary and allowances		366,016	152,698
Contribution to employee's benefit funds	**[See Note 26]**	3,811	3,052
Gratuity	**[See Note 26]**	7,961	668
Compensated absences	**[See Note 26]**	5,060	643
Other employee related costs		38,998	34,361
		421,846	**191,422**
Note 18: Finance costs			
Interest paid on vehicle loans		11	-
Interest expenses		-	7,629
		11	**7,629**

ACCESS Development Services New Delhi 110016 011-45697039 22, Hauz Khas Village

DCM & CO. FRN: 013189S Chartered Accountants

Notes forming part of the financial statements

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

		for the year ended 31st March 2025	for the year ended 31st March 2024
Note 19: Depreciation and amortisation			
Depreciation on fixed tangible assets		46,572	3,108
Amortisation of intangible assets		-	26,279
		46,572	29,386
Less: Depreciation charged to capital asset fund		41,436	21,373
		5,136	**8,013**
Note 20: Other expenses			
Directors sitting fees	**[See Note 21]**	885	1,350
Other meeting expenses		715	352
Electricity expenses		6,458	6,456
Communication expenses		15,319	14,746
Legal and professional expenses	**[See Note 25]**	15,481	7,961
Printing and stationary expenses		4,098	2,771
Insurance expenses		269	194
Rent		79,141	55,995
Office expenses		15,255	6,996
Office maintenance expenses		11,651	7,580
Office repair and renovation expenses		11,019	31,558
Travelling, lodging and boarding		25,527	25,194
Vehicle running and maintenance expenses		3,914	3,214
Bank charges		1,504	3,789
Net loss on foreign currency transactions and translation		14	-
Unrecoverable receivables written off		2,478	-
Rates and taxes		4,683	-
Miscellaneous expenses		2,211	632
		200,623	**168,789**

ACCESS Development Services New Delhi 110016 011-45697039 22, Hauz Khas Village

DCM & CO. FRN: 013189S Chartered Accountants

ACCESS Development Services
CIN : U74999DL2006NPL146962

Notes forming part of the financial statements

Note 9: 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 2024	During the period		As at 31st March 2025	As at 1st April 2024	During the period		As at 31st March 2025	As at 31st March 2025	As at 31st March 2024
		Addition	Deletion			Addition	Deletion			
Property, Plant and Equipment										
Furniture and fixtures	19,257	4,346	-	23,603	17,246	685	-	17,931	5,672	2,012
Vehicles	49,219	6,536	487	55,268	38,848	2,693	463	41,078	14,191	10,372
Office equipments	46,471	30,352	-	76,823	31,344	10,495	-	41,839	34,984	15,127
Leasehold improvements	30,056	-	-	30,056	23,608	2,895	-	26,503	3,554	6,449
Computer hardwares	90,930	54,940	-	145,871	72,061	29,804	-	101,865	44,006	18,869
Subtotal (a)	**235,934**	**96,174**	**487**	**331,621**	**183,106**	**46,572**	**463**	**229,215**	**102,406**	**52,828**
Intangible assets										
Computer software	4,850	-	-	4,850	4,850	-	-	4,850	-	-
Subtotal (b)	**4,850**	-	-	**4,850**	**4,850**	-	-	**4,850**	-	-
Total	**240,784**	**96,174**	**487**	**336,471**	**187,956**	**46,572**	**463**	**234,065**	**102,406**	**52,828**

Previous year	210,641	30,143	-	240,784	158,570	29,386	-	187,956	**52,828**	**52,071**

ACCESS Development Services
New Delhi
110016
011-45697039
22, Hauz Khas Village

DCM & CO.
FRN 013185S
Chartered Accountants

ACCESS Development Services
CIN : U74999DL2006NPL146962

Notes forming part of the financial statements

Note 9: 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 2024	During the period		As at 31st March 2025	As at 1st April 2024	During the period		As at 31st March 2025	As at 31st March 2025	As at 31st March 2024
		Addition	Deletion			Addition	Deletion			
Property, Plant and Equipment										
Furniture and fixtures	19,257	4,346	-	23,603	17,246	685	-	17,931	5,672	2,012
Vehicles	49,219	6,536	487	55,268	38,848	2,693	463	41,078	14,191	10,372
Office equipments	46,471	30,352	-	76,823	31,344	10,495	-	41,839	34,984	15,127
Leasehold improvements	30,056	-	-	30,056	23,608	2,895	-	26,503	3,554	6,449
Computer hardwares	90,930	54,940	-	145,871	72,061	29,804	-	101,865	44,006	18,869
Subtotal (a)	**235,934**	**96,174**	**487**	**331,621**	**183,106**	**46,572**	**463**	**229,215**	**102,406**	**52,828**
Intangible assets										
Computer software	4,850	-	-	4,850	4,850	-	-	4,850	-	-
Subtotal (b)	**4,850**	-	-	**4,850**	**4,850**	-	-	**4,850**	-	-
Total	**240,784**	**96,174**	**487**	**336,471**	**187,956**	**46,572**	**463**	**234,065**	**102,406**	**52,828**

Previous year	210,641	30,143	-	240,784	158,570	29,386	-	187,956	**52,828**	**52,071**

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Notes forming part of the financial statements

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

Note 21 : Related party disclosure

Relationship	**Name of related parties**
Other organisations where significant influence exists and having transactions during the year	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 2025	for the year ended 31st March 2024
Remuneration paid to Mr. Vipin Sharma		
Salary and allowances	123,280	110,255
Employer's contribution to benefit funds	8,373	6,096
	131,653	**116,351**

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 2025	for the year ended 31st March 2024
Sanjeev Kumar Asthana	-	300
Satish Pradhan	-	150
Vijay Chugh	-	150
Ruby Shyam Thapar	300	300
Ruchi Ramann	300	150
Sandhya Venkateswran	-	150
Malini Thadani	150	150
	750	**1,350**
ACCESS Holding Venture India Private Limited		
Services provided	-	15,200
	-	**15,200**

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 22 : 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 2025	for the year ended 31st March 2024
Profit after tax attributable to equity shareholders (A)	19,618,411	30,508,075
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)	**490,460.29**	**762,701.88**

Note 23 : Receipt in foreign currency

	for the year ended 31st March 2025	for the year ended 31st March 2024
Grant-in-aid	3,192,444	1,233,273
Conference receipts	-	145
	3,192,444	**1,233,418**

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Notes forming part of the financial statements

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

Note 24 : Expenditure in foreign currency

	for the year ended 31st March 2025	for the year ended 31st March 2024
Travelling & lodging expenses	272	14,054
	272	**14,054**

Note 25 : Auditor's remuneration included in legal and professional fees

	for the year ended 31st March 2025	for the year ended 31st March 2024
Statutory audit fees (excluding GST)	3,000	2,500
	3,000	**2,500**

Note 26 : 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 2025	for the year ended 31st March 2024
Employer's contribution to Employee Provident Fund	72,110	60,808
Employer's contribution to Employee State Insurance	113	406
	72,222	**61,215**

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 2025	for the year ended 31st March 2024
Reconciliation of present value of the defined benefits obligation :		
Present value of obligation as at the beginning of the period	149,982	154,024
Interest cost	10,199	10,920
Current service cost	42,100	24,001
Less : Benefits paid	(7,839)	(7,981)
Actuarial gain/(loss) on obligation	39,185	(30,982)
Present value of obligation as at the end of the period	233,628	149,982
The major categories of planned assets		
Opening balance	52,725	33,254
Amount invested in gratuity fund managed by LIC of India	45,000	17,000
Accrued expected return on plan assets	6,009	2,471
Fair value of plan assets	103,734	52,725

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	42,100	24,001
Interest cost	10,199	10,920
Actual return on plan assets	-	-
Net actuarial gain/(loss) recognized in the period	39,185	(30,982)
Expenses to be recognized in the income and expenditure account	91,485	3,939

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Notes forming part of the financial statements

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Current / Non Current liability		
Non current liability	169,256	105,358
Current liability	64,372	44,624
	233,628	149,982

Compensated absences

	for the year ended 31st March 2025	**for the year ended 31st March 2024**
Reconciliation of present value of the defined benefits obligation :		
Present value of obligation as at the beginning of the period	60,802	66,227
Interest cost	4,135	4,695
Current service cost	20,431	13,469
Less : Benefits paid	(6,496)	(9,218)
Actuarial gain/(loss) on obligation	13,012	(14,371)
Present value of obligation as at the end of the period	91,885	60,802
Expense recognized during the year in the income and expenditure account:		
Current service cost	20,431	13,469
Interest cost	4,135	4,695
Actual return on plan assets	-	-
Net actuarial gain/(loss) recognized in the period	13,012	(14,371)
Expenses to be recognized in the income and expenditure account	37,578	3,794
Current / Non Current liability		
Non current liability	73,899	46,443
Current liability	17,986	14,359
	91,885	60,802
Actuarial assumptions		
Mortality Table	IALM 2012-2014	IALM 2012-2014
Discounting Rate (per annum)	6.80%	7.09%
Salary growth rate	10.00%	8.50%
Retirement Age	65 Years	65 Years
Expected Average remaining working lives of employees (years)	25.11	23.40

Note 27 : 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 2025.

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

	As at 31st March 2025	**As at 31st March 2024**
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	-	-

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Notes forming part of the financial statements

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

Note 28 : 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.

Note 29 : 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 30 : Ratio Analysis

	As at 31st March 2025	As at 31st March 2024
(a) Current Ratio,		
(Current Assets/ Current Liability)	1.90	1.88
(b) Debt-Equity Ratio,		
(Total outside liability/ Shareholders fund)	1.20	1.17
(c) Debt Service Coverage Ratio,		
(Net operating Income'EBITDA'/	-7.71	2.60
Total Debt Service 'Interest plus Principal Repayments')		
(d) Return on Equity Ratio,		
(Net Income/ Shareholders equity)	0.08	0.13
(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)	2.33	1.54
(i) Net profit ratio,		
(Net Profit/ Turnover)	0.03	0.08
(j) Return on Capital employed,		
(EBIT/Capital Employed)	0.08	0.13
(k) Return on investment.		
*(Net Return on investment / Cost of the investment * 100)*	N.A.	N.A.

Note 31 : 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,

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Notes forming part of the financial statements

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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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(Net operating Income'EBITDA'/	-7.71	2.60
Total Debt Service 'Interest plus Principal Repayments')		
(d) Return on Equity Ratio,		
(Net Income/ Shareholders equity)	0.08	0.13
(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)	2.33	1.54
(i) Net profit ratio,		
(Net Profit/ Turnover)	0.03	0.08
(j) Return on Capital employed,		
(EBIT/Capital Employed)	0.08	0.13
(k) Return on investment.		
*(Net Return on investment / Cost of the investment * 100)*	N.A.	N.A.

Note 31 : 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,

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Notes forming part of the financial statements

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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

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 Equipment 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 repayable 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 32 : 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 : 16.09.2025

DCM & CO. FRN : 013189S Chartered Accountants

For and on behalf of the Board of Directors

Vipin Sharma
Director
DIN : 02565320

Place : New Delhi
Date :

Sanjeev Kumar Asthana
Director
DIN : 00048958

Place : New Delhi
Date :

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