




ANNUAL REPORT 2022-23

BRIDGING FINANCIAL
DISPARITIES IN RURAL
COMMUNITIES WITH
ASADS



**A sustainable
solution unfolds :
Doha-Low cost
water harvesting
structures bring
hope to small
farms.**

CONTENT

Introduction	01
Foreword	02
Objectives	03
Process to Progress	04
Collaborative Alliances	05
Geographical Outreach	06
Progress at glance	07
Alignment with the Sustainable Development Goals (SDGs)	08
Influence of Financial Support	09
Stories of Influence	10
Glimpses of Staff Annual Retreat	14
Fiscal Summary	15
Transformation of Livelihoods through ASADS	16

INTRODUCTION

Specializing in capacity building across all levels and for a variety of stakeholders involved in Natural Resource Management (NRM), agribusiness, and sustainable rural livelihoods, ASADS provides professional assistance on Community-based Institution Development Process, Monitoring and Evaluation (M&E), Action Research, and Project Cycle Management (PCM).

ASA Development Services (ASADS), a non-profit development organization established as a nonprofit company under section 25 of the Indian Company Act, 1956 (now under section 8 of the Company Act, 2013).

In the fiscal year 2022-23, ASADS focused on on-farm irrigation and sanitation for farmers. This involved providing loans for the rehabilitation and construction of new irrigation facilities, establishing additional water sources, constructing toilets, and enhancing the capacity of water user associations.

ASADS operates in eight districts of Madhya Pradesh, embodying a clear mandate to provide professional and quality development support services to diverse farmers. With a commitment to meeting the unique needs of each partner organization, ASADS boasts a dedicated team of seasoned and experienced professionals proficient in essential aspects of rural development.

FOREWORD

It is with great pleasure and pride that I present to you ASA Development Services (ASADS)'s annual report, encapsulating our dedicated efforts and impactful initiatives in the realm of rural development. ASADS, a development services and support organization, has steadfastly focused on research and excelled in capacity building and training across various sectors and sub-sectors, particularly addressing livelihood issues and agricultural market development in rural areas.

Our commitment extends beyond conventional boundaries, encompassing development management education, action research, and the up scaling of proven models for livelihood promotion. Through strategic programs, ASADS aims to bring about meaningful change in the communities we serve.

A continued priority for ASADS has been to connect with industry and foster relationships with key partners in the sector. Response from our clients has been positive as we are serving more than 10,000 families and the team is committed to increasing awareness of the advantages of working with us as their local lender.

The dedication of our staff to the industry has been instrumental in achieving these successes. I express my gratitude to them for their expertise, knowledge, enthusiasm, and, most importantly, their unwavering commitment to serving both the sector and the Province. I eagerly anticipate the opportunity to further build on these accomplishments in the fiscal year 2023-24.

Thank you for your continued support.



Ashis Mondal
Director



OBJECTIVES

Replication and Up-Scaling of Development Models:



- Implementing strategies to replicate successful development models in various regions.
- Scaling up existing models to reach a broader audience and increase impact.
- Assessing the feasibility and sustainability of expanding proven development initiatives.

Creation of Knowledge Pool



- Compiling and consolidating valuable insights gained from project implementations.
- Developing a comprehensive knowledge repository to facilitate informed decision-making.
- Sharing accumulated knowledge with stakeholders, fostering a culture of continuous learning.

Social Research and Training:



- Conducting in-depth social research to understand community dynamics and needs.
- Designing and delivering targeted training programs to enhance community capacities.
- Integrating research findings into practical training modules for sustainable impact.

Financial Support Services to Community-Managed Institutions and it's Members for Livelihood Development:



- Providing financial assistance to community-managed institutions for sustainable development projects.
- Offering support services aimed at enhancing the financial literacy of community members.
- Fostering economic empowerment by facilitating access to financial resources for livelihood development initiatives.



PROCESS TO PROGRESS: FINANCING FOR AGRICULTURE



Challenges

Addressing rural poverty presents a multifaceted challenge with intricacies stemming from cultural dynamics, climate variations, gender disparities, market conditions, and public policy complexities. The diversity among the rural poor further complicates the landscape, as they encounter distinct problems, each demanding tailored solutions.

Whether it is water and sanitation facilities, health challenges, illiteracy, unemployment, or financial insecurity, the situation is depleting day by day for marginal farmers.



Process

By providing comprehensive support to vulnerable groups, ASADS establishes a framework in which key priorities are systematically planned. The approach to lifting people out of poverty involves constructing productive assets and enhancing the capacities of individuals for enterprise development.



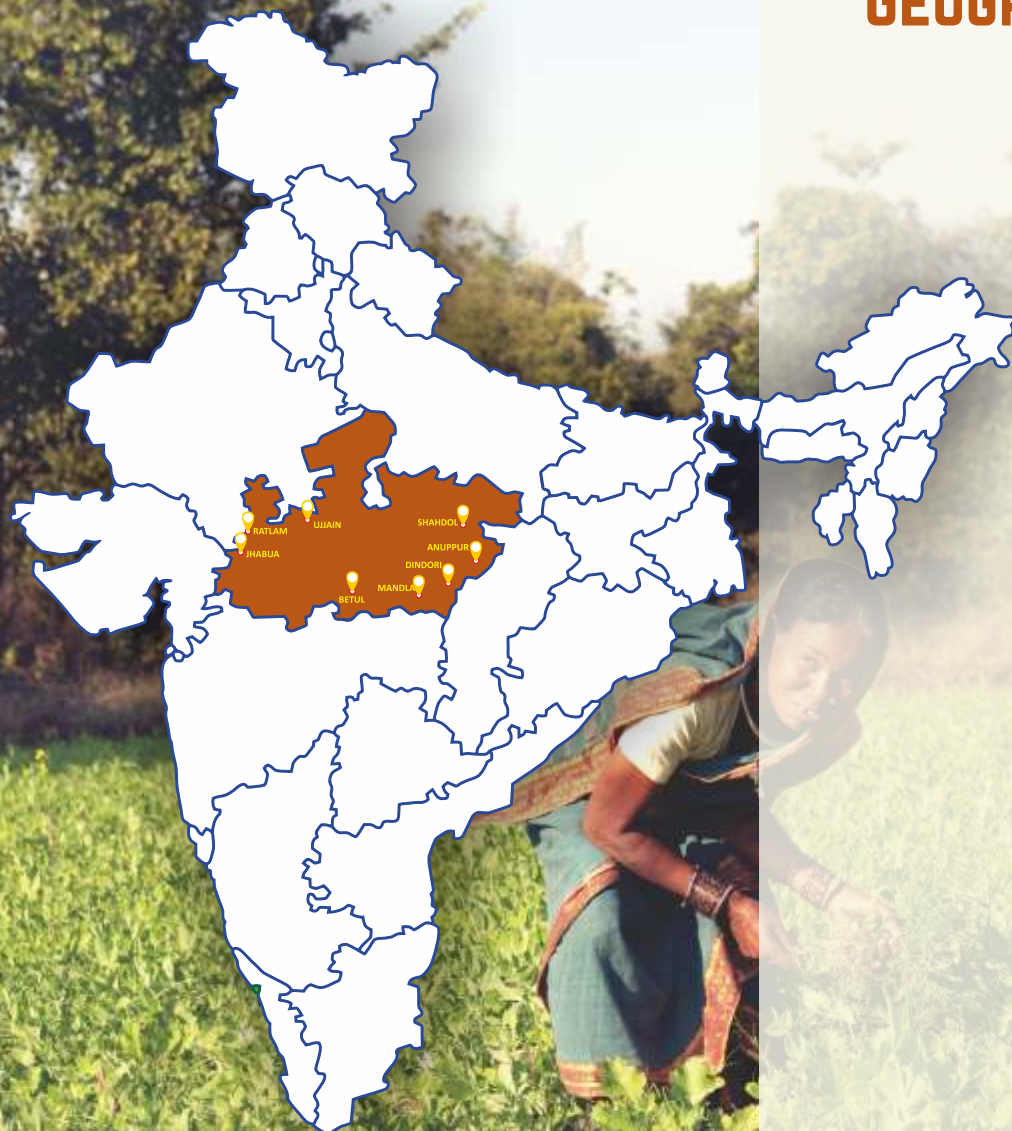
Solution

We generate productive assets within our target groups, specifically small and marginal farmers in the agriculture and agri-allied sector, by injecting accessible credit. This modest-sized credit plays a crucial role in assisting impoverished communities in constructing resources supported by grants from development organizations. For example, ASADS extends loans to farmers for constructing or renovating toilet, prioritizing the health and safety of farmers.

COLLABORATING ALLIANCES



GEOGRAPHICAL OUTREACH



1
State



8
Districts



9
Small Towns



312
Villages



13519
Families



Goat farming emerges as a feasible choice for small and marginal farmers in India due to its lower infrastructure and input expenses in contrast to other livestock options. ASADS extend loans specifically tailored to support marginal farmers in initiating goat farming ventures.

PROGRESS AT GLANCE



DUGWELL AND SHALLOW BOREWELL



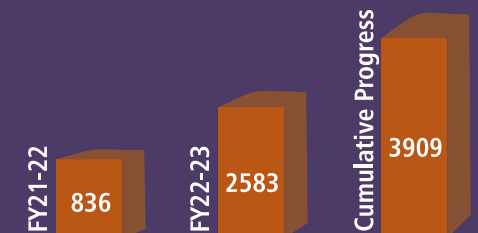
AGRI ENTREPRENEUR & AGRI ALLIED BUSINESS



LIVESTOCK (WOMEN ENTERPRISE, MICRO SME)





WATER AND SANITATION



ALIGNMENT WITH THE SUSTAINABLE DEVELOPMENT GOALS (SDGs)

ASADS continually explores new avenues each year to work towards achieving Sustainable Development Goals (SDGs) and transforming livelihoods, ensuring that no one is left behind. Throughout the years, ASADS has played a crucial role in promoting financial inclusion, leading to an enhanced quality of life and increased incomes for marginalized communities. Through successful collaborations with financial institutions and other stakeholders, ASADS is making a positive impact on the SDGs.

1 NO POVERTY 	<p>Enabling the establishment of micro-enterprises, supporting women-led businesses, and providing loans for livestock, contributing to the enhancement and stabilization of livelihoods.</p>	6 CLEAN WATER AND SANITATION 	<p>Facilitating loans for sanitation assets and clean drinking water in rural areas to improve overall living conditions.</p>
2 ZERO HUNGER 	<p>Offering training to smallholder farmers on Good Agriculture Practices, facilitating their access to agricultural development loans for better crop yields ultimately contributing to food security and poverty reduction in their communities.</p>	8 DECENT WORK AND ECONOMIC GROWTH 	<p>Fostering a culture of decent work and economic growth by providing micro-loans and training on decent work.</p>
3 GOOD HEALTH AND WELL-BEING 	<p>Providing loans for household-level water and sanitation facilities to reduce medical expenses related to illnesses, particularly among children and women.</p>	13 CLIMATE ACTION 	<p>Supporting the development of water resources, land, tree plantation, and the promotion of organic agriculture practices through micro-loans.</p>
5 GENDER EQUALITY 	<p>Empowering rural women with financial independence through credit infusion for the establishment of micro-enterprises and agricultural activities such as livestock.</p>	17 PARTNERSHIPS FOR THE GOALS 	<p>Establishing partnerships with financial institutions and other stakeholders to promote sustainable agriculture growth.</p>



Smt. Raju Bai, a resident of Kumrawadi village, takes a step towards better health and hygiene by securing a loan of **INR 10,000** from ASADS for a water purifier.

INFLUENCE OF FINANCIAL SUPPORT



Livelihood

- **5130** families benefitted
- Increase of non farm income has increased by **20-25%**
- More than **340 lakh** has been provided for starting/re-starting enterprises.



Livestock

- **4209** families benefitted
- More than **Rs 212 Lakh** has been provided for activities like goat rearing, poultry, fishery, milch, cattle, etc.



Water and Sanitation

- **3909** families benefitted
- Community members have experienced reduced medical expenses and availability of clean drinking water
- More than **Rs 246 Lakh** has been provided for activities like water and sanitation assets at household level.



Total Loans Disbursed

Total loans disbursed is about **Rs. 3935 Lakh** among more than **14832 families**. The programme also supported 39 FPOs during the year.



Women Enterprise

- **1795 Families** benefitted
- More than **Rs 90 Lakh** has been provided for activities like sowing work, grocery shops, milk booth, apparel shop, etc.



Agri Entrepreneur

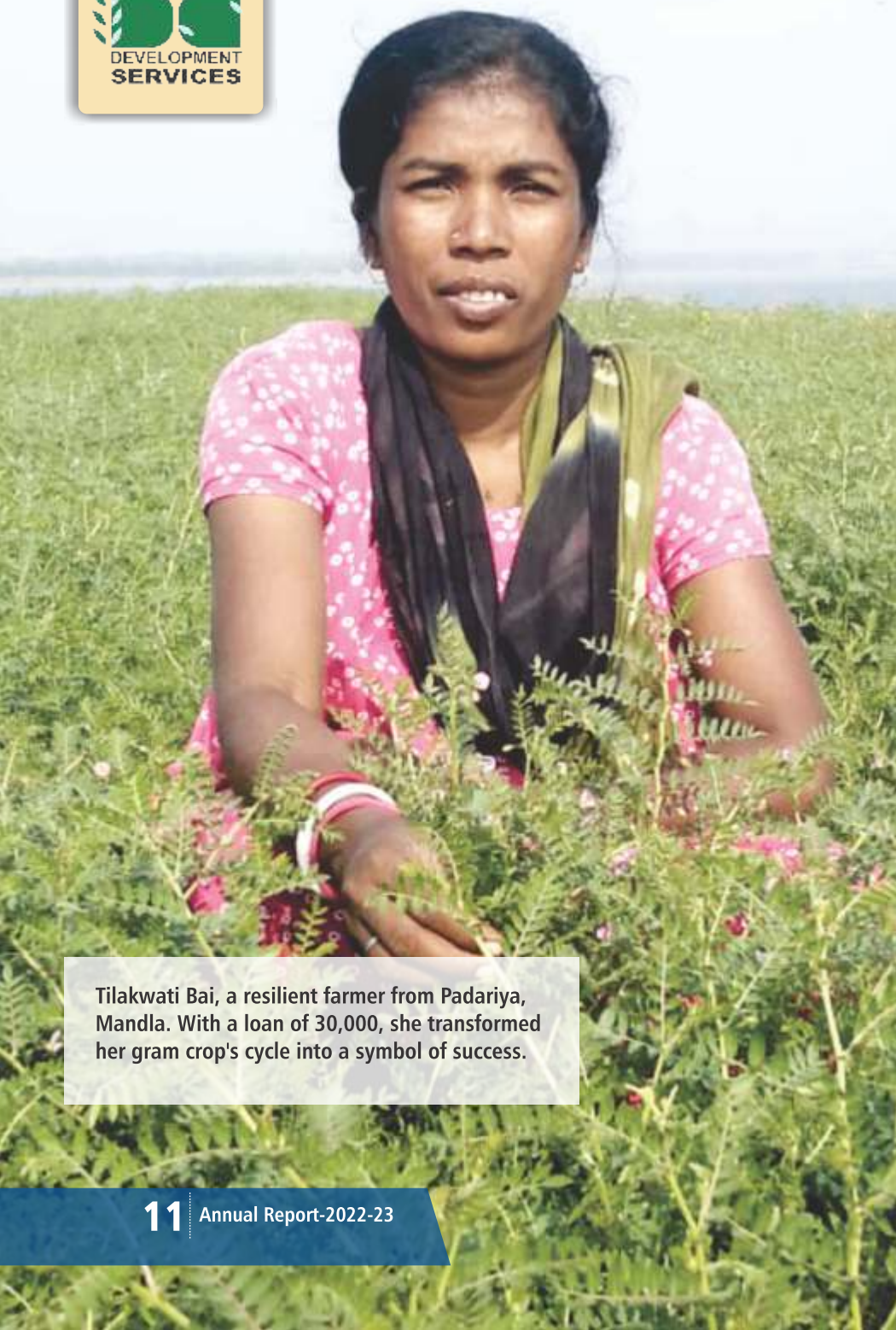
- **4 Rural** youth benefitted
- Increase in income by 35-40%
- More than **Rs. Lakhs** has been provided for activities like agri-input trading



Agri-allied Business

- **3454 families** benefitted
- More than **Rs. 182 Lakh** has been provided for activities like vegetable vending, agri-input, vegetable cultivation, agro-horticulture and irrigation accessories.

STORIES OF INFLUENCE



Tilakwati Bai, a resilient farmer from Padariya, Mandla. With a loan of 30,000, she transformed her gram crop's cycle into a symbol of success.

STORY OF A MOTHER WHO REFUSED TO GIVE UP

Smt. Savita Sahu, a mother of two, from Padmaniya village, Shahdol is charting a new path as a first-time loan applicant with Avanti Finance, setting a benchmark for her fellow villagers. Choosing to secure a loan to establish her grocery shop, Savita expresses her delight with the experience. This success marks her initial venture into livelihood loans and emphasizes the positive impact of our financial support on aspiring entrepreneurs like Savita. Currently, she enjoys a monthly income exceeding Rs. 7,000, alleviating the burden of school fees for her children.

"I express my gratitude to ASADS for comprehending my urgency and providing a timely loan. This support has not only broadened my horizons but has also elevated my standing within the community, contributing significantly to the growth of my business." said, Savita Sahu.



NOT JUST A MAN'S WORLD. "BECOMING FINANCIALLY INDEPENDENT THROUGH VEGETABLE FARMING"

"Badki Bai Kol, residing in the village of Antara, Shahdol, embarked on a transformative journey with ASADS by availing a loan of Rs. 20,000 for a dugwell project. With a family of five members, her decision to diversify proved to be a game-changer. Since completing the dugwell project funded by ASADS, badki bai has ventured into vegetable farming and other crops, moving beyond reliance on rainwater for a single crop. The present monthly income has surged to Rs. 10,000, showcasing the tangible impact of financial support in fostering sustainable agricultural practices and economic growth within the community."

"In the past, my husband would return for a month during the monsoon season to oversee the farmland, believing I, as a woman, might not handle the intricacies of agriculture. However, this kharif season, he no longer needs to make the journey back, acknowledging my empowerment and capability to manage independently. This shift has not only strengthened our partnership but has also contributed to a significant increase in our income." said, Badki Bai Bol.



Smt. Savni Bai Maravi secures a loan of 30,000 from ASADS to support her Maize farming business in Shingarpur.

WINGS OF SELF-CONFIDENCE: SUCCESS THROUGH GOAT REARING



Smt. Mira Ujkey resident of Deewancharsi village Betul district has taken a loan from ASADS for goatery. Her decision to invest in goatery has yielded remarkable results. Her husband, Sunil Uikey, a small farmer with 2 acres of agricultural land, leveraged her experience in goat farming. With the loan amount, she acquired 4 goats, doubling her herd to a total of 8. This strategic move has significantly increased their monthly income to Rs. 7,000, showcasing the impact of financial support given by ASADS.

"A goat has two or three kids in seven to eight months, and if those kids are well-nourished, they become productive in a year and is a good money-making option for the women.", said, Mira Ujkey

LIVELIHOOD ENHANCEMENT THROUGH VEGETABLE CULTIVATION

In the village of Mokhamal, Shahpur, Betul, Mangali Yadav, a dedicated small farmer and our valued livelihood customer, has charted a successful course with ASADS. With a loan amount of Rs. 30,000 specifically dedicated to vegetable cultivation, Mangali, with her family of six, has experienced a remarkable transformation. Previously operating with a monthly income of Rs. 4,000, her recent success is evident in the current monthly income of Rs. 7,000. Despite having only 3 acres of agricultural land, Mangali's entrepreneurial spirit shines through as she, in her second loan cycle, invested in growing vegetables. She now sells her produce in the market, earning around Rs. 200 per day.

"I feel so happy when women praise my work after seeing my courage and confidence". She always feels that "ASADS came as a God-sent blessing in her life". She also stated that "I can say that women are not timid. If rituals, superstitions and traditions are all set aside and one could believe in honesty and hardwork then they can definitely step forward", said, Mangali Yadav



GLIMPSES OF STAFF ANNUAL RETREAT



FISCAL SUMMARY

ASA DEVELOPMENT SERVICES
BUNGLOW NO. 4, GOYAL DUPLEX, G3 GULMOHAR, BHOPAL
CIN: U85310MP2007NPL019243

(Amount in Rs. Thousand)

Balance Sheet as at 31st March 2023

Particulars	Notes No.	Figures as at the end of Current reporting period 31-Mar-23	Figures as at the end of Previous reporting period 31-Mar-22
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	0.00	0.00
(b) Reserves and Surplus	3	767.65	2,162.05
(2) Share Application Money Pending Allotment		0.00	0.00
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	2,502.04	14,673.67
(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	142.36	14.49
(c) Other current liabilities:	6	734.79	97.37
(d) Short-term provisions	7	2,060.44	868.66
Total		11,207.28	17,816.24
II. Assets			
(1) Non-current assets			
(a) Property Plants & Equipment and intangible assets			
(i) Property Plants & Equipment	8	0.00	0.00
(ii) Intangible assets		11.11	14.87
(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	1,061.80	4,445.94
(e) Short-term loans and advances	10	7,524.62	13,948.37
(f) Other current assets	11	2,609.75	1,407.02
Total		11,207.28	17,816.24

Notes to Accounts

FOR ASA DEVELOPMENT SERVICES

As per Our Audit Report of even date attached herewith

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

Ashish Mondal
Director
DIN 02495191

G. Jayant
Director
DIN 02495118

CA Vivek Singh Rajput
Partner
M.No. 406510

Date - 05.09.23
Place - Bhopal

ASA DEVELOPMENT SERVICES
BUNGLOW NO. 4, GOYAL DUPLEX, G3 GULMOHAR, BHOPAL
CIN: U85310MP2007NPL019243

(Amount in Rs. Thousand)

Profit and Loss statement for the Period ended 31st March, 2023

Particulars	Note No.	Figures as at the end of Current reporting period 31-Mar-23	Figures as at the end of Previous reporting period 31-Mar-22
Income			
Revenue from Operations (gross)	12	6,911.06	5,119.07
Other Income	13	232.00	263.85
Total Revenue		7,143.07	5,382.91
EXPENSES			
Interest and Processing Charges on Livelihood Finance to Farmers		739.93	1,409.94
Expenses on Awareness Generation for Financial Literacy		2,176.47	1,109.24
Employee benefit expense	14	2,660.14	672.83
Finance costs	15	971.41	30.61
Depreciation and amortization expense	16	3.76	7.00
Other expenses		1,985.77	1,217.83
Total Expenses		8,537.47	4,447.52
Profit before exceptional and extraordinary items and Tax		(1,394.40)	935.39
Exceptional items			
Profit before extraordinary items and Tax		-1,394.40	935.39
Extraordinary items		0.00	0.00
Profit before Tax		-1,394.40	935.39
Tax expenses:			
(1) Current tax		0.00	0.00
(2) Deferred tax		0.00	0.00
Profit/(Loss) for the period from continuing operations		-1,394.40	935.39
Profit/(Loss) from discontinuing operations		0.00	0.00
Tax expenses from discontinuing operation		0.00	0.00
Profit/(Loss) from discontinuing operations after Tax		0.00	0.00
Profit/(Loss) for the period		-1,394.40	935.39
Earning Per Share:			
(1) Basic		0.00	0.00
(2) Diluted		0.00	0.00

Notes to Accounts

FOR ASA DEVELOPMENT SERVICES

As per Our Audit Report of even date attached herewith

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

Ashish Mondal
Director
DIN 02495191

G. Jayant
Director
DIN 02495118

CA Vivek Singh Rajput
Partner
M.No. 406510

Date - 05.09.2023
Place - Bhopal

TRANSFORMATION OF LIVELIHOODS THROUGH ASADS



