

Annual Report

2021-2022

Closing the
financial gaps of
rural communities
with
ASADS





Smt. Meena Tekam, from the village Linga podi of Mandla district in Madhya Pradesh, took a loan amounting Rs. 30,000 to buy agri-equipments. It has helped her in mechanising the agri-activities in a better manner



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Introduction



With a loan of Rs. 30,000, Smt. Somwati Maravi from the village Bakcheragodi, district Mandla of Madhya Pradesh, supplements her family's income. She received this loan to expand her agriculture and vegetable farming business

Bolstering financial system is the pillar to foster people's livelihoods and sustainability. Yet, it is the most challenging factor for impoverished people across the globe. An inclusive financial system is essential to enhance efficiency and welfare that aims to provide people with scope for secure and robust financial services.

The Annual report of 2021–22 has focused on the challenges and opportunities that ASADS entails towards betterment of the rural poor communities.

ASA Developmental Services (ASADS) is a non-for profit organisation, that strives to transform the lives of impoverished families and poor farmers. Started in 2007 it is registered under the Section 25 of the Companies Act 1956 (now Section 8, Indian Companies Act 2013), with prior experiences in working with rural and tribal communities.

Through seven micro-loan products, we unlock the potential of agri and agri-allied activities, farm and off farm micro-enterprises and WaSH assets owned by rural communities.

In the year 2021-22, ASADS partnered with different financial institutions to engage with more than 300 rural families to ease their financial stress through granting micro-loan services. We also provided credit services to the Farmer Producer Organisations, for seeds production, agri-input trading, commodity trading, etc.

ASADS is privileged to deliver for the sustainability and prosperity of rural communities and creating inclusive impact for their resilient livelihoods.

I am glad to share the Annual Report of ASADS for the year 2021-22, that reflects hard work, team spirit and dedication of our team, as well as the trust and belief our target audience has shown to our work.

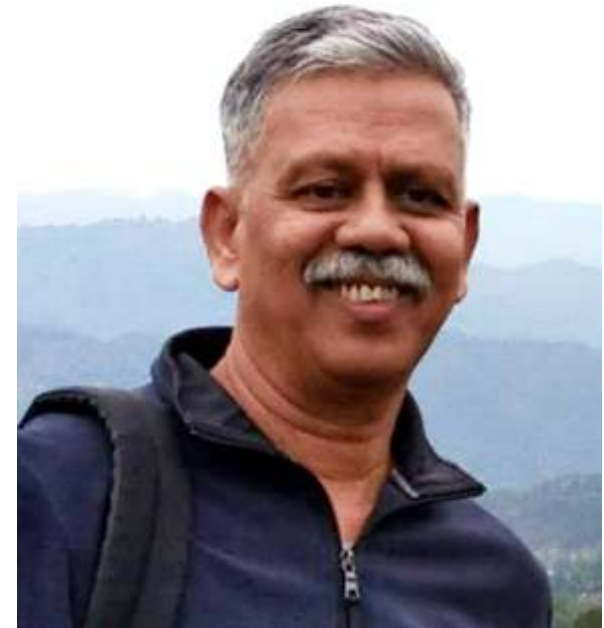
Once again, the year was marked with ongoing crises caused by the pandemic, during which ASADS provided financial infusion services on a large-scale and proved the value of micro-financing for impoverished.

Over the course of this year, we focussed on better jobs, enhanced incomes and enterprises for underprivileged, along with gender inclusion. We tried to cover as many families as possible, who suffered unprecedented economic loss due to COVID-19 and revamp their micro-enterprises to stabilise their livelihoods.

Our partners, with whom we collaborate as financial correspondent, reposed confidence in us for the expansion of the programme covering more families looking for support.

Our programme reached out to more than 320 villages this year, wherein we provided direct support to over 8,500 families through on-farm activities, enhanced non-farm livelihood activities, built social infrastructure like personal toilets, drinking water facility and revived stressed micro-enterprises. Along with achieving our targets, we thrive to make our interventions equitable and sustainable.

Together with our industrious team and partners, we keep our goals agile and plan to reach out to more people in the coming years



Ashis Mondal
Director

Objectives



Financial Support Services to community managed institutions and its members for livelihood development



Creation of Knowledge Pool



Social Research and Training

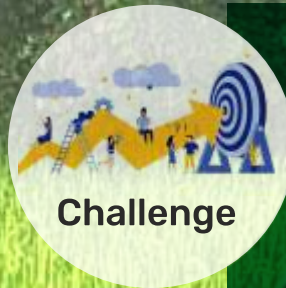


Replication and up-scaling of Development Models



Smt. Suhana Warkhade from village Singarpur, district Mandla of Madhya Pradesh, received a loan of Rs. 20,000 to expand her business. She has fully repaid her loan and looking forward to take another loan of a bigger amount

Process to Progress



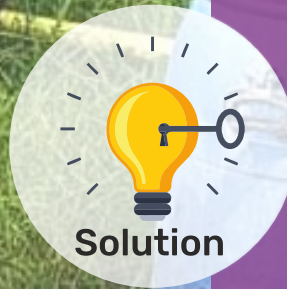
Challenge

The impoverished communities of the country, especially rural areas, face huge scarcity of resources in terms of water and sanitation, financial insecurity, illiteracy, unemployment, health challenges and scarcity of livelihood opportunities. Amid COVID-19, the situation has further worsened.

Through multi-directional support to the vulnerable groups, ASADS prepares a framework wherein the key priorities are planned in a sustained manner. The process to moving people out of poverty is building productive assets and building capacities of people for enterprise development.



Process



Solution

We create productive asset with our target groups that are small and marginal farmers, in the agriculture and agri-allied sector through infusion of affordable credit. This small ticket sized credit plays a pivotal role in helping impoverished communities to build the resources created through grant support of development organisations. For instance, if a dug well is built through a grant programme by a development agency, ASADS further extends support to the family through a credit for purchasing of a motor pump and agriculture inputs (seeds and bio-fertilisers). ASADS also provides facilitation on improved agriculture and marketing of produce. Such integrated approach helps the family overcome the poverty trap.

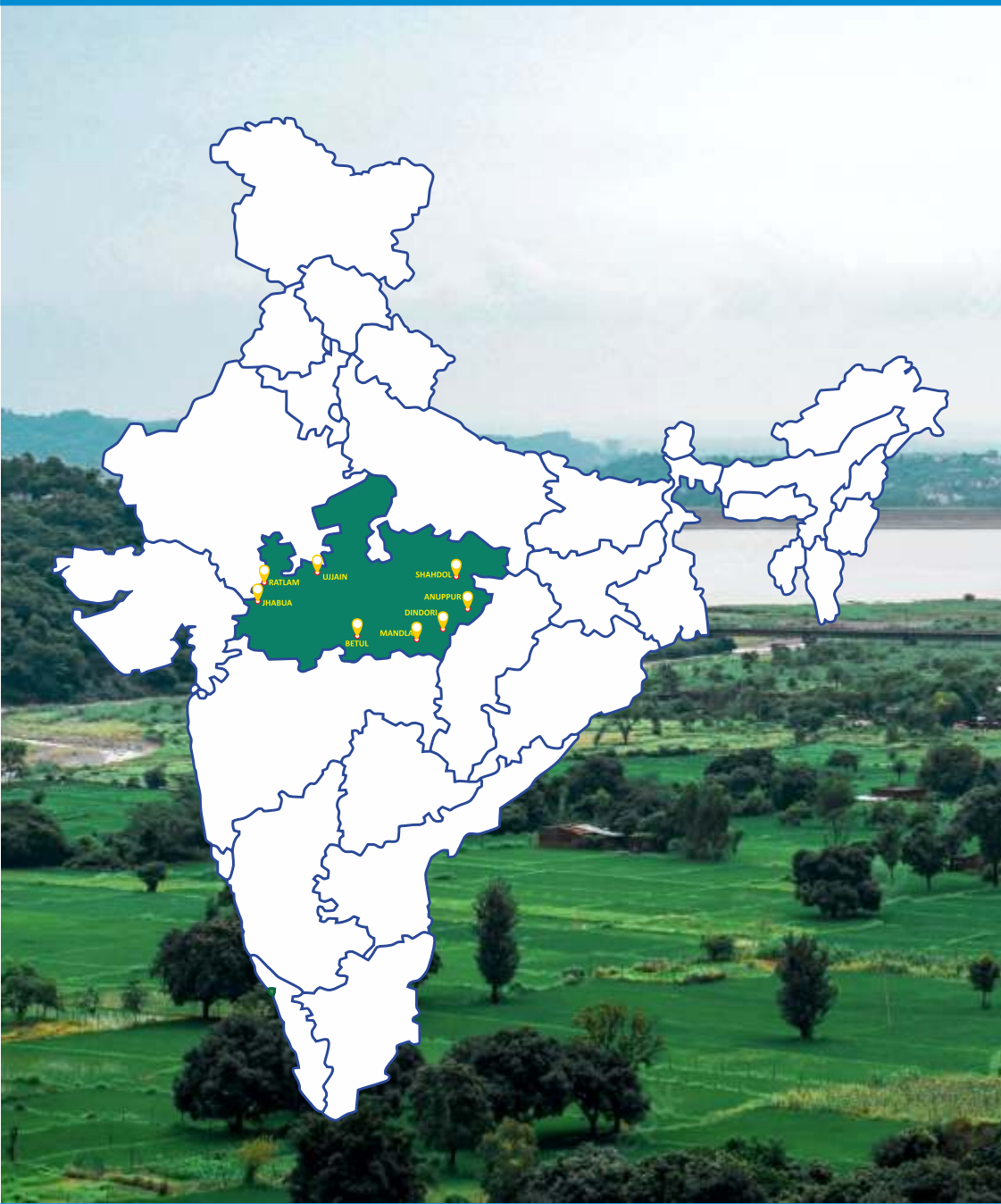
Smt. Keshkali from Annupur district, M.P., received a loan of Rs. 20,000 to install shallow borewell for uninterrupted irrigation facilities, which has doubled her income

Partners



Smt. Kasturi Uikey from Buchanwadi village of Betul District, Madhya Pradesh, took a loan of Rs. 20,000 to expand her fruit business which has increased her income by 50% from before

Geographical Outreach



Geographical Outreach



1
State



8
Districts



9
Small Towns

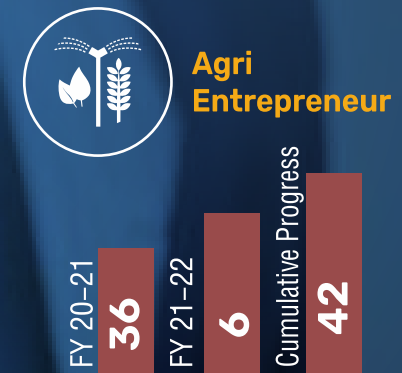
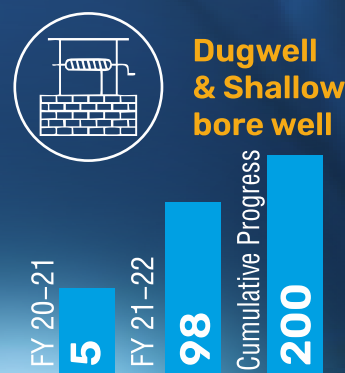
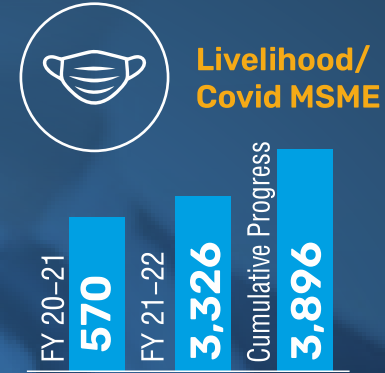
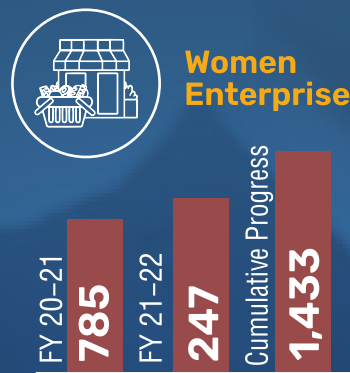
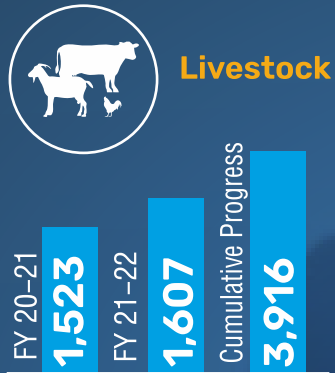


312
Villages



13519
Families

Progress at a Glance- Facilitating access to credit by purpose



Meeting with the Sustainable Development Goals (SDGs)

ASADS is reaching new avenues to achieve every year to achieve SDGs, and transform livelihoods by “leaving no one behind”. Over the years, ASADS has been facilitating financial inclusion that resulted in improved quality of lives and enhanced incomes to impoverished communities. ASADS is successfully collaborating with the financial institutions and other stakeholders, to impact the SDGs.

Our credit plan for sustainable development



Facilitating micro-enterprise, women enterprise and livestock loans, which improved and stabilised livelihoods



Conducting training of smallholders on Good Agriculture Practices and also facilitating them to access loans for agriculture development and setting up enterprises



Facilitating loans for water and sanitation facility at the household level, to reduce medical expenses on illness, especially among children and women



Creating financial independence through credit infusion among rural women for setting up micro-enterprises and agri-allied activities like livestock, etc.



Facilitating loans for sanitation assets and clean drinking water in rural areas



ASADS is promoting the culture of decent work and economic growth through facilitation of micro-loans and training on decent work



Facilitating micro-loans for water resource development, land development, tree plantation and promotion of organic agriculture practices



Forging partnership with financial institutions and other stakeholders for sustainable agriculture growth

Impact of Credit



Livelihood

- **3,896 families** benefitted
- Increase of non-farm income has increased by **25 - 30%**
- More than **Rs. 1,233 Lakh** has been provided for starting/ re-starting enterprises during and post Covid-19



Agri-allied Business

- **2,706 families** benefitted
- More than **Rs. 629 Lakh** has been provided for activities like vegetable vending, agri-input, vegetable cultivation, agro-horticulture and irrigation accessories



Livestock

- **3,916 families** benefitted
- More than **Rs. 614 Lakh** has been provided for activities like goat rearing, poultry, fishery, milch cattle, etc.



Women Enterprise

- **1,433 families** benefitted
- More than **Rs. 288 Lakh** has been provided for activities like sowing work, grocery shops, milk booth, apparel shop, etc.



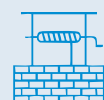
Water and Sanitation

- **1,326 families** benefitted
- Community members have experienced reduced medical expenses and availability of clean drinking water
- More than **Rs. 212 Lakh** has been provided for activities like water and sanitation assets at household level



Agri Entrepreneur

- **42 rural youth** benefitted
- Increase in income by **30-40%**
- More than **Rs. 16 Lakh** has been provided for activities like agri-input trading



Dugwell and Shallow Borewell

- **200 families** benefitted
- Increase in income by **40%**
- More than **Rs. 15 Lakh** has been provided for construction of dugwell and shallow borewell for irrigation activities



Total Loans Disbursed

Total loans disbursed is about **Rs. 3000 lakh** among more than **13500 families**. The programme also supported **35 FPOs** during the year.



Families in the different areas of Madhya Pradesh are taking loans for goat rearing activities. ASADS is helping people from rural areas for different livelihood activities



Impact Anecdotes





The constructed toilet of Smt. Natthi Bai

01

Smt. Natthi Bai received a loan of Rs. 15,000 from ASADS, for the construction of a toilet. It was constructed within two months of receiving the loan. She is paying her installments timely and helping ASADS to reach out to more communities.

"A vast difference can be seen due to the access of toilets. Our monthly medical expenses, which was upto Rs. 1500-2000 on illness resulting due to open defecation and bad hygiene has almost reduced to nil", says Natthi Bai.

02

Smt. Sukriti from Patawupura village of Betul district in Madhya Pradesh, took a loan of Rs. 60,000, which helped her to re-start the pottery business which had to be shut down during the COVID-19 pandemic. Currently, her income is Rs. 4-5 lakhs per annum and she has paid the loans successfully.

"The loan from ASADS has eased our financial crises at the time of emergency and revived our business", says Sukriti Prajapati.



Sukriti, with her-sister-in-laws, cherishing their moment of making pots together



Ms. Sandhya Parte from Soor village of Mandla district in Madhya Pradesh, inaugurating her first dairy shop that she started with a loan of Rs. 20,000, facilitated by ASADS

03

Ms. Sandhya Parte, aged 24 years, from Soor village of Mandla district in Madhya Pradesh, decided to start her own dairy shop due to her family's vulnerable economic condition. For this purpose, she decided to take a loan of Rs. 20,000 from ASADS. She hired unemployed youth from her community in her shop, so they too can earn and save money for their education. In 2022, she took another loan of Rs. 20,000 to expand her business and started a clothing store in her village. She has currently re-paid her loans and earning Rs. 3–4 lakhs per annum. Further, her plan is to help women in her village set up similar enterprises.

"My journey has been empowering. I am grateful to ASADS for their immense support throughout my journey. I hope it reaches many more people like me", says Sandhya Parte.

Financial Overview

ASA DEVELOPMENT SERVICES

BUNGLOW NO. 4, GOYAL DUPLEX, G3 GULMOHAR, BHOPAL
CIN:- UB5310MP2007NPL019243

Balance Sheet as at 31st March, 2022

Particulars	Notes No.	(Amount in Rs.Thousand)	
		Figures as at the end of Current reporting period 31-Mar-22	Figures as at the end of Previous reporting period 31-Mar-21
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share Capital	2	0.00	0.00
(b) Reserves and Surplus	3	2,162.05	1,226.65
(c) Money Received against Share Warrants		0.00	0.00
(2) Share Application Money Pending Allotment		0.00	0.00
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	14,673.67	16,855.97
(b) Deferred tax liabilities (Net)		0.00	0.00
(c) Other Long term liabilities		0.00	0.00
(d) Long term provisions		0.00	0.00
(4) Current Liabilities			
(a) Short-term borrowings		0.00	0.00
(b) Trade payables:			
(i) Total outstanding Dues of MSME		0.00	0.00
(ii) Total outstanding Dues of other than MSME	5	14.49	4.13
(c) Other current liabilities	6	97.37	200.83
(d) Short-term provisions	7	868.66	239.22
Total		17,816.24	18,526.80
II. Assets			
(1) Non-current assets			
(a) Property Plants & Equipment and Intangible assets			
(i) Property Plants & Equipment		0.00	0.00
(ii) Intangible assets	8	14.87	21.95
(iii) Capital work-in-progress		0.00	0.00
(iv) Intangible assets under development		0.00	0.00
(b) Non-current investments		0.00	0.00
(c) Deferred Tax Assets (Net)		0.00	0.00
(d) Long term loans and advances		0.00	0.00
(e) Other non-current assets		0.00	0.00
(2) Current assets			
(a) Current Investment		0.00	0.00
(b) Inventories		0.00	0.00
(c) Trade receivables		0.00	0.00
(d) Cash and cash equivalents	9	4,445.94	9,135.81
(e) Short-term loans and advances	10	11,948.37	8,639.86
(f) Other current assets	11	1,407.07	729.19
Total		17,816.24	18,526.80

Significant Accounting Policies (Note-1) and the accompanying notes 2-16 form an integral part of these financial statements.

FOR ASA DEVELOPMENT SERVICES

Ashis Mondal
Director
DIN 02495191

Date - 01.09.2022
Place - Bhopal



G. Jayanti
Director
DIN 02496118

As per Our Audit Report of even date attached herewith

For A.K. Surana & Associates
Chartered Accountants
FRN 002729C

CA Vivek Singh Rajput
Partner
M.No. 406510



ASA DEVELOPMENT SERVICES

BUNGLOW NO. 4, GOYAL DUPLEX, G3 GULMOHAR, BHOPAL
CIN:- UB5310MP2007NPL019243

(Amount in Rs.Thousand)

Profit and Loss statement for the Period ended 31st March, 2022

Particulars	Note No.	(Amount in Rs.Thousand)	
		Figures as at the end of Current reporting period 31-Mar-22	Figures as at the end of Previous reporting period 31-Mar-21
INCOME			
Revenue from operations(gross)	12	5,119.07	3,294.45
Other income	13	263.85	263.29
Total Income		5,382.91	3,557.74
EXPENSES			
Interest and Processing Charges on Livelihood Finance to Farmers		1,409.94	3,079.00
Expenses on Awareness Generation for Financial Literacy		1,109.24	
Employee benefit expense	14	672.03	258.44
Finance costs	15	30.61	0.00
Depreciation and amortization expense	8	7.08	6.37
Other expenses	16	1,217.81	349.65
Total Expenses		4,447.52	3,693.47
Profit before exceptional and extraordinary items and Tax			
		935.39	-135.73
Exceptional items			
Profit before extraordinary items and Tax		0.00	0.00
Extraordinary items		0.00	0.00
Profit before Tax		935.39	-135.73
Tax expenses:			
(1) Current tax		0.00	0.00
(2) Deferred tax		0.00	0.00
Profit/(Loss) for the period from continuing operations		935.39	-135.73
Profit/(Loss) from discontinuing operations			
Profit/(Loss) from discontinuing operations		0.00	0.00
Tax Expenses of discontinuing operation		0.00	0.00
Profit/(Loss) from discontinuing operations after Tax		0.00	0.00
Profit/(Loss) for the period		935.39	-135.73
Earning Per Share:-			
(1) Basic		0.00	0.00
(2) Diluted		0.00	0.00

FOR ASA DEVELOPMENT SERVICES

Ashis Mondal
Director
DIN 02495191

Date - 01.09.2022
Place - Bhopal



G. Jayanti
Director
DIN 02496118

As per Our Audit Report of even date attached herewith

For A.K. Surana & Associates
Chartered Accountants
FRN 002729C

CA Vivek Singh Rajput
Partner
M.No. 406510





Received loan for dugwell construction



Received loan to open a dairy shop



Received loan for a water purifier



Received loan for toilet construction



Received loan for toilet construction



Received loan for dugwell construction



Received loan for a water purifier

Transformation of Livelihoods through ASADS



Received loan to buy milch cattle



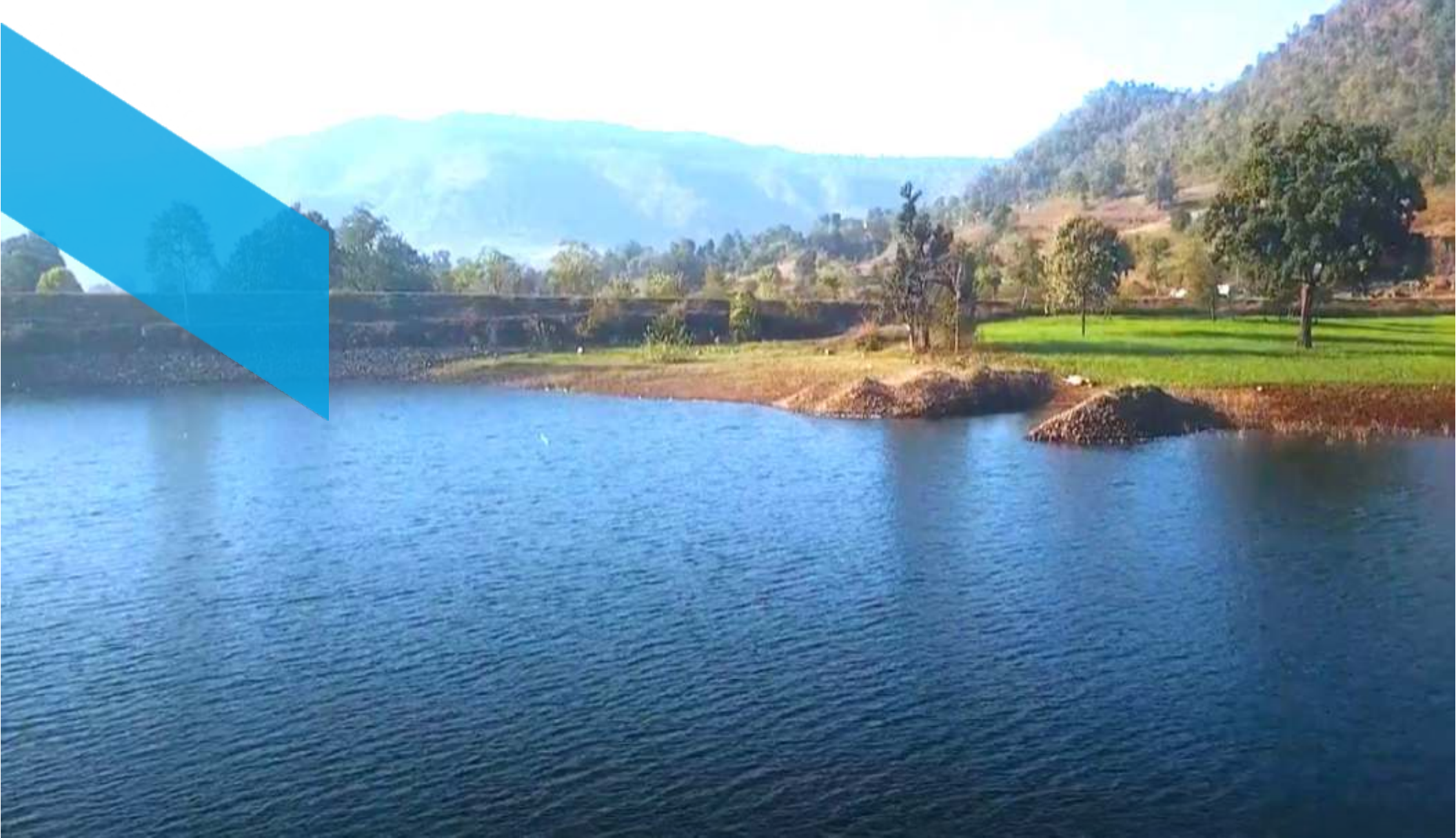
Received loan to re-start agri-business



Received loan to buy farming equipment



Received loan to open a grocery store



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