

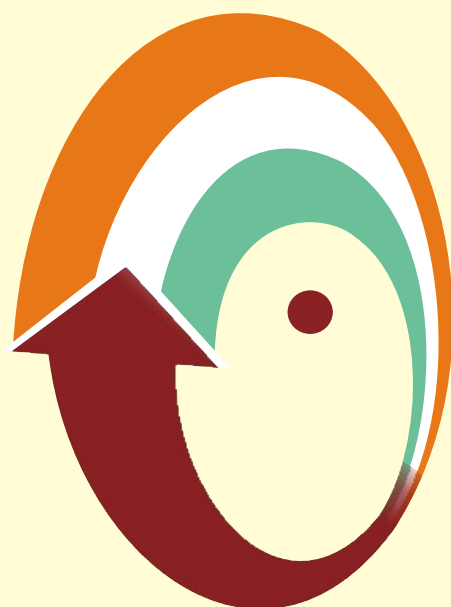


NABARD Financial Services Limited

Subsidiary of National Bank for Agriculture and Rural Development

Sixteenth Annual Report 2012-13

“Balancing Business with Inclusion in Growth”



NABFINS

...NABFINS, a NBFC promoted by NABARD, lends only to groups and uses a Business Correspondent (BC) Model that also provides working capital to second level institutions like cooperatives and producer companies which aggregate, add value and market commodities. The SHGs have a stake in these second level institutions which help expand their livelihood base...

Twelfth Five Year Plan Report



Table of Contents

Sl	Particulars	Page No.
1	Company Information	1
2	Profile of Board Members	2
3	Chairperson's Message	6
4	Directors' Report	10
5	Comments of Comptroller & Auditor General (C&AG) of India	20
6	Compliance on Assurances to C&AG of India	21
7	Independent Auditor's Report	22
8	Balance Sheet	27
9	Profit & Loss Account	29
10	Consolidated Cash Flow Statement	31
11	Notes to Statement of Accounts (Note No. 1 to 48)	33
12	Schedule to the Balance Sheet Pursuant to NBFCs Prudential Norms (Reserve Bank) Directions, 1998	53
13	Partners' List	57
14	District Address List	78
15	Our Field Staff Photo	84
16	Head Office Team	86
17	Activities at NABFINS	88

Board of Directors and Committees

As on March 31, 2013

Board of Directors	Committees of the Board
Chairperson Aloysius P. Fernandez	Audit Committee S. N. A. Jinnah L. D. Rewatkar C. P. Mohan
Directors Dr. B. S. Suran S. N. A. Jinnah Prof M S. Sriram Ajay Seth, IAS S. S. Bhat L. D. Rewatkar R. Ramaseshan C. P. Mohan - Managing Director	Asset - Liability Management Committee Aloysius P. Fernandez S. N. A. Jinnah Prof. M. S. Sriram S. S. Bhat C. P. Mohan
Other Information	Remuneration Committee Aloysius P. Fernandez S. N. A. Jinnah Prof. M. S. Sriram L. D. Rewatkar C. P. Mohan
Company Secretary Y. L. Narasappa	Loan Committee S. N. A. Jinnah L. D. Rewatkar C. P. Mohan
Deputy General Manager Satish Rao B.	Committee for Revision of Rates of Interest Aloysius P. Fernandez S. N. A. Jinnah L. D. Rewatkar C. P. Mohan
Chief Operating Officer Ashutosh Kumar	Risk Management Committee Aloysius P. Fernandez S. N. A. Jinnah Prof. M. S. Sriram S. S. Bhat C. P. Mohan
Statutory Auditors M/s Venkat, Kollali & Murthy Chartered Accountants Bangalore	Nomination Committee Aloysius P. Fernandez S N A. Jinnah Prof. M S. Sriram L. D. Rewatkar
Internal Auditors M/s. Saraf & Chandra Chartered Accountants, Bangalore	Registered Office No. 190, R. V. Road, Near Vijaya College Bangalore - 560 004
Refinance Support NABARD	
Bankers Canara Bank State Bank of India State Bank of Mysore Union Bank of India HDFC Bank Ltd Indian Bank	
Insurers National Insurance Co. Ltd. Royal Sundaram Alliance Insurance Co. Ltd Tata AIG General Insurance Company Ltd	



Profile of Board Members

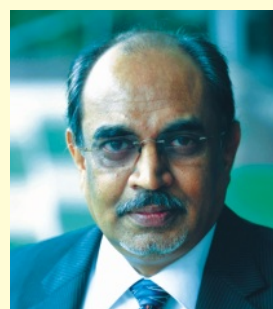
The Board of NABFINS is a balanced one comprising professionals with vast experience in Agriculture / Business / Economics / Finance / Public Sector Banking Institutions. Two-third of the Directors are liable to retire by rotation and one-third of such Directors retire every year and are eligible for reappointment. The meetings of the Board are governed by structured agenda. All major agenda items backed by comprehensive background information are brought up prior to the date of the Board meeting for consideration in consultation with the Chairman to enable the Board to take informed decisions.

Aloysius Prakash Fernandez, Padmashree Awardee 2000, was appointed Director and Chairperson of the Board of Directors of NABFINS on January 18, 2010. He has vast experience in the fields of development and finance having worked with Caritas India, the World Bank and Canadian International Development Agency. He returned to Bangalore in 1982 as Executive Director of Myrada with a mission to raise one million poor above the poverty line. He is popularly known as the father of the SHG movement which emerged in 1985 when the Co-operative Societies MYRADA was working with broke up. He was closely associated with NABARD in promoting the SHG movement since 1987 and in the development of the SHG-Bank Linkage Program since 1992. He has been a member of several National and State-Level Committees related to development and finance. To name a few, he was a Director on the Board of Corporation Bank, Member of the Dr. C. Rangarajan Committee on Financial Inclusion, Bangalore University Syndicate and a member of the Steering Committee on Agriculture and Allied Sectors for the 12th Plan. He founded Sanghamithra Rural Financial Services, a Section 25 Company in 1996. He also grounded the first watershed management project in Gulbarga in 1985 where people's institutions took the lead in planning and implementation. He has authored several books and monographs.



He was awarded the Padmashree in 2000 and received the Caritas Millennium Award in the same year.

Dr. B. S. Suran, Chief General Manager, Micro Credit Innovations Department (MCID), NABARD, Mumbai was inducted as Director on the Board of Directors of the Company on May 28, 2012. He is a Ph.D. and a Certified Associate of Indian Institute of Bankers. Being trained at the Centre for Rural Development Training, University of Wolverhampton, UK, he specializes in rural development projects. Having worked in three different regions of the country, he possesses practical experience in project implementation, institutional development activities covering developmental action planning, organizational development interventions in rural financial institutions. His professional experience in rural / agricultural finance, and rural development projects spans close to three decades. Having been associated with NABARD's Micro-Finance Programme since its early stages, he has been instrumental in undertaking National Level studies on informal savings and credit groups, designing financial products for the poor and also strategizing the expansion of the SHG-Bank Linkage programme. He has also initiated few pilot projects in micro finance & other related areas. He was also with the Centre for Development Studies, Trivandrum on a sabbatical assignment researching on cost allocation in multi-functional NGOs and financial diaries of the poor.



Shri S. N. A. Jinnah, Chief General Manager, NABARD, Karnataka Regional Office, Bangalore was appointed as the Director on the Board of NABFINS on July 28, 2011. Shri Jinnah is an Agriculture Graduate from Tamil Nadu Agricultural University and Post Graduate in Management from IIM, Ahmedabad. He has nearly 30 years of experience in different capacities in various regions of the country like District Development Manager, Tanjavour, Faculty Member in BIRD, Lucknow and Senior Executive in Kerala, Odisha and also at Head Office, NABARD, Mumbai.



In the banking sector, he has contributed in developing approaches for livelihood based on sustainable natural resource management and development banking for the poor. He has widely travelled and has taken up consultancy assignments for IFAD, SAARC fund, SDC, etc. in India and abroad.

Shri. Ajay Seth, IAS, is Principal Secretary to Government for Budget & Resources, Govt. of Karnataka and was appointed as Director on the Board of NABFINS on June 21, 2011. He has held various positions for Central and State governments at different times and has been an advisor to the Economic Affairs wing of Asian Development Bank from 2004 to 2008. He has myriad and vast experience in finance, budget, economic affairs and e-governance. He is also a Board member in Mysore Paper Mills Ltd., Karnataka Forest Development Corporation and State Beverages Corporation Ltd. He belongs to the state of Uttar Pradesh and holds a graduate degree in Mechanical engineering. He is experienced in financial management, computers, policy making in energy and environment.



Prof. Sriram is currently a visiting faculty at Indian Institute of Management, Bangalore and distinguished fellow of Institute for Development of Research in Banking Technology [IDRBT] an institute set up by RBI, where he spends part of his time. He is also a Visiting Professor at Indian Institute of Management, Udaipur. He was till March 2010 the ICICI Bank Lalita D Gupte Chair Professor of microfinance and Chairperson Finance and Accounting Area at Indian Institute of Management, Ahmedabad [IIMA].



Prior to working in IIMA, he was the first Vice President [Finance and Information] at BASIX, the first commercial microfinance institution of India. He was on the faculty of Institute of Rural Management, Anand for six years. Prof. Sriram did significant work on co-operatives when he was at IRMA, a large part of the work pertaining to agricultural credit cooperatives. His later work was largely in the field of agricultural finance, microfinance and livelihoods. He has extensively published academic papers on microfinance and authored many cases. He is also the co-author of two books - *Beyond Micro-credit* published by Sage - Vistaar and *Flow of Credit to Small and Marginal Farmers* published by Oxford IBH.

Prof. Sriram is a PGDRM from IRMA and Fellow of IIM-B (1992). In addition to the academic and consulting work he has served on several committees set up by Government of India, RBI and NABARD, contributing directly to policy making. In addition Prof. Sriram also taught in the Solvay Brussels School of Business and Economics, S P Jain Centre of Management in Dubai and Singapore and delivered



sessions in several academic institutions in India. He is also on the editorial Boards of *Vikalpa* (Journal of Decision Makers, IIM-A), *Journal of Agribusiness in Emerging Economies* and *Rural Finance Learning Centre of FAO*. He is currently on the *Financial Inclusion Advisory Committee of RBI*, he is an *Independent Director of NDDDB Dairy Services and Sanghamithra Rural Financial Services Ltd.*

Shri S. S. Bhat, General Manager, Canara Bank, Head Office, Bangalore was appointed as Director on the Board on December 22, 2011. He is a post graduate in Agricultural Science and also qualified in CAIIB and PGDCA. He has a rich experience of nearly 33 years in Canara Bank and worked in rural, semi urban, metro branches, small, large, exceptionally large branches, Divisional Office, Regional Office, Circle Office and Head office in all tiers of the Bank. Presently he is heading Priority Credit and Financial Inclusion Wing having vast experience in Rural Credit and Micro Finance. He had undergone various trainings such as Micro Finance at Asia



Pacific Centre, Manila, Philippines, Bank Assurance Soft Skill Training at Singapore, Commodity Futures by FMC and attended Management Development Programme by IIM, Bangalore, Leadership Development, Awareness Programme in Core Banking by IBM, Credit Management Programme, Executive Effectiveness / Skill Development, etc. He was awarded the best AEO of Bangalore Circle, (Best Bank Award for promoting rural development by President of India, instituted by United National Council for Indian Youth, FICCI award for Rural Development and Self Employment Training Institutes, Corporate Social Responsibility Award from the Institute of Directors, the first Indian Bank to receive the award etc.) His contributions are in setting up SME Sulabhs, Micro Finance Branches, Canara Financial Advisory Trust, Merger of 4 RRBs in Karnataka and 3 RRBs in Uttar Pradesh and also enrolled as Registrar for UIDAI. He is Director on the Board of the Regional Rural Bank, Managing Trustee of Canara Bank Centenary Rural Development Trust and Editor of in house magazine 'Farm Digest'.

Shri L. D. Rewatkar, Deputy General Manager, Union Bank of India, Bangalore, is a post graduate in Agricultural Science and has also completed CAIIB. He was appointed as director on August 14, 2012. He has rich experience of working in Rural, Semi-Urban and Urban territories. He worked as in-charge of Foreign Exchange branches and has rich exposure in FOREX for over 28 years in Union Bank of India. He worked in 2nd position in Zonal Office, Lucknow, covering entire Uttar Pradesh and Uttarkhand. He worked as Regional Head, Nellore, for two years. Currently he is heading the Bangalore region of Union Bank of India. His major contribution at Union Bank of India has been servicing under different parameters with respect to NPA and Recovery Management, Customer Complaint and Relationship Management.



Shri R. Ramaseshan holds a bachelor's degree in electronics engineering. He is a qualified Fellow Member of the Institute of Cost and Management Accountants of India. He also holds a Master's degree in Business Administration with specialisation in Finance.

He joined the IAS in 1982 and was allotted to the Karnataka cadre. During his long stint in government he has held various positions, both in the Government of Karnataka and in Government of India. Significant of the positions that he held during his career in government were Secretary



(Budget & Resources), Finance department, Government of Karnataka, Managing Director of Karnataka State Beverages Corporation Limited and Ex-officio Secretary to Government, Finance Department, Government of Karnataka and the Chief Electoral Officer, Karnataka.

Shri Ramaseshan sought voluntary retirement from the IAS in April 2008 and thereafter till May 2013 was Managing Director and CEO of National Commodity and Derivatives Exchange Limited. After relinquishing this position, he advises the Board of the Exchange and is pursuing modernisation of primary agricultural markets in the country.

*Shri C P Mohan was appointed as Director on the Board and the Managing Director of the Company on June 05, 2009 and it is during his tenure that the Company started its operations. He is a Post Graduate Diploma in Rural Management from Institute for Rural Management, Anand and holds B.Sc. (Agri & AH) from G B Pant University for Agriculture and Technology, Pantnagar, Uttarakhand during which time he was awarded ICAR Junior Fellowship in Plant Breeding & Genetics. His areas of expertise include Rural Finance and Financial Inclusion, particularly expansion of rural credit through innovative approaches, client friendly products and appropriate delivery with inclusion in growth as focus; expansion of micro finance, overcoming barriers through a value-based and ethical approach and strengthening outreach models based on correspondents and facilitators; development banking, project appraisal, monitoring and strategizing in the areas of agriculture and rural development, etc.



In NABARD, where he joined in 1986, he was the Officer in Charge of NABARD, Meghalaya, Faculty Member and Rural Channel Co-ordinator at College of Agricultural Banking, RBI, Pune, and District Development Manager. He has worked in several States including Assam, Meghalaya, and Jharkhand. Among his major assignments is the support to the RBI's Committee on Micro Finance and Rural Credit which recommended the Business Correspondent and Facilitator models and the creation of an IT Fund for financial inclusion initiatives. He participated in several studies and projects like the "Study on MIS of Urban Cooperative Banks", research project named "Towards Ensuring financial services to the poor" in collaboration with Reading University, U.K. He has written several papers such as Challenges of Lending to Agricultural Sector, Agricultural Agenda in Inclusive Growth, Information Bureau for Microfinance in India, Micro finance and RRBs: The best fit, Co-operative Governance: The Case for a New Paradigm, Products, Processes and Institutions for Financial Inclusion: Experiences from Brazil and South Africa and Role of Socially Responsible Banks in Sustainable Development of the Poor. He had been a Member of the Board of Directors of the Ka Bank Nongkyndong Ri Khasi Jaintia (the Regional Rural Bank in Meghalaya) and Cachar Gramin Bank, Member of various State level committees, Member of High Power Committee on Crop Insurance and Member of High Power Project Monitoring Committee on Rural Infrastructure Development Fund. He has co-ordinated several international training programmes in Netherlands, Germany, Brazil and South Africa. He has represented NABARD on the Board of two Regional Rural Banks. Prior to joining NABARD, he has worked with the Gujarat Co-operative Milk Marketing Federation, Anand which markets the AMUL and SAGAR brands and in the Department of Agriculture, Government of Kerala. He is presently General Manager in NABARD.

*Shri Y. K. Rao, DGM, NABARD has taken over the charge as the Managing Director of the Company with effect from 22nd June 2013



CHAIRPERSON'S MESSAGE

As a subsidiary of NABARD, the focus of NABFINS is on promoting “inclusion in growth”. This has been the objective of government sponsored programs starting with the Integrated Agricultural Development Program launched in 1966-67, the Small Farmers Development Agency (1970-71), the Marginal Farmers and Agricultural Labourers Development Agency (1973-74) and the Integrated Rural Development Program launched in 1980-81. The varying degrees of success of each of these programs were the result of several factors, but the overriding and common objective was inclusion in growth and the first step towards this was to support the client to invest in livelihoods or income generating activities. This required not only the provision of adequate credit but also technical support and well organised extension, training and exposure together with reduction of risk through adequate infrastructure (from production to marketing) and insurance. The focus, however, has always been on promoting livelihoods. The loans were small (about ₹5,000 in the 70s, about ₹25,000-30,000 today), but not micro as understood today. According to reports from NBFC-MFIs, the average loan size per client today is still a meagre ₹8,693, which is too small to support a livelihood activity. The average NABFINS loan per client (assuming 14 members in a SHG) is around ₹21,000. If inclusion in growth is the objective, the word “micro” should be dropped both due to the baggage it carries from the history of “micro-finance” as well as because to be included in growth the family requires several loans over a period of 6-8 years totalling between ₹2.5 lakh to ₹4 lakh.



NABFINS has grown steadily over the past three years due largely to the timely support from NABARD and Govt. of Karnataka, together with direction provided by an excellent Board and a dedicated team. In terms of outstandings, its portfolio has grown from ₹48 crore in 2010-11, to ₹183 crore in 2011-12 to ₹377.72 crore in 2012-13. During 2012-13, in its first vertical (lending directly at the doorstep to SHGs/JLG which is an extension of the SHG-Bank Linkage model), NABFINS has extended loans amounting to ₹413 crore to 12,061 SHGs. NABFINS adopts the Business Correspondent (BC) Model in its first vertical. The BCs play a critical role not only in credit recovery but also in formation of groups and promotion of livelihoods. NABFINS now calls the 103 BCs it partners with as Business and Development Correspondents (B&DCs) to reflect the focus on other necessary and supporting inputs critical for sustainable livelihoods and growth. These activities are provided by the B&DCs with support from NABFINS where required. The second vertical is to promote Second Level Institutions (SLIs) like federations, producer collectives, etc. which aggregate, add value and market agricultural products; during the year NABFINS lent ₹2.71 crore to twelve SLIs.

To provide the organisational infrastructure to support this program, as on March 31, 2013, NABFINS has established offices in 31 districts with operations in 46 districts in four States, namely, Karnataka, Tamil Nadu, Andhra Pradesh and the Vidharba region of Maharashtra. Its staff strength has risen from 87 in the previous year to 152. In terms of borrowings, it availed of ₹298 crore refinance from NABARD during the year at rates equal to commercial banks; profit after tax was ₹8.43 crore. The paid up equity share capital reached ₹104.5 crore.

One major threat to the first vertical is the trend to move away from the key role that genuine SHGs play. NABARD has been the only institution which has consistently promoted the group approach since 1987. The building blocks of a genuine SHG are: i) the freedom to self select members - instead of forming groups on externally selected criteria: ii) the importance of Institutional Capacity Building (ICB) to enable the members to gain confidence and skills to build and manage their institution, to lobby for change, to take on new roles, to take up livelihood activities at their pace and to build supporting linkages, and iii) the practice of cultivating the habit of savings first and lending from savings for at least six months before banks extend loans. These building blocks have all been set aside in the name of speedy disbursal of credit and the almost exclusive focus on credit provision. In recent times, SHGs are broken up into so called Joint Liability Groups without any basis for joint liability resulting in NBFC-MFI staff being forced to go to homes to collect repayments and ICB has been watered down to training in book keeping.

The Chapter on Agriculture and Allied Sectors in the 12th Plan¹ states that the SHG Bank Linkage is still the most appropriate financial mechanism for extending credit to marginal and dry land farmers as the SHGs provide space for decisions to be taken to accommodate diversity in loans, purposes and sizes - which micro finance had standardised. It goes on to call for restoration of the principle of group formation. SHGs traditionally are formed through self selection related to affinity among members. This recommendation should have translated into stronger emphasis on group decisions regarding size, purposes and repayments. But unfortunately it has not. Why? Because financial institutions require data on loans to individual members before the loans are extended. The decisions here are made by the staff of the Financial Institution who, as we know, spend hardly any time with the group - less than half an hour! The real picture emerges only when, as in the SHG-Bank Linkage model, a bulk loan is given to the group, which then decides on the size and purpose of individual loans. The data on size/purpose/repayments can be collected from the minutes book after the SHG has met. Further, different rates of subsidies (SCs, STs etc.) encourage staff of Banks to demand that SHGs which comprise members from several communities should break up into socially homogeneous groups even though there may not be affinity among them. The focus - almost exclusively - on credit delivery has turned the SHGs into a mere front (a mask) for delivering finance directly to individuals.

The SHG plays a crucial role in managing the diversity in sizes, purposes and repayment schedules. In the popular micro-finance model, these are standardised. Yet diversity is a major feature of the so called unorganised and rural sectors. The last mile has to be an institution owned by people who can take decisions to address the on-going changes in these sectors where income is not standardised or stable and where the requirements for inputs and income generating assets differ from family to family. This last mile institution is not built over night. Several training modules relating to institutional capacity building (ICB) are required. Technology (ICT) alone cannot manage this last mile, though it plays a critical role in providing timely feedback which is critical for strategic and focused interventions to promote growth.

NABFINS is also facing major challenges in implementing its second vertical, where it focuses on promoting second-level institutions (SLIs) like producer collectives owned by small farmers who have marketable surplus of cereals or cash crops. It supports the SLIs to aggregate, add value, store and market commodities. This requires various types of financing - from grants to provide professional

¹ I had the privilege of being a member of the Steering Committee and of the Working Group on Outreach or Institutional Finance, etc.



support and for the SLI to reach viability, to terms loans and risk coverage. NABFINS has been fortunate to partner with Rabo Bank and CARE which cover the risks involved in this process and draws on the support of NCDEX for warehousing and marketing. Technical support for value addition is still difficult to access. Overall, the small and marginal farmers require support from financial institutions to set up an organisational and financial scaffolding to enable them to acquire expertise, to reach viability and to cover risk. These support services are lacking in the country and though some institutions are providing some of these services like NABARD and now SFAC, there is need for a single window. Today it is left to NGOs to pull all these services together and these NGOs are having a difficult time raising resources for their own survival. Vietnam is perhaps the best example of government interventions to provide this organisational and financial scaffolding. NABFINS is also concerned that official policy focuses largely on covering the risk of financial institutions. There is no single window that covers the risk of second level institutions, invests in their equity and provides them with support till they reach viability.

NABFINS cannot achieve its objective of inclusion in growth unless it works closely with partners like NGOs, collectives, co-operatives which provide additional services. However the risks involved in partnering these institutions as Business Correspondents is more complex to address than in a model dealing directly with individual clients. NABFINS, therefore, decided to invest in building the institutional capacity of these BCs to make them more effective; this in turn lessens its risks.

To meet the need to promote and nurture BCs/ SHGs/JLGs/SLIs, NABFINS has sought the support of other institutions as well as allocated funds in its own budget. NABARD provided ₹22 lakh for forming new SHGs, the Govt. of Karnataka provided ₹35 lakh for training and revitalising weak SHGs. NABFINS has included in its budget a sum of ₹22.50 lakh for forming and training new SHGs/JLGs/SLIs/BCs and ₹50 lakh for support to livelihood activities in which borrowers from these institutions have invested.

During the year, NABFINS focused on strengthening its internal audit systems and on developing and integrating technology in all its operations. As regards internal audit, apart from regular verification and guidance provided to all functions, the internal audit team carried out several assignments like preparing projections, a thematic audit of various functions, developing standard operating procedures for accounting and internal monitoring. Besides the internal auditors, NABFINS has Statutory Auditors appointed by the C&AG. During the year, NABFINS also had an Inspection by NABARD, another inspection by RBI and a compliance audit by C&AG.

The report of the Statutory Auditors appointed by the C&AG states: "The Company has an internal audit system commensurate with the size and nature of its business". While appreciating this assessment, NABFINS realises that it is growing and, therefore, it will have to constantly upgrade its internal systems to cope with emerging requirements.

NABFINS has increasingly used technology in its operations for speedy and on time delivery of services to its customers. Administration and Operations accounting are being done on a parallel/dedicated local server. All transactions like approvals, sanctions and fund transfers to District Offices are being done electronically. Hand-held devices (Point of Sale machines) are used for disbursement, collections and remittances. NABFINS has adopted an incremental approach in

electronic transfers to groups in remote areas which are far away from banks and where banks are not yet equipped or unable to cope with long hours of power disruptions. Funds transfer from District Offices to SHGs is done electronically where infrastructure is available and the SHGs are not too far away from banks. NABFINS is aware of the risks involved in cash handling and has made provision to cover them. However, the costs to borrowers, especially to those who are far away from banks, as well as the risk to them in carrying cash over long distances are factors which the clients take into consideration when opting for direct cash transfers at this time.

Finally and most importantly, during 2013-14, NABFINS will make a major effort to develop its human resources and to institutionalise the culture, conventions and systems required to recruit and retain people who have the potential to build the organisation. The Company will endeavour to extend and consolidate business operations in Karnataka, Tamil Nadu and Maharashtra and enter Madhya Pradesh and Odisha.

NABFINS wish to thank most sincerely all those who have invested time, funds and professional advice to help it grow. The support of NABARD and Government of Karnataka has been outstanding, especially in critical times. Union Bank of India and Canara Bank have stepped forward whenever required. Other banks are also in the process of responding to our proposals. We are grateful to them.





Directors' Report

Dear Shareholders,

Your Directors have great pleasure to present the Sixteenth Annual Report and the Audited Statement of Accounts of the Company for the Year ended March 31, 2013.

SOCIO-ECONOMIC ENVIRONMENT

The more significant among the several important developments relevant to your Company that took place during the year 2012-13 are the resurgence of the focus on SHGs, the greater realization about the need for producers' collectives in India's rural sector with the announcement on creation of India's first Women's Bank by the Honourable Union Finance Minister topping the list. NABARD emphasized the need to correct the regional imbalances in the SHG movement and to address various deficiencies that are showing up such as the difficulties in accessing repeat loans by SHGs, monitoring challenges, delays in accessing credit, etc. The Planning Commission also laid emphasis on the continuing significance and relevance of the SHG programme. The Chapter on Agriculture in the Draft 12th Five Year Plan (2012-2017) states that "the SHG-Bank Linkage programme is still the most appropriate financial mechanism to extend credit to marginal and dry land farmers as this allows better income smoothing since SHGs provide space for diversity in loan purposes and sizes, enabling financing of a variety of activities that such families select as part of livelihood strategies when income from agriculture is low". The Planning Commission also recognizes that the solution that will ensure adequate credit without over indebtedness is "to restore the principle of group decisions by borrowers both in the borrowing process and in use of borrowed resources". It is with immense pride and pleasure that your Directors wish to inform that the Planning Commission, in the above document, has also recognized the role of NABFINS in this context and made a mention of your Company. To quote, "This need not exclude NBFC-MFI so long as shortcuts are avoided. For example, NABFINS, an NBFC promoted by NABARD, lends only to groups and uses a Business Correspondent (BC) Model that also provides working capital to second level institutions such as cooperatives and producer companies which aggregate, add value and market commodities. The SHGs have a stake in these second level institutions which help expand their livelihood base."

Apart from this, you will be happy to note that the Business and Operations Model of your Company also attracted the attention of the Expert Committee set up by Government of India headed by former Canara Bank Chairman, Shri MBN Rao to finalize the roadmap for setting up a Women's Bank and a presentation on NABFINS was made before them in the presence of Chairperson, Executive Director and other Senior Executives of NABARD. Another noteworthy development is the recognition of your Company by the Small Farmers' Agri-Business Consortium as a potential partner in financing the much needed producers' collectives of marginal and small farmers.

Recognizing the potential of your Company to make effective interventions, the Government of Karnataka has sanctioned ₹35 lakh through Sanjeevini NRLM to strengthen the SHGs in the state in partnership with our Business and Development Correspondents.

Further, NABFINS has taken initiative in Tamil Nadu with support from IFAD-assisted PTSLP, which is working in six Tsunami-affected districts of Tamil Nadu. PTSLP has decided to provide assistance of ₹500 lakh as 'Patient Capital' to NABFINS. This will be exclusively utilized for mobilizing suitable members from the SHGs / entrepreneurs from the poor category of people living in the project districts and for provision of financial assistance to the selected beneficiaries for setting up of micro enterprises.

The year witnessed a renewed interest among private equity investors in the micro-finance industry with an estimated inflow of \$158 million (₹890 crore). The bank loans outstanding to MFIs is also estimated to have grown by ₹5,000 crore (30%) during financial year 2012-13. Against this background, your Company saw an impressive growth of 96.11 per cent by continuing to focus on supporting the poor in income-generation activities and improving their standards of living by providing them easy access to adequate finance in a transparent manner at their door step. In this endeavor to reach the poor with easy access to finance, your Company works with NGOs, co-operatives, producer collectives and federations, which function not only as Business and Development Correspondents (B&DCs) but also as providers of technical and support services critical to minimize the risks of the clients and make investments productive for them.

Your Company decided to modify the term Business Correspondent to Business and Development Correspondent, to suit our belief that our partner NGOs do not solely contribute in financial inclusion but also inclusion in growth.

Performance

The total income of the Company for the year under review is ₹5,710.36 lakh which is 161.52% higher than the total income of ₹2,183.47 lakhs for the previous year. The profit before tax is ₹1,305.51 lakh for the year ended March 31, 2013 as against ₹352.14 lakh for the previous year.

Financial Results

		(₹ in lakh)	
Sl No	Particulars	31.03.2013	31.03.2012
1	Total Income	5,710.36	2,183.47
2	Expenses (including Depreciation)	4,402.88	1,831.33
3	Profit before tax for the year	1,305.51	352.14

Dividend

The extant regulations stipulate capital adequacy of 15% of risk weighted assets. This necessitates continuous accretion to the net owned funds. Keeping this in view and with a view to conserve resources for the business operations of your company, the Board of Directors in the 71st meeting held on December 22, 2011 have decided for dividend-holiday for 5 years from the first full year of operations i.e. from 2010-11.



Operating Results

Your Company posted an impressive overall growth of 96% and the loan portfolio grew at 106%. The Company has maintained high quality assets with the repayment rate greater than 99% and the gross NPA of 0.04%. The loan disbursed to SHGs during the year 2012-13 is ₹41,591.70 lakh as against ₹21,588 lakh in the previous year. Ninety-nine per cent of the loans were disbursed to 12,061 SHGs while the remaining was to second level institutions. The cumulative disbursement made was ₹67,874.55 lakh to 21,029 SHGs with the total refinance support of ₹55,159 lakh from NABARD.

A comparative snapshot of operations is as mentioned below:

Sl. No.	Particulars	2012 - 13	2011 - 12
1	Loan disbursed (₹ in Lakh)	41,320.10	21,358.00
2	No. of SHGs covered (in nos)	12,061	6,946
3	No of BC units engaged (in nos)	113	36
4	Cumulative No. of SHGs (in nos)	2,1029	8,969
5	Cumulative amount disbursed (to SHGs under BC/BF model) (₹ in Lakh)	67,874.55	26,555.00
6	Amount disbursed to SLIs during 2012-13 (₹ in Lakh)	271.60	230.00
7	Cumulative Amount disbursed to second level organizations (federations etc.) (₹ in Lakh)	796.73	525.13
8	Refinance availed from NABARD (₹ in Lakh)	29,863.72	20,000.00
9	Loans outstanding (₹ in Lakh)	37,761.00	178.00
10	Percentage of recovery (%)	99.9	99.9
11	Total Assets (₹ in Lakh)	54,066.69	27,498.29
12	Operational Districts – Cumulative (in nos)	46	31

Developments

Your Company has successfully completed three full years of its operations with the total disbursements of ₹67,874.55 lakh to 21,029 SHGs. Your Company continued delivery of services in a transparent manner, timely and promptly at the doorstep of the clients. The Company has stabilized the process flow to bring greater efficiency in its operations by introducing technology solutions and process audit. Strict budgetary controls have been made to convert its field units into profit centres.

Your Company has grown at a steady pace and to match this growth, the Company has deployed systems and procedures, mainly in functional areas of Administration, Personnel and Operations.

Your Company has made a progress in supporting Producer Collectives in their efforts towards aggregation, value addition and marketing of the commodities. The object of NABFINS is to set up organizational and financial scaffolding to build Second Level Institutions. During this endeavor, we not only encourage B&DCs, but also keep in touch with SHGs. New offices have been opened in the districts of Amravati and Yavatmal in Maharashtra.

NABFINS Special Days:

Some of the milestones which NABFINS achieved in the financial year 2012-13 are as given:

Sl. No	Date	Major Events
01	August 15, 2012	<ol style="list-style-type: none"> 1. Loan Outstanding (as on July 31, 2012) : ₹238 crore 2. Balance Sheet (As on July 31, 2012) : ₹372 crore 3. SHGs linked : 12,377 4. Loan disbursed : ₹37,749.43 lakh 5. No. of BC Units : 86 6. First time crossed credit linkage of 1,000 groups in a month July, 2012 <p>Second Level Institutions</p> <ol style="list-style-type: none"> 1. Disbursement to NAMCO : ₹10 lakh 2. Disbursement to Shree Siddhi Vinayak Agro Processing : ₹12.5 lakh 3. Synergy with other partners like RABO Foundation, NCDEX, CAIM 4. No. of employees reached: 100 5. Extended premises fully operational 6. 100% disbursement transaction taking place through TSON in pilot districts 7. Loan approval started through TSON in pilot districts
02	October 02, 2012	<ol style="list-style-type: none"> 1. Disbursements to no. of groups: 13,483 2. Process of Operation Documentation started 3. New meeting for every quarter - CATRQ (Comprehensive All Team Review for the Quarter) introduced and one review completed for Quarter 1 4. Amount disbursed cumulatively : ₹41,760 Lakh 5. TSON training of NABFINS Staff completed in 27 Districts
03	January 26, 2013	<ol style="list-style-type: none"> 1. Balance Sheet size crossed ₹500 crore 2. Authorized capital enhanced to ₹200 crore 3. Cumulative refinance claimed crossed ₹500 crore 4. Number of Independent Directors increased to 3, forming 1/3 of the Board strength 5. No. of Groups financed in financial year 2012-13 crossed 9,000 6. Amount disbursed in financial year 2012-13 crossed ₹300 crore 7. Cumulative No. of Groups financed crossed 18,000 8. Cumulative disbursement crossed ₹600 crore 9. Number of Business and Development Correspondents crossed 100 10. Operational Districts reached 41 11. Operations started in Vidarbha region of Maharashtra 12. Staff strength increased to 150 employees 13. Eye Camp for all staff conducted 14. Medical Insurance cover increased and improved



Some of the other milestones which NABFINS achieved in the financial year 2012-13 are given below:

S.No	Major Events
1	Disbursement to elders' groups in Tsunami affected areas of Cuddalore and Nagapattinam ₹28.4 lakh
2	Operation in Vidarbha region of Maharashtra initiated in four districts
3	Farmer's Club Federations enrolled as Business and Development Correspondent
4	Tribal groups in bamboo cultivation in Waynad were assisted
5	Organic cotton farmer producer collective assisted

NABFINS has maintained the interest rate structure on loans, processing fee and repayment period as per the guidelines issued by RBI vide DNBS.CC.PD. No. 250/03.10.01/2011-12 dated December 02, 2011. As in last year, your Company continued to maintain the total cost to groups availing smaller loans i.e., up to ₹2 lakh, and marginal increase in total cost to groups availing loans above ₹2 lakh and up to ₹5 lakh.

The details are given below:

Loan size	Rate of interest (Per annum)
Upto ₹2,00,000	14.00%
Above ₹2,00,000 upto ₹5,00,000	15.50%
Above ₹5,00,000	16.75%

The processing fee @ 1% of the amount sanctioned is collected in 3 interest free installments. The B&DCs are given a commission of 2% of loan disbursed, of which 1% is paid on disbursement and 1% at the time of repayment of installments.

The summary of credit facilities extended to Second Level Institutions is as below:

Sl. No.	Particulars	No. of institutions	Amount disbursed (₹in lakh)
1	Lending to Producer Collectives	5	89.60
2	Working Capital loans	2	37.00
3	On lending to SHG Federations	5	145.00
Total		12	271.60

TECHNOLOGY APPLICATION

During the year under consideration, NABFINS has used technology in its operations for speedy and on time delivery of services to its customers. All transactions like approval, sanction and fund transfer are being done through TSON software. The B&DC and district staff have been trained to use the POS machines. Disbursement, collection and remittance are being made by use of handheld devices (POS machines). The current focus is on historical data migration, report generation and stabilization of software.

SHARE CAPITAL

The authorized share capital of the Company has been increased from ₹100 crore to ₹200 crore by the shareholders at the EGM held on October 19, 2012. During the year 2012-13, your Company has mobilized an amount of ₹62.43 crore towards equity capital of the Company. The present paid up equity share capital of the Company is ₹104.51 crore, the details of which are as given below:

Sl. No.	Name of the Shareholder	Share Capital (₹ in Lakh)		% to the total Paid up Capital (31.03.2013)
		as on 31.03.2013	as on 31.03.2012	
1	NABARD	7,600.63	2,596.82	72.72
2	Govt. of Karnataka	2,036.00	1,036.00	19.48
3	Canara Bank	190.00	190.00	1.82
4	Union Bank of India	590.00	350.00	5.65
5	Federal Bank	25.00	25.00	0.24
6	Dhanalakshmi Bank	10.00	10.00	0.10
7	Individual shareholders	Negligible	Negligible	-
Total		10,451.63	4,207.82	100.00

NABFINS - EVENTS

Visit of NABARD Executive Director

Shri V. Ramakrishna Rao, Executive Director, NABARD visited NABFINS Head Office and also our Tumkur District Office. On this occasion, a brief presentation was made on the process and management of the Company. The Executive Director appreciated the overall progress of the Company with an advice to set Benchmarks and work towards establishing NABFINS unique identity.

Review of performance and future strategy

A review and assessment of performance of various district offices was made at various centres by inviting the District Managers, Financial Support Officers and Head Office Officials.

The teams assessed the present best practices adopted and discussed at length to evolve the future strategies for expanding the business. The teams also discussed the risks involved and necessary measures to mitigate the risks.

NABARD Inspection

In the month of September 2012, NABARD had conducted a short inspection of the Company. Satisfactory compliance was submitted to NABARD with Board Approval.

RBI Inspection

During the year under report, RBI has conducted an inspection of books of accounts and other records as on March 31, 2012. Satisfactory compliance was submitted to RBI with Board approval.



Compliance Audit by C&AG

During the year under report, C&AG has conducted the Compliance Audit of the Company for the years 2007-08 to 2011-12. The C&AG issued a NIL report with no audit issues and noted the significant growth in the operations of the Company.

Asset Quality & NPA

During the year under report, your Company maintained high quality assets with repayment rate greater than 99% and the gross NPA of 0.04%. During the year only two accounts had been written off on becoming non-performing assets out of 12,061. The principal and interest due on all loan assets of your Company have been recovered in full in all other cases.

Support from NABARD

Your Company has availed refinance support from NABARD to the extent of ₹298.64 crore during the year 2012-13 against its loan disbursement to its clients. NABARD had initially approved refinance budget of ₹400 crore for NABFINS which was subsequently reduced to ₹325 crore at the request of your Company. Your Directors place on record their sincere thanks for the support extended by NABARD to the Company.

Outlook

Based on the experience during the year under report, your Company has a Business Plan of achieving a disbursement target of ₹632.75 crore for the year 2013-14. The average monthly disbursement is estimated at ₹53 crore through the network of District Offices through Business & Development Correspondents (B&DCs) and Business & Development Facilitators (B&DFs).

Your Company has its presence in the states of Karnataka, Tamil Nadu, Andhra Pradesh, and Maharashtra and had a seasonal exposure in Odisha where your Company has supported the cotton growing farmers through COFA.

Your Company proposes to expand in remaining districts of Karnataka and at least five districts in Tamil Nadu during 2013-14. Company also proposes to strengthen its operations in Maharashtra, Odisha and opening of Kerala as a new territory. Efforts are being made to identify and empanel more NGOs as B&DCs / B&DFs.

Your Company is also focusing on extending credit facilities to Producers' Collectives / Farmers Federations and Second Level Institutions and will work in close co-ordination with NABARD to promote and support such organizations. In view of the requirement of funds by the Second level institutions during the initial formative years, a risk guarantee fund was created with an initial contribution of ₹25 lakh from our profits for the year 2011-12 to which ₹75 lakh is added this year. Apart from this, we propose to undertake livelihood promotion and training for enhancing the capabilities of members of SHGs / JLGs / Farmers' Groups and Producer Collectives to take up livelihood activities for which an amount of ₹50 lakh is earmarked in the revenue budget for 2013-14. In addition, the Company proposes to undertake activities pertaining to First Level Institutions (Groups) Promotion and Support and accordingly earmarked an amount of ₹25 lakh for the same in the revenue budget for 2013-14. The Company is in process to have partnership with institutions like Rabobank Foundation to give risk guarantee fund to support farmers.

Your Company is actively looking for further equity accretion from SBI, Bank of Baroda, Corporation Bank, SBM, Government of Karnataka and NABARD.

PERSONNEL MANAGEMENT AND DEVELOPMENT

Recruitment

The staff strength of your Company has increased from 87 in the last year to 152 as on March 31, 2013. The selection process involves written test, skill testing and personal interview; pre-recruitment training is oriented towards finding the right fit candidates to suit both the functional requirements and also the value systems of NABFINS. The process followed is elaborate and involves a week long training programme which evaluates the candidates for their analytical skills, understanding of rural scenario, willingness to work hard and long hours, leadership skills and multitasking abilities. A training which details our systems and procedures is also imparted to candidates. Campus recruitment & summer internship programmes are conducted to attract talented candidates.

Personnel Development

During the year under report, your Company continued the implementation of the rationalized pay structure, process of evaluation based on Key Performance Results, Performance Incentive Plan, etc. Based on the Key Performance Indicators for individuals and Key Responsibility Areas for teams, contract renewals were made and increments and performance incentives given to the staff of the Company.

The benefit of House Rent Allowance and staff loan at reasonable rates of interest, Health Insurance, Gratuity, ESI benefits are being given to the staff of the Company.

Challenges

- Your Company, as in Micro Finance Industry, continues to face challenges with regard to high inflation, high interest rates, overall squeeze in bank credit to MFIs, subsidized interest rates offered by State Governments (access to loans at 3-4%) - from banks, Interest subvention scheme announced by Government of India etc.
- Difficulties in availability of NGOs for empanelment as B&DCs / B&DFs
- Compliances of various rigorous regulations and statutes with regard to margin, interest rates, processing fees, loan amount and tenure, income criteria of the borrowers, capital adequacy, provisioning norms, stipulations regarding loans for income generating activities etc.

Necessary measures have been taken by the Company to face the challenges and complying with the various regulations.

PUBLIC DEPOSITS

The Company has not accepted and is not holding any deposit from the public. Further, it does not propose to accept or hold any deposits from the public.

DIRECTORS

Padmashree Aloysius P. Fernandez and Prof. M. S. Sriram, Directors retire by rotation and are eligible for reappointment.

Shri R. Ramaseshan was appointed as an Additional Director by the Board in terms of Section 260 of the Companies Act, 1956 and holds office till the date of the ensuing Annual General Meeting. Notice has been received from one of the members of the Company pursuant to Section 257 of the Companies Act, 1956 together with the prescribed deposit, proposing the appointment of Shri R. Ramaseshan as Director at the ensuing Annual General Meeting.



COMMITTEES OF THE BOARD

Audit Committee

The Audit Committee is reconstituted on September 14, 2012 and the present composition of the Audit Committee is as under:

1. Shri S N A. Jinnah
2. Shri L D. Rewatkar and
3. Shri C P. Mohan, Managing Director

The Audit Committee met four times during the financial year 2012-13 on the following dates:

- | | |
|------------------|----------------------|
| 1. May 28, 2012 | 3. December 11, 2012 |
| 2. July 21, 2012 | 4. February 15, 2013 |

Remuneration Committee

The composition of Remuneration Committee is as under:

- | | |
|-------------------------------|--|
| 1. Shri Aloysius P. Fernandez | 4. Shri L. D. Rewatkar |
| 2. Shri S. N. A. Jinnah | 5. Shri C. P. Mohan, Managing Director |
| 3. Prof. M. S. Sriram | |

The other Committees constituted by the Board are the Asset - Liability Management Committee, Risk Management Committee, Loan Committee, Committee for revision of Rates of Interest and Nomination Committee.

Internal Audit Function

Considering requirement to expand the scope of internal audit process in NABFINS, 11 Chartered Accountant firms were consulted and after several rounds of discussion and interaction, M/s. Saraf & Chandra, Chartered Accountants was appointed as your Company's Internal Auditor for the financial year 2012-13.

The scope of internal audit process has been enhanced continuously month on month and the verification of documents and processes of almost all the functions are carried out satisfactorily by the dedicated team of M/s. Saraf & Chandra. The time spent for NABFINS work in a month is more than 15 days and a team of two to three experienced trainees along with the senior CA are involved in the verification and guidance process of all functions at NABFINS. The team have undertaken and completed other assignments like preparing the projections for NABFINS and updating of Fixed and Dead Stock Assets register of NABFINS. Along with the regular verification, the team is in the process of completing the thematic audit of different functions and developing the standard operating procedures for accounting and internal monitoring functions and the same shall be developed during the coming financial year.

STATUTORY AUDITORS

The Comptroller and Auditor General of India appointed M/s. Venkat, Kollali & Murthy, Chartered Accountants, Bangalore as the Statutory Auditors of the Company for the year 2012-13 under the provisions of Section 619(B) of the Companies Act, 1956. The appointment of statutory auditors for the year 2013 – 14 is awaited.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors confirm that:

- i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the period;
- iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) the Directors had prepared the annual accounts on a going concern basis.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The disclosure of the particulars as required under Section 217 (1) (e) of the Companies Act, 1956, read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 with respect to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo are not applicable to the Company for the period under review.

PERSONNEL

No employee of the Company has drawn a salary exceeding the limits specified under Section 217 (2A) of the Companies Act, 1956.

ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to the Shareholders viz., NABARD, Government of Karnataka, Canara Bank, Union Bank of India, Federal Bank and Dhanalakshmi Bank, the Bankers to the Company, RBI, the officials of Comptroller & Auditor General of India, Statutory Auditors, Internal Auditors, the Government Agencies, PTSLP, MAVIM, RABO, GIZ, SFAC and the Insurers for their timely support extended to the Company. Your Directors express their gratitude to B&DCs, B&DFs, SHGs, JLGs and SLIs for their continued co-operation and support in the business operations of the Company. The Directors place on record their appreciation to all the employees for their sincere and dedicated services rendered to the Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
NABARD FINANCIAL SERVICES LIMITED

Bangalore
Date: July 19, 2013

Aloysius P. Fernandez
Chairman

Y. K. Rao
Managing Director



COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 619(4) OF THE COMPANIES ACT, 1956 ON THE ACCOUNTS OF NABARD FINANCIAL SERVICES LIMITED, BANGALORE FOR THE YEAR ENDED 31 MARCH 2013

The preparation of financial statements of NABARD Financial Services Limited, Bangalore for the year ended on 31 March 2013 in accordance with the financial reporting framework prescribed under the Companies Act, 1956 is the responsibility of the management of the company. The Statutory Auditor appointed by the Comptroller and Auditor General of India under Section 619(2) of the Companies Act, 1956 is responsible for expressing opinion on these financial statements under Section 227 of the Companies Act, 1956 based on the independent audit in accordance with the auditing and assurance standards prescribed by their professional body, the Institute of Chartered Accountants of India. This is stated to have been done by them vide their Audit Report dated 17 July 2013.

I, on the behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under Section 619(3) (b) of the Companies Act, 1956 of the financial statements of NABARD Financial Services Limited, Bangalore for the year ended on 31 March 2013. This supplementary audit has been carried out independently without access to the working papers of the Statutory Auditors and is limited primarily to inquiries of the Statutory Auditor and company personnel and a selective examination of some of the accounting records. In view of the revisions made in the financial statements by the management, as a result of my audit observations highlighted during supplementary audit as indicated in the Note No. 47 of the Notes forming part of Accounts, I have no further comments to offer upon or supplement to the Statutory Auditor's report under Section 619(4) of the Companies Act, 1956.

For and on the behalf of the
Comptroller and Auditor General of India

(N. Karunakaran)

Principal Director of Commercial Audit &
Ex-Officio Member, Audit Board
Hyderabad

Place: Hyderabad

Date: 05 August 2013

Compliance on Assurances to Comptroller and Auditor General (C&AG)

- i. In Note No. 1, the previous year Equity Share figures under 'Issued Subscribed and Fully Paid up' given in the bracket as '42,78,207' is corrected as '4,20,78,207'.
- ii. Note No. 2 g (i) nomenclature of 'Statutory Reserve' is changed to 'Reserve Fund'. As regards earmarking investments for Reserve Fund, sufficient fixed deposits investments have been made. As regards earmarking investments for Risk Fund also sufficient fixed deposits investments have been made.
- iii. In Note No. 17, 'Cash and Bank Balances' is corrected as 'Cash and Cash equivalents'.
- iv. In Note No. 17, for the Balances with Banks netted for debit and credit balances, suitable classification noted to be done from 2013-14 onwards.
- v. As regards the interest accrued on fixed deposits to be disclosed under current assets, suitable changes have been made in Note No. 17. Further Cash Flow Statement has been modified suitably in view of correct regrouping of interest accrual.
- vi. Revised Schedule has been appended as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions 2007.

Date: July 17, 2013

Place: Bangalore

Y. K. Rao

Managing Director



Independent Auditor's Report

To

The Members of NABARD Financial Services Ltd.,
Bangalore

Report on the Financial Statements

We have audited the accompanying financial statements of M/s. NABARD Financial Services Ltd., which comprise the Balance Sheet as at 31 March 2013, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In the light of the observations arising from audit by Comptroller and Auditor General of India, there is a revision in Note 17 & 19 on account of Interest accrued on Bank Deposits in the Balance Sheet, accordingly revision in Cash Flow Statement and there is no revision in Profit & Loss Account certified on 07.06.2013. This report supersedes of our earlier report dated 07.06.2013

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2013;
- (ii) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956; and
 - (e) On the basis of written representations received from the directors as on 31 March 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - (f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For Venkat, Kollali & Murthy
Chartered Accountants
Firm's registration number: 004603S

Place: Bangalore

Date: 17-07-2013

(C. Sudhakar)
Partner
Membership number: 026064



Annexure to the Auditors' Report

The Annexure referred to in our report to the members of M/s. NABARD Financial Services Ltd., ("the Company") for the year ended 31 March 2013. We report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified every year. In accordance with this programme, all the fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) Fixed assets disposed off during the year were not substantial, and therefore, do not affect the going concern assumption.
- (ii) The company is engaged in financial lending activity. Accordingly, it does not hold any physical inventories. Thus, paragraph 4(ii) of the Order is not applicable.
- (iii) The Company has not granted or taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and its financial lending services. The activities of the Company do not involve purchase of inventory and the sale of goods. We have not observed any major weakness in the internal control system during the course of the audit.
- (v) (a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.
- (b) In our opinion, and according to the information and explanations given to us there were no transactions made in pursuance of contracts and arrangements referred to in (v)(a) above and exceeding the value of Rs 5 lakh with any party during the year.
- (vi) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public and hence provisions of Section 58A and 58AA of the Companies Act, 1956 do not arise.
- (vii) In our opinion, the Company has an internal audit system commensurate with the size and the nature of its business.
- (viii) The Central Government of India has not prescribed the maintenance of cost records under Section 209(1)(d) of the Act for any of the services rendered by the Company.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Income-tax, Service tax and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Income-tax, Service tax and other material statutory dues were in arrears as at 31 March 2013 for a period of more than six months from the date they became payable.

(c) According to information and explanations given to us, the following dues of Income tax have not been deposited by the Company on account of disputes:

Name of the statute	Nature of dues	Amount (in ₹)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income tax & Interest demand as per intimation u/sec. 143(1) dt.05.03.2010	14,75,040	Assessment year 2008-09	The Income Tax Officer Ward 12(1), Bangalore
Income Tax Act, 1961	Income Tax & Interest demand as per intimation u/sec.143(1) dt.22.02.2011	9,12,1140	Assessment year 2009-2010	The Income Tax Officer Ward 12(1), Bangalore
Income Tax Act, 1961	Income Tax & Interest demand as per intimation u/sec.143(1) dt.18.04.2011	2,70,758	Assessment year 2010-11	The Income Tax Officer Ward 12(1), Bangalore

The liability for the same is not provided in the books of account for by the company, since the credit for TDS has not been considered properly by the Tax authorities. Representations for the same have been made with the tax authorities by the Company on 12th August 2010, 23rd March 2011, 23rd June 2011, 28th December 2012 and 12th January 2013 and the company is hopeful of withdrawal of demands by the tax authorities.

The tax authorities adjusted the demand of Tax ₹9,12,140 with interest of ₹1,64,178 u/sec. 220(2) for AY 2009-10 and Tax ₹2,68,060 with interest of ₹40,182 u/sec. 220(2) for AY 2010-11 against the refund granted ₹13,84,556 for AY 2011-12 as per intimation u/sec. 143(1) DT. 23.07.2012 of A.Y. 2011-12 and the company has sought rectification for A.Y 2011-12 for release of refund, contested the adjustment of demands and withdrawal of the demand vide its letter dated 24.05.2013.

- (x) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xi) The Company did not have any outstanding dues to any financial institution, banks or debenture holders during the year.
- (xii) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is not a chit fund/ nidhi/ mutual benefit fund/ society. Accordingly the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company



- (xiv) According to the information and explanations given to us, the Company is not dealing or trading in shares, securities, debentures and other investments. Accordingly the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company
- (xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xvi) In our opinion, the terms loans have been applied for the purpose for which they were raised.
- (xvii) According to information and explanations given to us and on an overall examination of the Balance Sheet of the company, we report that no funds raised on short term basis have been used for long term investment. The only borrowing is only a Refinance Loan from NABARD the holding company.
- (xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- (xix) The Company did not issue any debentures during the year.
- (xx) The Company has not raised any money by public issues during the year.
- (xxi) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For Venkat, Kollali & Murthy
Chartered Accountants
Firm's registration number: 004603S

Place: Bangalore

Date: 17-07-2013

(C. Sudhakar)
Partner

Balance Sheet as on March 31, 2013

(₹ in Lakh)

Figures as at the end of				
Sl. No.	Particulars	Note No.	Current reporting period 31.03.2013	Previous reporting period 31.03.2012
I	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	a. Share capital	1	10,451.63	4,207.82
	b. Reserves and surplus	2	1,429.85	587.14
2	Non-current liabilities			
	a. Long-term borrowings	3	22,455.64	13,658.29
	b. Deferred tax liabilities (Net)		-	-
	c. Other long term liabilities	4	53.81	31.48
	d. Long-term provisions	5	75.50	27.82
3	Current liabilities			
	a. Short-term borrowings	6	-	-
	b. Trade payables		-	-
	c. Other current liabilities	7	18,998.11	8,764.27
	d. Short-term provisions	8	602.44	221.47
	Total		54,066.98	27,498.29
II	ASSETS			
1	Non-current assets			
	a. Fixed assets			
	i. Tangible assets	9	138.03	44.91
	ii. Intangible assets	10	5.74	1.36
	iii. Capital work-in-progress		-	-
	iv. Intangible assets under development		-	-
	b. Non-current investments	11	-	-
	c. Deferred tax assets (net)		0.91	1.55
	d. Long-term loans and advances	12	12,963.65	4,703.76
	e. Other non-current assets	13	63.01	17.93
2	Current assets			
	a. Current investments	14	-	-
	b. Inventories	15	-	-
	c. Trade receivables	16	-	-



(₹ in Lakh)

Figures as at the end of				
Sl. No.	Particulars	Note No.	Current reporting period 31.03.2013	Previous reporting period 31.03.2012
	d. Cash and Bank balances	17	14,607.08	8,475.19
	e. Short-term loans and advances	18	25,207.37	13,801.60
	f. Other current assets	19	1081.18	451.99
	Total		54,066.98	27,498.29

Notes No. 1 to 47 & Significant Accounting Policies Note No.48 are forming part of accounts.

For Venkat, Kollali & Murthy
Chartered Accountants
Firm No. 004603S

For NABARD Financial Services Limited

C Sudhakar B.Com, F.C.A
Partner
Membership No. 026064

Aloysius P Fernandez
Chairman

Y. K. Rao
Managing Director

Place: Bangalore
Dated: July 17, 2013

Y. L. Narasappa
Company Secretary

Profit and Loss Statement for the year ended March 31, 2013

(₹ in Lakh)

Figures for the

Sl. No.	Particulars	Note No.	Current reporting period 31.03.2013	Previous reporting period 31.03.2012
I.	Revenue from Operations	22	4,315.93	1,717.88
II.	Other Income	23	1,394.45	465.59
III.	Total Revenue (I+II)		5,710.38	2,183.47
IV.	Expenses:			
	Cost of materials consumed			
	Purchase of Stock-in-Trade			
	Changes in inventories of finished goods, WIP and Stock-in-Trade			
	Employee benefits expense	26	429.44	219.70
	Finance costs	27	2,958.59	1,085.60
	Depreciation	9&10	9.06	2.47
	Other expenses	28	1,005.81	523.55
	Total Expenses		4,402.90	1,831.32
V.	Profit before exceptional and extraordinary items and tax (III-IV)		1,307.48	352.15
VI.	Exceptional items		-	-
	- Prior period items	29	1.97	-
VII.	Profit before extraordinary items and tax (V-IV)		1,305.51	352.15
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII-VIII)		1,305.51	352.15
X.	Tax Expense:			
	1. Current Tax (MAT)		-	-
	Less: Mat credit entitlement		-	-
	Net Current Tax		462.16	143.76
	2. Deferred Tax		0.64	(1.70)
XI.	Profit (Loss) for the period from continuing operations (IX-X)		842.71	210.09
XII.	Profit/loss from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-



(₹ in Lakh)

Figures for the

Sl. No.	Particulars	Note No.	Current reporting period 31.03.2013	Previous reporting period 31.03.2012
XIV.	Profit/loss from discontinuing operations (after tax) (XII-XIII)		-	-
XV.	Profit/ loss for the prior period (XI+XIV)		842.71	210.09
XVI.	Earnings per equity share:			
	1. Basic		0.94	0.59
	2. Diluted		0.94	0.59

Notes No. 1 to 47 & Significant Accounting Policies Note No.48 are forming part of accounts.

For Venkat, Kollali & Murthy
Chartered Accountants
Firm No. 004603S

For NABARD Financial Services Limited

C. Sudhakar B. Com, F.C.A
Partner
Membership No. 026064

Aloysius P. Fernandez
Chairman

Y. K. Rao
Managing Director

Place: Bangalore
Dated: July 17, 2013

Y. L. Narasappa
Company Secretary

Consolidated Cash Flow Statement for the year ended March 31, 2013

(₹ in Lakhs)

Particular	During 2012-13	During 2011-12
a) Cash flow from Operating Activities		
Net profit as per P & L A/C before tax	1,305.51	352.15
Depreciation	9.06	2.47
Provision for Non Performing Assets	1.37	0.22
Provision for Standard Assets	97.05	79.55
Profit / Loss on sale of Fixed Asset	-	0.12
Sundry balances written off	0.10	-
Provision for employee benefits	11.83	9.20
Prior period items	1.97	-
Amortization of ROC fee	11.00	-
Sub Total (A)	1,437.89	443.71
Changes in current assets and liabilities		
(Increase) / Decrease in Loans and Advances	(19,470.04)	(13,613.85)
(Increase) / Decrease in Other Current Assets	(632.34)	(389.23)
Increase / (Decrease) in Liabilities and Provisions	10,090.07	6,916.40
Increase / (Decrease) in Provisions for employee benefits	-	4.02
Cash generated from operating activities	(8574.42)	(6638.95)
Payment towards Income tax		
For 2011-12	-	(0.94)
For 2012-13 (Advance Tax)	(195.62)	-
Net cash flow from operating activities (A)	(8770.04)	(6639.89)
b) Cash flow from Investing Activities		
(Increase) / Decrease of Fixed & Intangible Assets	(106.56)	(22.01)
Net cash used in investing activities (B)	(106.56)	(22.01)
(c) Cash flow from Financing Activities		
Proceeds from issue of Shares	6,243.81	2,606.82
Increase / (Decrease) in Borrowings	8,797.35	10,280.09
Increase / (Decrease) in Deposits	22.33	15.80



Grants / contributions received	-	0.05
ROC filing fee & Stamp duty	(55.00)	-
Net cash raised from financing activities (C)	15,008.49	12,902.76
Net increase in cash and cash equivalent (A)+(B)+(C)	6,131.89	6,240.86
Cash and cash equivalent at the beginning of the period	8,475.19	2,234.33
Cash and cash equivalent at the end of the period	14,607.08	8,475.19
Cash and cash equivalent at the end of the period includes :		
Cash in hand	63.09	3.90
Balance with Reserve Bank of India	-	-
Balances with Other Banks in India	228.73	111.29
Deposits	14,315.25	8,360.01
Total	14,607.08	8,475.19

For Venkat, Kollali & Murthy
Chartered Accountants
Firm No. 004603S

For NABARD Financial Services Limited

C. Sudhakar B.Com, F.C.A
Partner
Membership No. 026064

Aloysius P. Fernandez
Chairman

Y. K. Rao
Managing Director

Place: Bangalore
Dated: July 17, 2013

Y. L. Narasappa
Company Secretary

Note forming part of Balance Sheet

(₹ in Lakh)

Notes No.	Particulars	Current Reporting period	Previous Reporting period
		31.03.2013	31.03.2012
1	Share Capital		
	Authorized Capital	20,000.00	10,000.00
	20,00,00,000 Equity Shares of ₹10/- each (Previous year 10,00,00,000 Equity Shares of ₹10/- each)		
	Issued, Subscribed & Fully Paid up:		
	10,45,16,307 Equity Share of ₹10/-each (Previous year 4,20,78,207 Equity shares of ₹10/- each)	10,451.63	4,207.82
	Total	10,451.63	4,207.82

a. Reconciliation of the number of shares outstanding at the end of reporting period

Shares at the beginning of the year	42,078,207
Add: Shares issued during the year	62,438,100
Add: Bonus shares issued during the year	-
Less: Shares bought back, if any	-
Shares at the end of the year	104,516,307

b. Rights, preferences and restrictions attaching to each class of shares including restrictions on distribution of dividends and repayment of capital

The Company has only one class of equity shares having a par value of ₹10/- per share. The Voting rights on a poll taken at a meeting of the Company, a member entitled to more than one vote, or his proxy or other person entitled to vote for him as the case may be, need not, if he votes, use all his votes or cast in the same way all the votes, he uses as per Memorandum & Articles of Association of Company.

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

	31.03.2013		31.03.2012	
	Numbers	% of holding	Numbers	% of holding
1. National Bank for Agriculture & Rural Development	76,006,300	72.72	25,968,200	67.71
2. Union Bank of India	5,900,000	5.65	3,500,000	8.32
3. Government of Karnataka	20,360,000	19.48	10,360,000	24.62



d. For a period of years, immediately preceding the Balance sheet

Aggregate number & class of shares

- Allotted as fully paid up pursuant to contract(s) without payment being received in cash: NIL
- Allotted as fully paid up by way of bonus shares: NIL
- Bought back: NIL

2 Reserves & Surplus

(a) Capital Reserve	-	-
(b) Capital Redemption	-	-
(c) Security Premium Account	-	-
(d) Debenture Redemption Reserve	-	-
(e) Revaluation Reserve	-	-
(f) Share Options Outstanding Account	-	-
(g) Other Reserves :	-	-
(i) Reserve Fund		
Opening Balance	120.95	78.93
Additions during the year	168.54	42.02
Sub Total	289.49	120.95
(ii) Risk Fund		
Opening Balance	25.00	-
Additions during the year	75.00	25.00
Sub Total	100.00	25.00
(h) Surplus		
Opening balance	441.19	298.12
Transfer from Profit & Loss Account	842.71	210.09
Amount Available for Appropriation	1,283.90	508.21
Less: Appropriations		
- for Statutory reserve	168.54	42.02
- for Risk fund (Refer note no. 34)	75.00	25.00
Sub Total	1,040.36	441.19
GRAND TOTAL	1,429.85	587.14

3 Long-Term Borrowings

Term Loans from Banks

i. Bonds/Debentures

Secured	-	-
Unsecured	-	-

ii. Term Loans from		
a. Banks	-	-
Secured	-	-
Unsecured :		
- Refinance Loan From NABARD	22,455.64	13,658.29
(Refer Note no:37)		
Total (a)	22,455.64	13,658.29
b. Other Parties		
Secured	-	-
Unsecured	-	-
iii. Deferred Payment liabilities	-	-
iv. Deposits	-	-
v. Loans and advances from related parties	-	-
vi. Long term maturities of finance lease obligations	-	-
vii. Other loans & advances (specify natures)	-	-
4 Other Long Term liabilities		
Others		
(a) Trade Payables	-	-
(b) Others :		
Security Deposit	50.09	30.24
Interest accrued but not due on security Deposit	3.72	1.24
TOTAL	53.81	31.48
5 Long -Term provisions		
a. Provision for employee benefits		
Gratuity	10.86	4.44
b. Others :		
Contingent Provision made against Standard Assets	64.64	23.38
Provision for Non Performing Assets	-	-
TOTAL	75.50	27.82
6 Short-Term borrowings		
(a) Loan repayable on demand from		
(i) Banks		
Secured	-	-
Unsecured	-	-
(ii) Other parties	-	-
Secured	-	-
Unsecured	-	-

Note forming part of Balance Sheet



(b) Loans & advances from related parties	-	-
(c) Deposits	-	-
(d) Other loans & advances	-	-

7 Other Current Liabilities

Other payables

(a) Current maturities of long-term debt		
Refinance Loans from NABARD	18,235.37	8,386.64
(Refer Note no: 37)		
(b) Current maturities of finance lease obligations	-	-
(c) Interest accrued but not due on borrowings	-	-
(d) Interest accrued and due on borrowings		
- Refinance Loans from NABARD	614.94	311.36
(e) Income received in advance	-	-
(f) Unpaid dividends	-	-
(g) Share application money received & due for refund & interest accrued thereon	-	-
(h) Unpaid matured deposits and interest accrued	-	-
(i) Unpaid matured debentures and interest accrued	-	-
(j) Other payables (specify nature)		
Accrued Salaries and Incentives to Staff	38.37	16.89
Withholding and other taxes payable	7.65	4.08
Other Payable:		
Received from BCs	0.97	-
ESIC, PF & Professional taxes	4.97	2.25
Provision for Expenses	94.35	39.32
Unutilised Grants from NABARD for SHG promotions	1.49	3.73
Total	18,998.11	8,764.27

8 Short - Term provisions

(a) Provision for employee benefit		
Leave Encashment (funded)	10.92	7.97
Leave Travel Allowance	3.67	1.23
Gratuity	0.02	-
Total(a)	14.61	9.20
(b) Others		
Contingent provision made against		
a) Standard Assets	124.09	68.29
b) Sub Standard Assets	1.58	0.22
Provision for Non Performing Assets (Refer Note No. 31)		
Provision for Income Tax	462.16	143.76
Total(b)	587.83	212.27
Total (8)=Total(a)+Total(b)	602.44	221.47

Note: 9 & 10 Fixed Assets As on March 31, 2013

Particulars	Gross Carrying Value						Depreciation				Net Carrying Value		
	As at beginning of the reporting period 01.04.2012	Additions	Acquisitions through business combinations separately	Disposal/ Written off	Other adjust ments	As at end of reporting period 31.03.2013	Rate of Depre- ciation	Upto last year 01.04.2012	For the year	Withdrawn	Total 31.03.2013	As at end of the reporting period 31.03.2013	As at beginning of the reporting period 31.03.2012
Note No. 9 Tangible Assets													
Furniture & Fixtures	21.29	18.24				39.53	6.33%	1.37	2.13		3.50	36.03	19.92
Office Equipments	10.06	19.94				30.00	4.75%	0.43	1.09		1.52	28.48	9.63
Computer	18.87	23.11				41.98	16.21%	3.51	4.69		8.20	33.78	15.36
Plant & Equipment	-	40.29				40.29	4.75%		0.55		0.55	39.74	-
	50.22	101.58	-	-	-	151.80		5.31	8.46	-	13.77	138.03	44.91
Note No. 10 Intangible Assets													
Software	1.49	4.98				6.48	16.21%	0.14	0.60		0.74	5.74	1.35
Others	1.49	4.98	-	-	-	6.48		0.14	0.60	-	0.74	5.74	1.35
Total	51.72	106.56	-	-	-	158.28	-	5.45	9.06	-	14.51	143.77	46.27
Previous year	31.64	22.01	-	1.94	-	51.72	-	4.74	2.47	1.77	5.45	46.27	26.90



(₹ in Lakh)

Notes No.	Particulars	Current Reporting period 31.03.2013	Previous Reporting period 31.03.2012
11	Non-Current Investments	-	-
12	Long-term loans & advances		
	(a) Capital Advances	-	-
	(b) Security Deposits		
	Deposit - Rent	31.87	27.97
	(c) Loans & advances to related parties	-	-
	(d) Other loans & advances		
	Unsecured considered good:		
	- Standard assets	12,927.91	4,675.79
	- Sub Standard assets	-	-
	Staff Advance	3.87	-
	Deferred tax	-	-
	Total	12,963.65	4,703.76
13	Other non - current assets		
	(a) Long Term Trade Receivables		
	Unsecured, considered good more than 12 Months		
	(b) Others		
	Staff Advance	-	-
	Tour Advance	-	-
	Advance to others	-	-
	Income Tax Refund Due	19.01	17.93
	TDS Receivable	-	-
	Prepaid Expenses	-	-
	Unamortized Expenditure:	44.00	-
	- ROC filing fee & Stamp duty towards Increase in authorised capital (Refer Note no. 39)		
	Total	63.01	17.93

14	Current Investments	-	-
15	Inventories	-	-
16	Trade Receivables		
	Unsecured, considered good		
17	Cash & Cash equivalents		
I	Cash & Cash equivalents		
	(a) Balance with banks	228.73	111.29
	(b) Cheques, drafts on hand		
	(c) Cash on hand	63.09	3.90
	(d) Others (specify)		
	Bank deposits with less than 12 months maturity	11,962.17	6,911.03
II	Earmarked balances with banks	-	-
III	Balances with banks-held as margin money or security deposit against borrowings, gurantee/other commitments	1,049.05	
IV	Repatriation restrictions	-	-
V	Bank deposits with more than 12 months maturity	1,304.03	1,448.97
	TOTAL	14,607.08	8,475.19
18	Short-Term Loans and Advance		
	(a) Loans and Advance to related parties		
	Secured, considered good	-	-
	Unsecured, considered good	-	-
	(b) Others		
	(i) Loans & Advances to others	-	-
	Secured considered good	-	-
	Unsecured considered good:		
	- Standard assets	24,817.26	13,658.83
	- Sub standard assets	15.84	2.17
	(ii) Others - unsecured considered good		
	Staff advance	17.39	4.67
	Sundry advances / deposits	0.06	0.36
	Advance Income Tax	195.62	75.62
	Telephone/Insurance Deposits	0.39	0.04
	Tax Deducted at Source	139.52	47.31
	Prepaid Expenses	21.29	12.60
	TOTAL	25,207.37	13,801.60

Note forming part of Balance Sheet



19	Other current assets		
	Interest receivable on Bank Deposits	761.17	275.17
	Interest receivable on Loans	224.99	106.83
	Processing Fee Receivable	84.24	64.76
	Cenvat Credit on Capital Goods Receivable (Refer Note no. 36)	1.59	-
	Cenvat Credit on Capital Goods Available (Refer Note no.36)	1.83	-
	Service Tax Receivable	7.36	5.23
	TOTAL	1,081.18	451.99
20	Contingent liabilities & commitments		
	Contingent liabilities		
	(a) Claims against the company not acknowledged as debt (Refer Note No. 38)	26.58	23.87
	(b) Guarantees	-	-
	(c) Other money for which the company is contingently liable	-	-
	Commitments		
	(a) Estimated amount of contracts to be executed on capital account & not provided for	-	-
	(b) Uncalled liability on shares & other investments partly paid	-	-
	(c) Others	-	-
21	Proposed Dividends		

Notes forming part of Profit & Loss Account

(₹ in Lakh)

Note No.	Particulars	Current Reporting period 31.03.2013	Previous Reporting period 31.03.2012
22	Revenue from Operations		
	FINANCE COMPANY		
	(i) Interest	3,897.84	1,395.79
	(ii) Processing Fee	418.09	322.09
		4,315.93	1,717.88
23	Other Income		
	Interest on Fixed Deposits	1,388.58	464.21
	Interest on Staff Loan	0.77	-
	Other Income:		
	- Consultancy	2.00	-
	- Notice pay recovery	0.10	-
	- Interest Others	0.16	-
	- Reimbursement of expenses	1.45	-
	- Credit balances written back	0.30	-
	- Interest on IT refund (AY 2011-12)	1.09	-
	- Miscellaneous Income	-	0.43
	Short/Excess Provision of Income Tax of earlier years	-	0.94
	Total	1,394.45	465.58
24	Cost of Materials Consumed	-	-
25	Changes in Inventories of Finished Goods	-	-
26	Employee Benefits Expenses		
	Salaries and Wages	314.35	174.50
	Incentive for Staff	37.70	16.88
	Recruitment Expenses & Training Expenses	4.93	1.44
	Gratuity	6.44	3.31
	Leave encashment	14.06	8.07



Note forming part of Profit & Loss Account

Leave Travel Allowance	10.98	-
Staff Welfare	4.33	3.46
Rent paid for Staff Quarters	12.80	0.24
Contribution to Provident fund and other Statutory funds	23.85	11.80
Total	429.44	219.70
27 Finance Costs		
Interest	2,958.59	1,080.16
Total	2,958.59	1,080.16
28 Other Expenses		
Repairs & Maintenance	16.59	8.17
Commission for Business Correspondent/Facilitator	628.46	289.82
Rent	27.24	22.41
Electricity & Water charges	4.28	1.82
Business Promotion	1.80	0.93
Insurance	20.38	16.97
Travelling & Conveyance	99.66	44.64
Printing & Stationery	21.67	12.82
Postage, Telephone & Courier Charges	13.71	6.86
Transportation Charges	0.25	1.62
Auditors Remuneration		
- Statutory Audit Fee	2.00	1.00
- Taxation Matters	0.26	0.33
- Other Services	1.52	0.12
Internal Audit Fee	4.45	0.90
Books and Periodicals	0.35	0.26
Meeting Expenses	1.59	0.67
Miscellaneous Expenses	0.57	0.27
Website Charges	4.05	2.67
Advertisement Expenses	0.52	4.68
Rates & Taxes		
- Share Issue Expenses - ROC fee amortized	11.00	-
- Others	3.54	2.93

Note forming part of Profit & Loss Account

Data Entry Expenses	2.75	0.23
Directors Sitting Fee	1.80	0.70
Training Expenses	3.39	4.80
Legal & Professional Charges Fee	14.96	18.04
Loss on sale of Assets	-	0.02
Written off Fixed Assets	-	0.10
Security Guard Expenses	0.99	-
Assets < ₹5000	2.67	-
Bad Debts written off	0.10	-
Bank charges	16.84	5.44
Provision for Standard Assets	97.05	79.55
Provision for Non Performing Assets	1.37	0.22
Total	1,005.81	528.99
29 Prior Period Items		
Excess provision of Interest accrued of Fixed deposit of earlier years	4.18	-
Telephone Expenses	0.03	-
Insurance	(0.77)	-
Earned Leave provision	(1.43)	-
Professional tax	(0.01)	-
ESI dues excess provision	(0.03)	-
Total	1.97	-



30. Capital to Risk Weighted Asset Ratio:

Disclosures required as per Guidelines for NBFC-ND-SI with asset size of 100 crore and above, issued by Reserve Bank of India, vide Notification No. DNBS (PD). CC.No.125/03.05.002/2008-09 dt. August 1, 2008:

	31st March 2013	31st March 2012
a. CRAR	30.94%	25.41%
Tier I Capital	30.94%	25.41%
Tier II Capital	0.00%	0.00%
b. Exposure to real estate sector		
Direct & indirect Exposure	Nil	Nil

31. Provision on Loans & Write off

Asset Classification	Criteria	Outstanding ₹in lakhs	RBI Norms		Actual provision	
			%	Amount	%	Amount
A. Standard	Up to 90 days	37,745.17	0.25%	94.36	0.50%	188.73
B. Sub – Standard	90 days to 18 months	15.84	10.00%	1.58	10.00%	1.58
C. Doubtful Assets (Unsecured)	Up to 1 year	0.00	100.00%	0.00	100.00%	
	1 to 3 years	0.00	100.00%	0.00	100.00%	
	> 3 years	0.00	100.00%	0.00	100.00%	
D. Loss assets	RBI norms	0.00	100.00%	0.00	100.00%	0.00
Total provisions		37,761.01		95.94		190.31

32. Maturity Pattern of certain items of assets and liabilities as on 31.03.2013

Particulars	(₹ inLakh)								
	1 to 14 days	15 to 28 days	29 days to 3 months	3 to 6 months	6 to 12 months	1 to 3 years	3 to 5 years	5 to 7 years	Total
Assets									
Loans	1,063.96	1,516.83	4,937.29	6,948.04	10,366.98	12,927.91	-	-	37,761.01
FDs, Bank & Cash balances	556.82	600.00	6,020.65	2,751.19	4,668.05	771.54		-	15,368.25
Total	1,620.78	2,116.83	10,957.94	9,699.23	15,035.03	13,699.45	-	-	53,129.26
Liabilities									
Refinance from NABARD	-	-	-	9,156.55	9,078.82	22,455.64	-	-	40,691.01
Others Refinance Interest	-	-	-	614.94	-	-	-	-	614.94
Total	-	-	-	9,156.55	9,078.82	22,455.64	-	-	41,305.95

33. Earnings Per Share:

Particulars	2012-13 in lakhs	2011-12 in lakhs
Profit available to Equity Shareholders (₹)	599.17	143.07
Weighted average No.of Equity shares	638.84	243.18
Potential Equity shares	-	-
Basic Earnings per shares	0.94	0.59
Diluted Earnings per shares	0.94	0.59

34. Contribution to Risk Fund

The company has made an appropriation of ₹75 lakh (Rupees Seventy Five Lakhs Only) out of Profit for the year 2012-13, towards "Risk Fund" vide 76th Board of Directors meeting (8/2012-13) held on 28/03/2013. With this appropriation, the balance in "Risk Fund" was increased to ₹100 lakh as on 31st March 2013.

35. Employees Benefits

- The Managing Director is on deputation from NABARD. MD's remuneration including Provident Fund, Gratuity and Leave Salary are charged to the accounts and reimbursed to NABARD on the basis of the advices received from them.
- Liability in respect of Gratuity for employees has been provided based on Actuary Valuation and certificate dated 9th May 2013 issued by an Independent Actuary amounting to ₹9,58,997/- (Long term - ₹9,57,252/- and Short term ₹1,744/-). Further Gratuity provisions of ₹1,28,754/- made for Managing Director.
- Liability in respect of leave encashment has been provided as per policy of the company amounting to ₹10,91,570/-

36. Utilization of Cenvat Credit on Capital Goods against Service tax payable liability

During the year, the company has availed Cenvat credit benefits on the purchase of Point of Sale (POS) machines in accordance with Rule 3 of Cenvat Credit Rules 2004, which are being used in the field for recording loan installment collection and accounting thereof.

The company is a provider of taxable service, has registration certificate under Service tax for their output service "Banking and Financial services". The Cenvat credit availed on Capital Goods will be utilized for payment of service tax liability in accordance with Rule 4 Cenvat Credit Rules 2004.

Accordingly the company has availed Cenvat credit of fifty percent of duty paid on 250 numbers of POS machines amounting to ₹1,83,422/- for utilization during the year against service tax liability and after setting off service tax liability to the extent of ₹24,719/- and the balance of ₹1,58,702/- shown as Cenvat credit on Capital Goods receivable under "Other Current Assets" Note No.19.

Further remaining fifty percent of duty paid amounting to ₹1,83,422/- will be availed in any subsequent financial year and accordingly this eligibility to credit was shown under the head Current Assets - Cenvat credit Capital goods Available under "Other Current Assets" Note No.19.



37. Re-finance loan from NABARD

The company has “Re-finance” arrangements with NABARD, and the refinance is being availed by the company after disbursement of loan, the terms of each refinance is repayable in three years with half yearly installments and interest.

The “Re-finance” arrangements are unsecured in nature and there was no default in repayment of loan installments and also interest. The following are the repayment terms:

Sl. No.	Rate of Interest %	Out-standing no. of Installments	Amount (₹ lakh)
1	6.50	7	22.74
2	6.75	36	166.32
3	7.25	30	159.65
4	7.75	12	261.61
5	8.00	8	175.03
6	8.15	28	828.53
7	8.25	81	2,333.22
8	8.75	67	3,180.30
9	9.00	199	21,335.92
10	9.10	6	579.08
11	9.20	54	11,648.61
Total			40,691.01

The current maturities (payable within the period of 12 months) of “Re-finance” commitments, are classified as Current liabilities amounting to ₹18,235.37 lakhs and the remaining commitments are classified under Long term borrowing amounting to ₹22,455.64 lakh (Refer Note No. 3 & 7).

38. Income Tax demand

The Company has received tax demands of ₹14,75,041 for AY 2008-09 and ₹9,12,140 for AY 2009-10 and ₹2,70,758/- for AY 2010-11 and the same is shown under contingent liabilities as “Claims against the company not acknowledged as debt” (Refer Note no. 20). The liability for the same is not provided for by the company, since the credit for TDS has not been considered properly by the Tax authorities. Representations for the same have been made with the tax authorities by the Company on 12th August 2010, 23rd March 2011, 23rd June 2011, 28th December 2012 and 12th January 2013 and the company is hopeful of withdrawal of demands by the tax authorities.

The tax authorities have adjusted the tax demand of ₹9,12,140 of AY 2009-10 with interest of ₹1,64,178/-, under section 220(2) of IT Act and also the tax demand of ₹2,68,060/- for AY 2010-11 with interest of ₹40,182/-, under section 220(2) of IT Act against the refund of ₹13,84,556/- for the AY 2011-12 vide intimation under section 143(1) of the Income Tax Act dated 23/07/2011. However the company has sought rectification for the AY 2011-12 for release of refund and contested the adjustment of demands against refund vide its letter dated 24.05.2013.

The Income tax refund due shown under “non-current assets” (Note no: 13) includes ₹3.23 lakhs for AY 2008-09, ₹1.04 lakhs for AY 2010-11 and ₹14.31 lakhs for AY 2011-12 pending disposal of the company's representations for refund before tax authorities.

39. Expenses for filing fee for Increase in Authorized Share Capital

The Company has incurred expenses towards ROC filing fee amounting to ₹55 lakh (Rupees Fifty Five Lakh Only) towards increase in Authorized Share Capital of the company during the year. Since the said expenditure is of capital nature, hence the company has amortized 1/5th of such expenditure amounting to ₹11 lakhs under section 35D of the Income tax Act and the un-amortised portion of ₹44 lakh (Rupees Forty Four Lakh Only) are included in the “Other non-current assets” and disclosed under Non-current assets. (Refer Note No. 28)

40. Remuneration to Managing Director includes:

	(₹ in Lakh)	
Particulars	2012-13	2011-12
Salary and Allowances, Perks and Provident Fund	31.69	20.56
Gratuity*	0.12	1.17
Total	31.81	21.73

*Current year MD's Gratuity provision is made for ₹0.12 lakh after taking into account the excess provisions made during the year 2011-12 amounting to ₹0.59 lakh

41. Professional Fee to Director for Acting as Professional Advisor:

	(₹ in Lakh)	
Particulars	2012-13	2011-12
Professional Fee	7.50	7.50
Reimbursement of conveyance charges	2.25	2.25
Total	9.75	9.75

42. Break-up of Deferred Tax Asset / (Liability) as on 31st March 2013:

	(₹ in Lakh)	
	2012-13	2011-12
Opening balance	1.55	(0.15)
a. Difference between Depreciation on Fixed Assets as per IT & company	(6.27)	(1.95)
b. Disallowance u/s 43B of the Income Tax Act, 1961 in respect of Gratuity	2.09	1.07
c. Disallowance u/s 43B of the Income Tax Act, 1961 in respect of Leave Allowance	3.54	2.58
Total	0.91	1.55

43. Foreign Currency Transactions:

Particulars	2012-13	2011-12
a. Earnings in Foreign Currency	Nil	Nil
b. Expenditure in Foreign Currency	Nil	Nil



44. Based on information available with the Company, there are no suppliers / contractors / service providers as on 31st March 2013 who are registered as Micro, Small or Medium Enterprises under "The Micro, Small & Medium Enterprises Development Act, 2006".

45. Segment Reporting:

The Company is engaged in Financial Lending Activity which as per AS17 is considered the only reportable business segment. The geographical segment is not relevant since the company's business activities are restricted within the country.

46. Related party Disclosures: Key Personnel:

Sl. No.	Particulars	2012-13
1	Remuneration to Managing Director Mr. C. P. Mohan	31.81
2	Refinance (Borrowings) from NABARD	29,863.72
3	Interest on Refinance borrowings to NABARD	2,947.45
4	Professional Fee to Chairman Shri Aloysius P. Fernandez	9.75
	Total	32,852.73

47. In the light of the observations arising from audit by Comptroller & Auditor General of India, there is a revision in Note 17 & Note 19 on account of interest accrued on bank deposits in the Balance Sheet, accordingly revision in Cash Flow statement is done and there is no revision in Profit & Loss Account, in the financial statements dated 07-06-2013.

Previous Year figures are re-grouped wherever necessary to confirm to this year's classification.

48. Nature of Business:

The Company is Non-banking Financial Company (NBFC) registered with the Reserve Bank of India ("RBI") under section 45-IA of the Reserve Bank of India Act, 1934 and primarily engaged in lending and related activities. The Company received the Certificate of Registration from the RBI on 18th November, 2008 enabling the Company to carry on business as a Non-banking Financial Company by not accepting deposits.

SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF ACCOUNTS

A. Significant Accounting Policies:

1. Basis of Preparation of Financial Statements:

The accompanying financial statements are consistently prepared under the historical cost convention, and accrual basis of accounting as a going concern, in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP") and conform to the statutory requirements, circulars and guidelines issued by the RBI from time to time to the extent they have an impact on the financial statement and current practices prevailing in India. The financial statements comply in all material respects with the Accounting Standards ("AS") notified by the Companies (Accounting Standards) Rules, 2006 and relevant provisions of the Companies Act, 1956 ("the Act"), to the extent applicable.

2. Use of Estimates:

The preparation of the financial statements in conformity with the Generally Accepted Accounting Principles require the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent assets and liabilities. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any differences of actual results to such estimates are recognized in the period in which the results are known / materialized.

3. Revenue Recognition:

- a) Income is recognized and accounted on accrual basis except in case of Non-Performing Assets (NPA) outstanding for more than 90 days from the due date, which is recognized only on receipt basis, and any interest income recognised before the asset become NPA and remaining unrealised income if any is reversed as per guidelines for prudential norms issued by RBI.
- b) Interest on bank deposits is recognised on accrual basis on a time proportion and duly supported by interest certificates from banks.
- c) All other incomes are recognised on accrual basis, except in case of bad debts recovered, which are accounted as and when received.

4. Fixed Assets & Depreciation:

Fixed Assets are stated at cost less accumulated depreciation and impairment, if any. The cost of fixed assets comprises purchase price less CENVAT if eligible for credit and any other incidental cost of bringing the asset to its working condition for its intended use. Subsequent expenditure incurred on assets put to use is capitalized only when it increases the future benefit / functioning capability from / of such assets.

On all assets, except as mentioned below, depreciation has been provided using the Straight Line method at the rates specified in Schedule XIV to the Companies Act, 1956:

- a) Individual low cost assets costing (acquired for ₹5,000/- or less) are depreciated in the year of acquisition.
- b) Improvements to Leased Assets are fully charged to revenue in the same year in which such expenses are incurred.

5. Intangible Assets & Amortization:

Expenses incurred on Computer Software having enduring benefits are capitalized and will be depreciated on a pro rata basis from the date of acquisition.

Un-amortised portion of expenses are included in the "Other non-current assets" and disclosed under Non-current assets.

6. Employee Benefits:

I. Short term employee benefits

Short term employees' benefits are recognized as an expense at the undiscounted amounts in the profit & loss statement for the year in which the related services are rendered.



II. Long term employee benefits

a) Provident Fund:

In accordance with law, eligible employees of the Company are entitled to receive benefits under the provident fund. The Company contributes an amount, on a monthly basis, at a determined rate (currently 12% of employee's basic salary) to the Pension Scheme administered by the Regional Provident Fund Commissioner (RPFC) and the Company has no liability for future provident fund benefits other than its annual contribution.

Contribution payable to the recognised provident fund, which is a defined contribution scheme, is accounted for on accrual basis.

b) Gratuity:

Gratuity is post-employment benefit and is in the nature of Defined Benefit Plan. The Liability recognised in the balance sheet in respect of gratuity is the present value of defined benefit obligation at the balance sheet date, together with the adjustments for unrecognized actuarial gain or losses and the past service costs.

The defined benefit obligation is calculated at or near the balance sheet date by an independent actuary. Based on actuarial calculations, which include assumptions about demographics, early retirement, salary increases and interest rates, actuarial gain or loss is recognized in the Profit and Loss Account.

c) Leave Encashment and other short term benefits:

i. Leave encashment is in the nature of short term benefit. Every eligible employee is entitled to 1 day leave salary for every 20 working days. Liability in respect of Leave Encashment has been provided.

ii. Leave Travel Concession is in the nature of short term benefit and every eligible employee is entitled to one month's basic pay in a year. Liability in respect of Leave Travel concession has been provided.

iii. Performance based incentive in accordance with company rules has been provided.

7. Prior Period and Extra Ordinary Items:

Prior Period and Extra Ordinary Items having material impact on the financial statements of the Company are disclosed separately.

8. Taxation:

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law), deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the period).

a) Current Tax:

Provision for current tax is made on the basis of estimated taxable income for the accounting year in accordance with the Income Tax Act, 1961.

b) Deferred Tax:

Deferred tax expense or benefits is recognised on timing differences being the difference between taxable and accounting income and are capable of reversal in one or more future periods. The deferred tax charge or credit and the corresponding deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets are recognised only to the extent there is reasonable certainty that the asset can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of the assets.

Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonable/virtually certain (as the case may be) to be realised.

9. Lease Rental Payments:

The company has taken on lease Office building under cancellable lease agreements that are renewable at the option of the company and the Lessor. Lease payments in respect of lease are recognized as an expense in the profit and loss statement on accrual basis.

10.Provision and Contingencies:

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognised in the period in which the change occurs.

11.Finance Expenses:

Expenditure incurred for raising borrowed funds including ancillary costs incurred in connection with the arrangement of borrowings, which is not eligible for capitalisation, is fully charged to the profit and loss account on incurrence.

12. Provision for Loan losses:

At the end of each financial year, management reviews all loans on over-due basis, write-off, if any required are being made on case by case assessment.



Provision for loan losses is provided as per Non-Banking Financial (Non-Deposit Accepting or holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 and modifications from time to time issued by the RBI.

Management treats a loan as over-due as soon as scheduled Instalment is failed.

Asset Classification	Arrears period	RBI Norms	Provision made
A. Standard	Regular assets up to 90 days over due	0.25%	0.50%
B. Sub-Standard	91 days to 18 months.	10.00%	10.00%
C. Doubtful (unsecured)	Up to 1 year	100.00%	100.00%
	1 to 3 years	100.00%	100.00%
	> 3 years	100.00%	100.00%
D. Loss assets	Management	100.00%	100.00%

Under exceptional circumstances including natural disasters, Management may renegotiate loans by rescheduling repayment terms for customers who have defaulted in repayment but who appear willing and able to repay their loans under a longer term agreement. Provisioning on such rescheduled loans will be subject to RBI norms.

13. Earnings Per Share:

Basic and diluted earnings per share are computed in accordance with Accounting Standard (AS)-20 Earnings per share.

Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year if any.

for and on behalf of Board of Directors

For Venkat, Kollali & Murthy
Chartered Accountants

Aloysius P. Fernandez
Chairman

Y. K. Rao
Managing Director

Y. L. Narasappa
Company Secretary

Date: July 17, 2013
Place: Bangalore
as per our Report dated July 17, 2013

For Venkat, Kollali & Murthy
Chartered Accountants
Firm No. 004603S

Place: Bangalore
Date: July 17, 2013

C. Sudhakar B.Com, F.C.A
Partner
Membership No. 026064

Schedule to the
Balance Sheet of a Non-Deposit taking Non-Banking Financial Company
(as required in terms of Paragraph 13 of
Non-Banking Financial (Non-Deposit Accepting or Holding)
Companies Prudential Norms (Reserve Bank) Directions, 2007
As on 31st March, 2013

Particulars		(₹in lakhs)	
<u>Liabilities side:</u>			
1	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not <u>paid</u> :	Amount out-standing	Amount overdue
	(a) Debentures : Secured	NIL	NIL
	: Unsecured	NIL	NIL
	(other than falling within the meaning of public deposits*)		
	(b) Deferred Credits	NIL	NIL
	(c) Term Loans	41305.95	NIL
	(d) Inter-corporate loans and borrowing	NIL	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Other Loans (specify nature)	NIL	NIL
	*Please see Note 1 below		
<u>Assets side:</u>			
2	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:	Amount outstanding	
	(a) Secured	NIL	
	(b) Unsecured	37761.01	
3	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities	NIL	
	(i) Lease assets including lease rentals under sundry debtors :	NIL	
	(a) Financial lease	NIL	
	(b) Operating lease	NIL	
	(ii) Stock on hire including hire charges under sundry debtors:	NIL	
	(a) Assets on hire	NIL	
	(b) Repossessed Assets	NIL	



(₹in lakhs)

(iii) Other loans counting towards AFC activities	NIL
(a) Loans where assets have been repossessed	NIL
(b) Loans other than (a) above	NIL

4 Break-up of Investments:

Current Investments:

1. Quoted:

(i) Shares: (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of mutual funds	NIL
(iv) Government Securities	NIL
(v) Others (please specify)	NIL

2. Unquoted:

(i) Shares: (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of mutual funds	NIL
(iv) Government Securities	NIL
(v) Others (Please specify)	NIL

Long Term investments:

1. Quoted:

(i) Share: (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of mutual funds	NIL
(iv) Government Securities	NIL
(v) Others (Please specify)	NIL

2. Unquoted:

(i) Shares: (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of mutual funds	NIL
(iv) Government Securities	NIL
(v) Others (Please specify)	NIL

5 Borrower group-wise classification of assets financed, as in (2) and (3) above

Please see Note 2 below

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties **			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL
(c) Other related parties	NIL	NIL	NIL
2. Other than related parties	NIL	37,570.70	37,570.70
Total	NIL	37,570.70	37,570.70

6 Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

Please see note 3 below

Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties **		
(a) Subsidiaries	NIL	NIL
(b) Companies in the same group	NIL	NIL
(c) Other related parties	NIL	NIL
2. Other than related parties	NIL	NIL
Total	NIL	NIL

** As per Accounting Standard of ICAI (Please see Note 3)

7 Other information

Particulars	Amount
(i) Gross Non-Performing Assets	NIL
(a) Related parties	NIL
(b) Other than related parties	15.84
(ii) Net Non-Performing Assets	NIL
(a) Related parties	NIL
(b) Other than related parties	14.26
(iii) Assets acquired in satisfaction of debt	NIL



Notes:

1. As defined in Paragraph 2(1) (xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
2. Provisioning norms shall be applicable as prescribed in the Non-Banking Financial (Non-deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.
3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in column (4) above.

As per our report of dated July 17, 2013

For NABARD Financial Services Limited

For Venkat, Kollali & Murthy
Chartered Accountants

C. Sudhakar
Partner

Aloysius P. Fernandez
Chairman

Y. K. Rao
Managing Director

Membership No. 026064
Firm No. 004603S

Place: Bangalore
Dated: July 17, 2013

Y. L. Narasappa
Company Secretary

Partners' List

Partners	Address
Abhivruddi Society for Social Development	
Is operating for last many years in five districts - Tumkur, Hassan, Bellary, Bagalkot and Bengaluru. It has been engaged in formation of SHGs since 1995. It has imparted capacity-building training to SHG members. It has also implemented three watershed projects of NABARD in Channarayapatna taluk of Hassan district.	4th Cross, Mahalakshmi Nagar, Gubbi, Tumkur District - 572 216 Karnataka
Alapakkam Panchayath Level Federation (APLF)	
Is a Villupuram-based society formed on December 23, 2009. The main objective is to develop a self-sustained society which will help panchayat women, economically backward people and the physically handicapped.	Library Complex, Alapakkam Mandavai PO, Tindivanam Villupuram - 604 303 Tamil Nadu
Annapoorna Women Welfare Mutually Aided Co-op Thrift Society Ltd (APMACS)	
The co-operative society was formed in 1995. It was promoted by an NGO, CORE. This society is functioning in Kuppam Mandal of Chittoor district in Andhra Pradesh. The MACS has been linked with the village-level SHGs by enrolling members through SHGs.	No.14-652 Murugan Talkies Road Kuppam, Chittoor - 517 425 Andhra Pradesh
Ashraya Sevabhavi Society (ASBS)	
It was registered on January 19, 1999 in Amravati. In view of social development, the society has set a goal to guide and educate the deprived community. It has implemented various development programmes for the welfare of its target beneficiaries.	C/o. Vijay Wagh, Ramnagar Behind ST Depo, Morshi Amravati - 444 905 Maharashtra
Ashwini Grameena Abhivruddhi Samsthe (Ashwini)	
It is a registered NGO, which began operations in 1998. It is involved in many projects such as formation and capacity building of village-level institutions such as SHGs, farmers' clubs, transfer of suitable technologies for the farming community, organizing farmers' groups and promoting organic and sustainable agriculture practices, certification of organic farmers' produce and creating better marketing network for organic produce, etc.	APMC Shop No. 33 Indi, Bijapur Karnataka
Association for Rural Development (ARD)	
The Society, working for over 27 years in Madurai district, focuses on eradication of female infanticide. The other activities of the organisation include skills training, medical camps, evening tuitions for dropouts, community-based care and support for people affected with HIV, pre-school education, watershed programs, etc.	2/127, ARD Nagar P Meenakshipatti Checkanurani via Theni Main Road, Madurai Tamil Nadu - 625 514



Partners

Address

B. Agraharam Kurinji Resource Centre Society (BAKRCS)

Registered in the year 2008, the Dharmapuri-based Society has its operations in the Pennagaram and Nallampalli blocks. It has formed over 200 SHGs.

No.1/208, B.Agragaram
Post, Pennagaram Taluk
Dharmapuri - 636813
Tamil Nadu

Belgaum Rural Development Society (BRDS)

Based in Belgaum, the society has a mission to uplift the downtrodden communities. The organisation has been conducting programmes in entrepreneurship development, drug abuse, gender awareness, crafts training, family planning and environment protection. It is guiding and training people to organize groups and motivate them to come forward and join the SHG programme.

BRDS Training Center
Laxmi Nagar, Kakati
Belgaum - 591 113
Karnataka

Center for Education and Empowerment of Marginalized (CEEMA)

Registered on November 23, 2004, it is a social wing of the Catholic Diocese of Coimbatore and has the mandate to serve the marginalized sections of the people living in the districts of Erode, Karur and Tirupur which form part of the Diocese of Coimbatore. With its head office at Erode, its mission is to capacitate the vulnerable and marginalized communities to attain holistic human development, to promote natural resources and to protect the environment, by their participation and involvement in the process of animation, empowerment, lobbying and advocacy.

NO-121, Perundurai Road
Thindal, Erode - 638 012
Tamil Nadu

Centre for Education and Environmental Development (CEED)

Is an NGO engaged in promotion of SHGs in Sathyamangalam and Bhavanisagar blocks of Erode district, Tamil Nadu, since 1999. It is closely associated with Tamil Nadu Women's Development Corporation.

No.1, Lawyer Ajith Kumar
Building, 2nd floor, Karatoor
Road, Sathyamangalam
Tamil Nadu - 638 402

Centre for Tribals and Rural Development Trust (CTRD)

Registered under the Indian Trusts Act, CTRD has been engaged in promoting and strengthening livelihood, welfare and development of tribals and rural communities in the Gudalur block of Nilgiris district since 1988. The NGO is also engaged in promotion of SHGs. It is a partner NGO of Tamil Nadu Women Development Corporation.

Ealamanna
Mangorange Post
Nilgiris district
Tamil Nadu - 643 220

Chaithanya Rural Development Society (CRDS)

Registered under the KSRA, 1960 in 1996, the Shimoga-based organization has adopted a school in Guruvapura providing free books, uniforms, bicycles and academic support in the form of training. The other programs include adult education, environment awareness, training in tailoring & embroidery and health awareness.

#22, 1st Floor
Near SM Circle
Savalanga Road, Shimoga
Karnataka - 577 201

Partners

Address

Chetana Organic Farmers' Association (COFA)

Chetana Organic Farmers' Association (COFA) is an independent farmers' support organization registered with a multi-state representation of members under the APSRA Act, 2001 in June 2007. COFA supports smallholder farmers in rainfed regions. It functions with the objective of establishing and strengthening self-sustaining farmers and for providing extension support to farmers.

12-13-677/66, Plot 187
Sri Sai Durga Niwas
Adj. Ashish Enclave
Street No.1, Tarnaka
Secunderabad - 500 017
Andhra Pradesh

Community Development Society (CDS)

Registered under the Tamil Nadu Societies Act in 1997, CDS is an NGO approved by Tamil Nadu Corporation for Development of Women (also known as Mahalir Thittam). It has promoted hundreds of SHGs in Krishnagiri district and helped them get credit linked with banks. It has imparted training to SHG members in book keeping, awareness programmes, income-generation activities, etc.

No.5/7, Teachers Colony
4th Cross, Bagalur Road
Hosur, Krishnagiri
Tamil Nadu - 635 109

Cuddalore Muthiyor Nala Iyakkam (CMNI)

It is registered as a volunteer organization working for the cause and care of the elderly community since 2007. The organization is working in 27 villages in the Cuddalore district.

Thamaraikulam Elders Village
Periyakanganankuppam
Cuddalore - 607002
Tamil Nadu

Deepam People's Society (DEEPAM)

The organization has been working at the grassroots level for the last over two decades. The organization has taken up the project of microfinance to bring in prosperity to the lives of the SC/ST women of Yercaud.

AARO Villa Main Road
Yercaud, Salem - 636601
Tamil Nadu

Department of Extension Education, Service and Research (DEEDS)

Based in Vellore, the organization has operations in five blocks – Tirupattur, Jolarpettai, Kandili, Natrampalli and Alangayam. The major activities conducted by the society are family counseling, crèche centres, skill trainings, entrepreneur guidance, etc.

NO-11/B, Housing Board
Near RTO Office, Palani
Dindigul – 624601
Tamil Nadu

Dnyandeep Mahila Gramin Vikas Sanstha (DMGVS)

It was established in 2002. The primary focus of the organisation is development of rural and tribal women by providing them social, environmental and economic support. The organisation initiated removing obstacles in development of women; DMGVS facilitates forming of SHGs to help women become financially independent and to solve their social problems.

At. Po. Vidul
Umarkhed (T)
Yavatmal - 445 206
Maharashtra



Partners

Address

Don Bosco Social Service Society (DBSSS)

It is a child rights organization started by Salesians of Don Bosco in 1985 in Chennai, Tamil Nadu. It's a globally well networked organization which serves the young at risk, drawing inspiration from Don Bosco, a Catholic priest from Italy. It offers residential care for street and working children and family-based care for vulnerable children in slums and pavements. Registered under the Tamil Nadu Societies Registration Act, 1975, its main aim is to protect the rights of children on the streets, reuniting street children with their families, etc.

No.1, Dr. Ambedkar Nagar
1st St, D' Castor Road
Pulianthope
Chennai - 600 012

Don Bosco Beatitudes Social Welfare Centre (BSWC)

Started on Feb 2, 1965, its main objectives are implementing and assisting in implementing development programmes with special reference to Madhar Sangams, skill development and cottage industries. It focuses on assisting the groups, helping the marginalized to understand the cause of their marginalization and creating conditions for improving the quality of their life.

No.50, Sundram Street
Vysarpadi
Chennai - 600 039
Tamil Nadu

Formation Education Development Centre for Rural Organisation and Training (FEDCROT)

Registered under the Tamil Nadu Societies Act, 1975 in the year 1993, the main activities of the organisation include promoting self-help groups among women, youth and farmers. Other activities include training programs in different fields, educational programs, etc.

No.1A, Arunachalam Street
North Gate, S.S Colony
Dist - Madurai
Tamil Nadu - 625 016

Franciscan Sisters of Mary, Hosdurga (NISARGA)

It is a trust registered on July 30, 2001 and working in Hosdurga taluk of Chitradurga district of Karnataka. It has been providing handholding support to the SHGs since its formation and is involved in developing sustainability of community - based organisations. It is involved in implementation of rural health, hygiene, sanitation, rural marts, farmers' clubs, income-generation activity training, etc.

Hiriyur Road, Hosadurga (T)
Chitradurga - 577527
Karnataka

Future Greens (FGS)

Is registered as a society in the year 2010 under KSRA, 1960. Its major operational area consists of Bagalkot district and is involved in educating people about health, hygiene, training programs for farmers, agriculture and forestry. It aims at providing a single-window service, i.e, providing customized solutions for community groups in specified areas.

"Ramaganga" Plot-M-91
Sector-61, Navanagar
Bagalkot - 587103
Karnataka

Partners

Address

Good Shepherd Health Education Centre and Dispensary

Is an NGO established in 1977. Its main focus is on rural development interventions, with specific emphasis on women and children. The main programmes undertaken revolve around health, education, and housing for the poorest and community self-management.

No.43, Good Shepherd
Convent, Karamadai
Coimbatore - 641104
Tamil Nadu

Gramjyot Samajsevi Sanstha (GSS)

GSS came into existence in 1997 to address the key issues of livelihood, health and education, which are greatly interlinked. The strength of the organisation lies in deep grassroot-level presence and the range of interventions with different disadvantaged groups including women, farmers, landless labours, tribals, youth and Dalits. The operational areas of GSS are Kalamb, Ralegoan and Wani blocks of Yavatmal district.

Saibaba Nagar, Near Yelora
Tiles, Old Umarsara (T)
Yavatmal - 445 001
Maharashtra

Gundu Uppalavadi Panchayat Level Federation (GUPLF)

Formed on September 20, 2008 in Cuddalore district, its aims and objectives include empowering rural women, promoting savings by inculcating the habit of thrift, facilitating SHG members in initiating and undertaking new income-generation activities and strengthening their existing activities by arranging skill trainings, providing raw materials and technology and marketing support.

Surya Nagar, Periyasami
Nagar, Gundu Uppalavadi
Cuddalore - 607 002
Tamil Nadu

IDF Financial Services Ltd

IDF Financial Services, registered under the Companies Act, 1956 on October 27, 1994, carries on the business of non-banking financial institution without accepting/holding public deposits. It organizes SHGs, provides training and credit to SHGs. It organizes SHGs into clusters and federations and helps the federations to organize training and other livelihood programmes and assist SHG federations to mobilise thrift from SHGs and provide credit-plus-services to them.

141A, 'USHA'
25th Cross, II Block
Rajajinagar
Bangalore - 560 010

Imayam Social Welfare Association (ISWA)

Registered as a society, it is implementing projects in association with TAI/VHS, Chennai to reduce the spread of STI/HIV/AIDS and improve the quality of life of female commercial sex workers in the district. It also runs crèches and provides nutritious food and regular health checkups. It conducts workshops to spread information on laws against domestic violence.

Old No. 34, New No. 59
2nd Floor, Oppanakara Street
Coimbatore - 641 001
Tamil Nadu



Partners

Address

Imayam Thagaval Matrum Sevai Maiyam (IMTRC)

The society, which is operational in Niligirs district of Tamil Nadu, works in Ooty and Coonoor blocks of Niligirs. Major projects of Imayam include SHG formation, monitoring and skill development programs in tailoring and knitting.

Opp to CSI Engg. College
Praskasapuram, Ketty Post
Nilgiris - 643 215
Tamil Nadu

Institute for Youth and Development (IYD)

Is an NGO working for over a decade in five districts of Karnataka – Tumkur, Kolar, Bangalore (Rural), Chikkaballapur and Shimoga. IYD works with development departments of the state government like the Watershed Development Dept and Women & Child Welfare Dept, among others. It has implemented many community-based tank management projects. It has also implemented projects for improving energy efficiency of chulhas, irrigation pump sets, etc. The NGO has formed several SHGs in Tumkur district of Karnataka, including many men SHGs.

No.97, 17th B Main road,
5th Block, Koramangala,
Bangalore - 560095,
Karnataka

Institute of Social Services (ISS)

The organization has been actively working in the Indi taluk since 1998 for the empowerment of women. This has been achieved through the Self Help Group approach.

Deepalaya Social Service
Centre, Agerkhed Road,
Bijapur - 5860209

Kabini Organics Farmers Producer Co. Ltd

Kabini Organics Farmers Producer Co. Ltd is registered under Part IXA of the Companies Act, 1956. It carries on the business of producing, harvesting, procuring, grading, pooling, handling, marketing, selling and exporting of primary produce of the members for their benefit.

B. Matakere,
H D Kote Taluk
Mysore - 571125,
Karnataka

Kadathur Resource Centre Society (KRCS)

Is based in Dharmapuri district. Registered in the year 2008, it has operations in the Kadathur block.

Nagai Kadai Bazaar Street,
Kadathur Taluk, Dharmapuri
District, Tamil Nadu

Kadayampatty Vattara Pengal Munnetra Nala Sangam (KVPMS)

Registered in the year 2002, the Society has its operations in Kadayampatty and Omalur blocks of Salem district. Other activities of the organisation include training in mat weaving, silk weaving, coir rope making, statue making, etc.

Near Suvami Vivekanda
School, Kadayampatty, Omalur
Taluk, Salem - 636351
Tamil Nadu

Partners

Address

Kalanjium Thozhilagam Limited (KTL)

Is a public limited company registered in 1996 under the Companies Act, 1956 with its Registered office at Madurai. KTL organizes farmers and other primary producers into Primary Producer Groups (PPG), purchase and markets their produce like maize, paddy & other agricultural commodities, fish, medical plants, etc. KTL has been sanctioned a working capital term loan for undertaking marketing of maize, dry/fresh fish, charcoal, medicinal plants produced by members of the PPGs and other farmers, printing, stationery, trading in papads, cattle feed, handicrafts, handmade paper and computer consumables.

No.52, TB Road
Mehaboob Palayam
Madurai - 625016

Karmini Grameena Seva Pratisthan (KGSP)

Is a registered voluntary organisation based in Hubli taluk and involved in rural development activities since 2002. Its mission involves empowerment of vulnerable and poor people, especially the landless, marginal and small farmers. KGSP gives priority to women by organising various training and workshops for women SHGs.

Varur, Hubli taluk
Dharwad - 581207
Karnataka

Karnataka Integrated Development Society (KIDS)

Registered in 1994, it is an NGO working in the Madhugiri taluk of Tumkur district of Karnataka. It has participated in Swashakthi Project implemented by Karnataka Women Development Corporation, Karnataka community-based tank management project, Sujala watershed of Govt of Karnataka, and smokeless chulha programme of CAPART.

TVV Extension, Pavagada
Road, 1st Floor, Mahugiri
Tumkur - 572132
Karnataka

Karnataka Satish Education and Rural Development Society (KSERDS)

Working in Bidar district since 1992, the NGO has implemented many programs such as AIDS, environment awareness, women literacy and agricultural camps.

NGO Colony, Near
Revannasidheshwara Temple
Chitaguppa, Humnabad taluk
Bidar district - 585412

Kazhi Kadaimadai Farmers Federation (KKFF)

It promotes savings and credit groups among small and marginal farmers for mobilizing resources. The KKFF is an off-shoot of a post-tsunami rehabilitation project initiated by Covenant Centre for Development (CCD), a non-profit organization based in Madurai.

2/100-2, East Street,
Thiruvengadu, Sirkazhi (Tk)
Nagapattinam - 609 114

Kingsley Community Centre (KCC)

Based in Krishnagiri district of Tamil Nadu, it works in the Bagur block. KCC is involved in providing information on health & sanitation, HIV/AIDS awareness, early childhood care and development.

Kandhikuppam Village &
Post, Krishnagiri - 635108
Tamil Nadu



Partners

Address

Kisan Bharati Trust (KBT)

Is an NGO engaged in promotion of SHGs in Sindhanur taluk of Raichur district since 2001. The NGO is implementing programmes like goshala development, farmers' clubs and Souharda co-operative societies of farmers, etc.

Opp. Koodala Sangama
Tlkies, Kustagi Road
Sidhanur - 584128

Krupalaya

With its operations in Villupuram district of Tamil Nadu, the over seven years' old organization focuses on women empowerment. The major activities undertaken by the Trust are skills training, counselling, health-related programs, school dropouts program, etc.

Opp Sacred Heart Convent
East Pondy Road
Villupuram - 605602
Tamil Nadu

Mahila Abhivridhi & Samrakshana Samsthe (MASS)

Its mission is to increase self-esteem, develop leadership skills, create awareness and develop local institutions for devdasis. It has formed a number of SHGs of devdasis and provides legal support to them in resolving court disputes.

H.No.574, Patil bldg
Mahantesh Nagar, Gokak
Ghataprabha, Belgaum dt.
Karnataka - 591306

Mallige Samudaya Nirvahitha Sampanmoola Samste (MSNSS)

The Mallige Community Managed Resource Centre was started on June 20, 2009 at Hagari Bommanahalli taluk of Bellary district in Karnataka. The same has been registered under The Society Act of 1960 at Bellary. It has implemented various programmes such as health awareness, organic farming, skill trainings, watershed activities, capacity building of SHGs with support and guidance from Myrada Bellary Project and other developmental institutions.

Near KSRTC Bus stop
H.B. Halli Bellary - 583212
Karnataka

Milk Producers' Cooperative Societies

NABFINS has financed three Milk Producers Co-operative Societies.

Ethinahalli Milk Producers Cooperative Society, Pavagada Taluk, Tumkur

Gundalahalli Milk Producers Cooperative Society, Gundalahalli, Pavagada Taluk, Tumkur

R D Roppa Milk Producers Cooperative Society, Pavagada Taluk, Tumkur

Nagai Milk Producer Company Limited

Nagai Milk Producer Company was set up in Nagapattinam in the year 2010 by BEDROC, an NGO set up post Tsunami, for building up the resilience of the coastal communities vulnerable to frequent livelihood shocks. It functions with the objective of developing the potential of dairying through better cattle management and care.

No. 5, Mettu Bungalow
New Beach Road
Kadambadi
Nagapattinam - 611 001

Partners

Address

Navodaya Sampanmula Kendra (NSKK)

It is operational in Karwar district of Karnataka. The major projects of NSKK are SHG formation and promotion. It is also engaged in watershed projects and community-based programs such as providing assistance in availing govt. schemes, insurance facilities to the community, etc.

2nd Floor, Rosana Building
Near High Church, Karwar
Uttar Kanada
Karnataka

New Navajyothi Resource Centre (NNRC)

Registered in the year 2009, NNRC operates mainly in Kelamangalam, Thally and Hosur blocks of Krishnagiri district. It has its focus on agriculture and animal husbandry, health services, child development activities, vocational trainings and legal aid to women.

Pattalamma Temple Street
Denkanikotta
Krishnagiri - 635107
Tamil Nadu

Nisarga Sampanmula Kendra (NSKA)

The organization started in the year 2008 and is working in Uttara Kannada district. The focus of the organization is on empowerment of women through micro-credit activities.

Patiksha Building, Near Ankola
Urban Bank, Ankola Karamath
Road, Uttara Kannada - 581312
Karnataka

Non-conventional Energy & Rural Development Society (NERDS)

Registered in 1984 under Tamil Nadu Societies Registration Act, 1975, NERDS' achievements include implementing India's first bio-methanation project. NERDS has identified Vadavali watershed program of Coimbatore for disposal and converting solid waste to manure.

249, Chitthi Vinayaka
Colony, Vadavalli
Coimbatore - 641041
Tamil Nadu

Organisation for Rural Development (ORD)

Registered as a society in the year 1996, the Vellore-based organization is involved in projects such as short stay home, old-age home, family counselling centres, skill training, etc.

No.1/272, Golden Temple
Road, Ariyur Post
Vellore - 632055, Tamil Nadu

Orvakal Mandala Podupulaxmi Ikya Sangham

The organization has been functioning in the Kurnool district of Andhra Pradesh. They have been involved in empowering women by forming SHGs.

Orvakal (post & mandal)
Orvakal, Kurnool district
Andhra Pradesh

People's Multipurpose Development Society (PMDS)

Based in Vellore district of Tamil Nadu, the Society's activities include sanitation and construction of individual toilets, construction of rural school building, daycare centres, medical camps, skills training, etc.

Mangalapuram
Kakkanur PO, Tamil Nadu
Villapuram - 605 402

People's Organisation for Wasteland and Environment Regeneration (POWER)

Bijapur is a Society registered under the Karnataka State Societies Registration Act, 1960. The main objectives include promoting SHGs, encouraging peoples' participation in sustainable natural resources management, etc.

No. 235, Opp. Karnataka
State Finance Corporation
Office, Vivek Nagar (East)
Managoli Road
Bijapur - 586 109, Karnataka



Partners

Address

Perunthottam Panchayath Level Federation (PPLF)

The Society was formed on March 26, 2010 in Nagapattinam. The main objectives of the society include giving effective training and optimum utilization of natural resources.

Main Road, Perunthottam
Sirkali (Tk), Nagapattinam
Tamil Nadu - 609 106

Prachodana Centre for Social Service (PCSS)

Is engaged in SHG formation, capacity building and bank linkage, among other activities, for more than 15 years. Prachodana is implementing NABARD watersheds in Hassan district.

#876, 2nd Stage, 4th
Main, Guddenahalli, J.H Kere
Post, Vijayanagara Extension
Belur Road, Hassan
Karnataka - 573201

Praja Pragati Trust (PPT)

Registered under the Indian Trusts Act, 1882 on April 15, 1983 in Chittoor district of Andhra Pradesh, its activities include formulating projects and initiating programs prioritizing education, health and child malnourishment. The Trust has also been undertaking various development activities such as conducting trainings, establishing child education centres, orientations and awareness campaigns on child empowerment are few other activities. It also emphasizes on natural resource management and gender sensitivity.

13/42, L.B. Nagar, Tirupati
Chittoor - 517 502
Andhra Pradesh

Rathinasabhpathi Environmental Rural Development Organisation (RERO)

The NGO started in 1997 is working in Sendamangalam, Paramathi, Kabilarmalai, and Puduchathiram blocks of Namakkal district of Tamil Nadu. It became a partner NGO of Tamil Nadu Women Development Corporation in 2003. In addition to development of women and children, the NGO has also been associated with watershed and wasteland development projects in Namakkal, Salem, Dharmapuri and Perambalur districts.

T.D-1, SIDCO Industrial
Estate, Paramathi Road
Namakkal
Tamil Nadu - 637002

Rhythem Social Service Society For Women (RHYTHEM)

Is a Society established in the year 2007 and functioning in the areas of women empowerment, child development, youth rejuvenation, adolescent girls, vocational training programmes, welfare services and counselling.

Nirmala College Campus
Coimbatore - 641018
Tamil Nadu

Rural Economic Agriculture Development Society (READS)

A society registered under the Societies' Registration Act XXI, 1860 of Andhra Pradesh, in 1995. Among various community-based activities, READS has been forming/promoting SHGs under the SHPI program of NABARD.

Halavanahalli
Koratagere, Taluk, Tumkur
Karnataka

Partners

Address

Rural Education and Action for Liberation (REAL)

Is an organisation registered under the Tamil Nadu Societies Registration Act, 1975. REAL started operations in the year 1989 with its registered address as Ennayiram, Periyathachur, Villupuram district. The activities of REAL include adult and non-formal literacy, primary health care, economic sustainability and vocational skill development. REAL were the first to form women sanghas in its area of operation during 1991. The organization has also worked in housing projects of Tsunami-affected regions of Cuddalore.

No - 21 (Appt 1B)
Judge Shahul Tower
Anna Nagar Main Road
Puducherry - 605 005
Tamil Nadu

Rural Education and Environmental Development Services (REEDS)

Erode-based REEDS was formed on August 8, 1994. It serves the rural poor and the marginalised through various rural development projects in the most backward areas of Tamil Nadu with specific focus on dalit and tribal communities. Its activities include running a special school for the mentally challenged children, running a home for the poor and orphaned children/rescued child labourers/street children, etc. It also runs a rural community college in collaboration with industries/institutions.

No -11/B, Housing Board
Near RTO Office, Palani
Dindigul - 624601
Tamil Nadu

Rural Education and Development Society (READS)

Registered in 1992 under the Tamil Nadu Society Registration Act 1976, READS has its operations spread over Chetpet, Pernamallur and Anakavoor blocks of Thiruvannamalai district. The focus areas of the NGO are implementation of watershed program, day care centre and, special schools for disabled, etc.

No.77/B, Dharmaraja Koil
Street, Annamalai Nagar
Chetpet, Polur Taluk
Tiruvannamalai district
Tamil Nadu - 600801

Rural Education and Development Society (REDS)

It started in the year 1998 in the blocks of Namakkal and Erumpatty in Namakkal district of Tamil Nadu. Although the organization focusses on various developmental issues covering different target groups, the focus has been on socio-economic empowerment and overall development of women.

No.6/252-1 Kandasamy
Nagar, Surya Garden, Trichy
Road, Namakkal - 637002

Rural Social Welfare Society (RSWS)

Based in Thiruvannamalai district, the society was formed in 1983. The main activities taken up by the society are giving opportunities for the youth to acquire a correct understanding of socio-economic conditions, educate the dropouts and illiterates, and integrate the disabled poor and to help them become respected citizens, to form women SHGs and federations, to promote social forestry, agro-forestry and preservation of environment and ecology.

Kandapalayam Village & Post
Polur, Thiruvannamalai
Tamil Nadu - 606901



Partners

Address

Rural Unit for Health and Family Welfare (RUHFW)

A registered voluntary organization working in the urban and peri-urban areas of Bengaluru. It has formed a large number of SHGs in the slums of Bengaluru and has worked as channel partner of Janalakshmi Financial Services Limited.

No.154, 8th Cross
CIL layout, Cholanagar
R.T. Nagar P.O, Bangalore
Karnataka - 560032

Rural Women Development Federation (RWDF)

The organization was registered in the year 1998 at Krishnagiri. It has been functioning in over 208 villages towards improving the economic condition of women by increasing their income-earning potential. RWDF has been engaged in SHG formation, capacity building, bank linkages and other activities.

Above Indian Bank Building
Mathur - 635203
Pochampalli taluk, Krishnagiri
Tamil Nadu

Sachetana Naisargika Sampanmulagala Abhivruddhi Samsthe (SNSAS)

The society has its operations in Gadag district of Karnataka. The activities of the society include farmers' training centres, rainwater harvesting, marketing of forestry seedlings, vermicomposting, cattle breeding centres, health and sanitation programs, etc.

Sachetana Training Centre
Verupapur, Kalakeri
Mundaragi Taluk, Gadag
Karnataka

Sadhna Education & Rural Development Society (SERDS)

It is registered under the Karnataka Societies Registration Act, 1960. Currently, this NGO is operating in Mysore and Chamrajnagar districts. It is committed to the welfare of people by implementing programmes in child education, vocational training and HIV/AIDS prevention. It is bringing a transformation in the lives of people at grass-root level by creating awareness and promoting community organisation.

MPS Complex, 1st Floor
Rathada Beedi
Chamrajnagar - 571313

Sahyadri Community Development & Women Empowerment Society (SCODWES)

It is registered under the Societies Registration Act, 1960. The central office is situated at Sirsi, Uttara Kannada. It is working in the rural and urban areas on issues such as women empowerment through SHGs, gender issues, legal literacy, personal hygiene, linkages and convergent programs, health and sanitation awareness, forest and biodiversity conservation, watershed development, organic farming, solid waste management, etc in coordination with community, government and local institutions.

Savinilay Building
Maratikoppa
Manin Road, Sirisi
Uttara Kannada - 581 401
Karnataka

Partners

Address

Sajjalashree Samagra Krishi Adhyayana & Grameena Abhivruddhi Samsthe

Is an NGO engaged in promotion of SHGs in Lingsugur taluk of Raichur district since 2004. The NGO is implementing Integrated Watershed Development Management Project, Santekellur & Bagalgudda Watershed Development Programmes under Watershed Development Fund, Pilot Project on System of Rice Intensification and Banjara women handicraft project under AHVY.

Shivasadan, Opp.Mother Water Tank, Gurugunta Road Lingasur, Raichur district Karnataka - 584 122

Sakthi Pengal Munnetra Sangam (SPMS)

Based in Coimbatore, the Society was registered in the year 1992. The activities of the organisation include computer training programs, tailoring and crafts classes.

No.19, CC Road, Polur Thiruvannamalai Tamil Nadu - 606 803

Salem District Farmers' Club Federation (SDFCF)

The society was formed on January 15, 2012 in Salem. Its objectives include serving the federation members, creating awareness among farmers at the village level, developing micro entrepreneurs and downtrodden, organising and forming Agro Action Groups (AAGs), promoting "Agro Clinic Centre" through which farmer-members can avail themselves of farm inputs such as organic manure, seeds and pesticides etc at a nominal cost.

Therkattiyanoor, Periyasoragai Post, Mettur Taluk Salem - 636 502 Tamil Nadu

Samarasa

Registered in the year 1999, it has its operations in Bidar district. The major programs of the organisation are in the fields of providing clean and hygienic drinking water, quality mid-day meals for children in schools, gender discrimination, etc.

Near Bhavani Temple Kumbharwada Bidar - 585 403 Karnataka

Sanghamithra Mahila Mutual Aided Co-operative Society Limited (SMACS)

Registered on September 10, 2001 in Punganur, Chittoor district, the main objective of the society is to provide health assistance and training on various aspects to SHGs to strengthen them.

Door No.28-1614/1,2,3 Kothaindlu, Punganur Chittoor - 517 247 Andhra Pradesh

Sarvodaya Integrated Rural Development Society (SIRDS)

Is an NGO engaged in SHG formation, training and handholding for over a decade. It has been implementing watershed development projects with assistance from Watershed Development Fund.

Opp. Dr. Rajakumar Kalyana Mantap, Vidyanagar Kustagi taluka, Koppal Karnataka - 584 121



Partners

Address

Sarvodaya Mahila & Grameena Abhivridhi Samasthe (SWORD)

Is an NGO registered under the KSR Act, 1960 and headquartered at Jamkhandi (Bagalkot). It is committed to social service and women's welfare and began rehabilitation of Devdasis in the district and made distinct impact on their living conditions. It expanded its activities in the areas of education, health and livelihood promotions and has contributed greatly in creating awareness among the rural women by helping create SHGs.

Madiwalar Building, Maigur
Road, Jhamkhandi
Bagalkot - 587 301
Karnataka

Sarvodaya Maha Sangha (SMSS)

Established in the year 2003, it has been involved in implementation of programmes such as supporting people for marketing of mango, vermi compost, organic food grains, forestry, grafts, fodder seeds, etc.

Surshettikoppa, Kalghatagi
Taluk, Dharwad
Karnataka - 581 212

Service for Urban and Rural Youth Training Association(Surya)

Registered under the Karnataka Societies Registration Act, 1960, the NGO is based in Chamrajnagar district and has a mandate of promoting organic farming and providing training to representatives of women SHGs for augmenting their income levels. It has an association with Rockefeller Foundation, New Delhi which provided it support for training rural youth and SHG women on manufacturing MCR tiles.

6-251/J, 1ST Floor
Old Bus-Stand
Dr. Ambedkar Road
Kollegal, Chamrajnagar
Karnataka - 571440

Shree Janajagruthi Resource Centre (SJRC)

Registered in the year 2008, SJRC is operational in Krishnagiri district and conducts livelihood skills training, provides legal assistance, arranges health camps to provide awareness about HIV/AIDS, child labour, etc. It also provides information on career opportunities available to the village youth.

Kelamangalam-H
Setteypalli Road, Jeevanagar,
Kelamangalam
Denkanikotta Tk., Krishnagiri
Tamil Nadu - 635113

Shubhodaya Rural Education and Welfare Society (SREWS)

Shubhodaya Rural Education and Welfare Society is an NGO established in the year 2001. It has formed a number of women SHGs.

Mohammedsab Meerasab
Aalur, H.No.377, Ward 6
a/p.Hanamsagar, Kustagi
Koppal, Karnataka - 584 114

Siddhivinayak Agri Processing Pvt. Ltd

NABFINS has extended customized loans to two joint liability farmer groups who are working under contract farming arrangement with the company in Dharwad district of Karnataka. To suit their cash flow, only interest is paid monthly and the principal is due for payment only after the crop is marketed.

E-1, Plot No. 18, Harmesh
Heritage, Phase 2, Shakhi
Nagar, Yerawada
Pune - 411006, Maharashtra

Partners

Address

Snekithi Charitable Trust (SCT)

It is a charitable trust registered under the Indian Trusts Act 1882 on March 25, 1998. Various socio-economic development activities have been initiated by SNEKITHI in 45 remote and under-developed villages geographically located in Karur, Sivagangai, tribal areas at Namakkal and Salem district in Tamil Nadu. The trust has implemented community-based rehabilitation and development programmes, income-generation programmes for women, health programmes, students' programmes, environment programmes, etc. SCT has been involved in sustainable women empowerment through its own resources.

Door No.6/207
Near Uzhavar Sandi
Anna Nagar, Kulithalai TK
Karur - 639 104
Tamil Nadu

Social Action for Rural Development Association (SARDA)

Registered as an NGO under the Karnataka State Societies' Act, 1960, in 1997, SARDA is engaged in social activities beneficial to the community like vocational trainings in various trades. It has undertaken projects relating to health, hygiene/sanitation, child labour prevention, women counseling for family dispute resolutions, etc. The NGO has also undertaken formation/training of SHGs under the SHPI programme of NABARD.

Hemaraddi Mallamma
Nagar, Near Mallamma
Temple, Mabrumakar Nilaya
Mudhol
Bagalkot - 587 313

Social Centre of People's Education Trust (SCOPE)

Registered in the year 1995 as a Trust, the Tiruvannamalai-based organization works in a number of areas including working for the discriminated, mentally challenged and disabled people by providing special education and basic necessities for them. The main project of SCOPE is Adivasi Development Initiative, which aims at overall development of the Malayali tribe in Jawadhu hill area.

No.40 A, Millath Nagar
Chengam, Thiruvannamalai
Tamil Nadu - 606 701

Social Economic Environment Development Society (SEEDS)

It is a legal body registered under the Societies Registration Act, 1975. It is an affiliated NGO with Tamil Nadu Corporation for Development of Women (TNCDW) - Mahalir Thittam. SEEDS has been functioning for uplift of the downtrodden for the last 10 years. This NGO has been working in hundreds of villages in Nallampalli, Dharmapuri and Pappiraddipatty blocks of Dharmapuri district. Its vision is to contribute towards poverty reduction and improvement in quality of life through creation of sustainable livelihood with better health and rural infrastructure.

Kamaraj Nagar, Nallampalli
Post, Dharmapuri - 636807
Tamil Nadu



Partners

Address

Social Education Activity for Rural Child Health (SEARCH)

Registered under the Karnataka State Societies' Registration Act, 1960 in 1997, SEARCH is an NGO headquartered in Kamatagi of Bagalkot district and operating in Bagalkot, Bijapur and Gadag districts of Karnataka. It has a mission to work with marginalized sections of society; it also works for empowerment of the dalits, tribal women/children by formation of people's organizations as a strategy for empowerment and development.

Aiswarya Nilaya, Basarikatti Road, Kamatagi, Hunagund taluk, Bagalkot - 587 120
Karnataka

Social Educational Development Trust (SEED)

Registered in the year 2002, it has its operations in Tadalbagi and Jamakhandi taluks of Bagalkot district. The Trust focuses on HIV/AIDS awareness programmes, mother and child health programmes, child labour, income-generation, etc.

Tadalbagi - 587301
Jamakhandi taluk
Bagalkot district
Karnataka

Social Service for Educational and Environment Development Trust (SSEED)

The organization started in the year 2003. It is working in Madurai East, Melur blocks and six wards of Madurai Corporation. The organization focuses on socio-economic development of small and marginal farmers in rainfed areas. It has been functioning with the support from NABARD, Mahalir Thittam and Govt of Tamil Nadu.

2/292, Mahatma Montessori
G house gate near
KK Nagar, Madurai
Tamil Nadu - 625020

Social Welfare & Rural Development Society (SWARDS)

Established in the year 2000, SWARDS has formed many SHGs and is implementing the Self-Help Promoting Institution (SHPI) project for forming SHGs from NABARD. In addition to SHG formation and support, the NGO is engaged in promoting organic farming, sustainable agriculture, skill upgradation training, financial inclusion, etc.

Badavanahalli, Madhugiri
taluk, Tumkur district
Karnataka - 572112

Society for People Education And Economic Development (SPEED)

It was registered in the year 1994 under the Tamil Nadu Societies Registration Act, 1975. It has been working for the welfare of the weaker sections of society regardless of their caste, creed, race or religion. Its activities include construction of field bunds, farm ponds, channel draining, construction of gabion check weir and plantation.

No -15
S.K.S Nagar
Kurinipadi, Cuddalore
Tamil Nadu - 607302

Society for People's Action for Change and Education (SPACE)

The society was formed on March 15, 1980 in Dindigul district of Tamil Nadu. Its activities include providing material and technical services to the needy in agriculture and other development aspects on an integrated basis. It also works on bringing under cultivation the agricultural land that lie fallow in the project area in order to maintain self-sufficiency and provide employment to weaker sections.

Near Canara Bank
Main Road
Sanarpatty, Dindigul
Tamil Nadu - 624 304

Partners

Address

Society For Urban & Rural Development (JANACHETANA)

A registered organisation working in Raichur taluk, it is committed to eradication of child labour in the cotton cultivation sector. It provides awareness, rehabilitation, vocational training and community empowerment to community organisations.

No.1-4-1360/511
1st Floor, IDMST Layout
Air Road, Raichur district
Karnataka - 584 101

Society for Women & Child Development (SWCD)

Based in Krishnagiri, Tamil Nadu, it was established in March 2003 and has formed and nurtured hundreds of SHGs in Krishnagiri and Bargur blocks of Krishnagiri district and Kandily and Jolarpet blocks of Vellore district. It is engaged in SHG formation, training and capacity building. It has imparted entrepreneurship development & skill training to the youth in its areas of operation.

No.243C, 1st Cross
Amman Nagar
Krishnagiri - 635 001
Tamil Nadu

Society of Noble Oath and Welfare (SNOW)

It is registered under the Society Registration Act XXI of 1860 & Foreign Contribution Act, 1976 in 1999 at Tirupathi, Andhra Pradesh. The organization aims at promoting rural health, supplementary education, alternative livelihood, thrift movement and enterprises with special focus on women in rural areas.

2-91, Ammagaripalli village
Gongivaripalli post, Sodam
Mandal, Chittoor - 517 123
Andhra Pradesh

Spoorthy Organization for Education and Social Development

Registered in 2001, it is implementing "Namma Shale", a multi-disciplinary project which includes activities relating to family, school, survey, village information, etc. The other projects include organic farming camps, universal birth registration campaign, child labour eradication, etc.

6th Cross, Sanjeevini Nagar
Shivakumarswamy
Badawane, Davanagere
Shimoga district - 577 005
Karnataka

Sree Soogoreshwar Seva Sangh

Registered in the year 2006, it is a Bijapur-based NGO involved in educating people about health and hygiene, and running training programmes for farmers. The key achievement of the organisation includes tank rehabilitation in Bijapur with the financial assistance from public contribution.

Kokatanur taluqa, Sindagi
District, Bijapur

St. Thomas Charitable & Education Trust

Registered under the Tamil Nadu Societies Registration Act, 1975 in 1996, it is running Annai Industrial Training Institute at Perundurai since 1997. It has established a residential school for children up to Class VI supported under Sarva Shiksha Abhiyan in the remote forest area inhabited by tribals. It conducts workshop on design and technical development, training on tailoring. It is also engaged in formation of SHGs, and extending handholding support to them.

Annai ITC, Old Bus Stand
Perundurai, Dist - Erode
Tamil Nadu - 638 052



Partners

Address

Suder Oli Muthiyor Nala Iyakkam (SOMNI)

It is registered as a volunteer organization working for the cause and care of the elderly community since 2007. The organization is working in many villages of the Nagapattinam district.

No. 75-B, Cooks Road
Near Adm College (Opp.
Jaya Matriculation School)
Nagapattinam - 611 001

Surabhi Mahila Sangha

Registered under the Karnataka Societies Registration Act, 1960 in 1995, it has been engaged in promotion of rural livelihood programmes, child education and awareness programmes, formation of SHGs, etc. It won the Kittur Rani Channamma award from the Govt of Karnataka in 2010.

EWS-213, 8th Cross
Navanagar, Hubli
Dist - Dharwad
Karnataka - 580 025

SWASAM

Formed in 2003, the NGO extends its services in Veppanapalli and Krishnagiri blocks of Krishnagiri district. It focuses mainly on betterment of the down-trodden, which includes a campaign against female infanticide, AIDS awareness and overall hygiene.

#334, Akshaya Complex
Gandhi Road, Oldpet
Krishnagiri district
Tamil Nadu - 635 001

Swathi Jyothi Mahila Vividoddessa Souharda Sahakari Niyamitha

Is an institution formed by sex workers and marginalised women members belonging to the downtrodden social class in Bangalore.

No. 52, 4th Main
Postal Colony
Sanjay Nagar
Bengaluru - 560 094

The Kishkinda Trust (TKT)

The organization was formed in the year 1997. TKT provides assistance to the villagers of Anegundi at the grassroots level to build capacity in order to maintain business incubators and to conserve their historical heritage.

Anegundi Post, Gangavathi
Taluk, Koppal District
Karnataka - 583227

Thenkoodu Community Managed Resource Centre (TCMRC)

Registered in the year 2004, the Erode-based NGO covers T. N. Palayam, Anthiyur, Bargur, Talavadi, Kadambur, Germalam and Arepalayam blocks. It encourages and helps in economic development, infrastructure development along with other aspects such as health & sanitation, education and drinking water supply. The other activities in which the organisation is involved are preserving forests, village eco-system, conservation of soil health and natural resources.

9/95, Thandumariamman
Kovil Street, Kallipatti
Tamil Nadu, Palayam Block
Gobichettipalayam Taluk
Erode - 638505
Tamil Nadu

Partners

Address

Trust for Social Justice Shanthi Nilayam (TSJSN)

The organisation was registered under the Indian Trusts Act on November 5, 1990. It is working for the underprivileged and weaker sections of society in the form of community interventions in 10 slums and 60 villages of Villupuram block. Its activities include identification and rehabilitation of the run-away children, non-formal technical training centre for school dropouts and child labours, women organization for poor women, income-generation programmes for women through micro-credit finance, child development campaigns and awareness against child labour and women's issues.

10, Vishalingam Layout
Villupuram - 605 602
Tamil Nadu

Trust in Areas of Social Activities (TASA)

TASA has been working in Vellore district since its inception in 1991. It has formed more than 2,500 SHGs among them a majority of groups and members belong to the SC/ST and other deprived communities.

No.1, Polatchimman Koil
Second Street
Arakkonam, Vellore

Tungabhadra Samudaya Nirvahita Sampanmoola Sasmta (TSNSS)

The Tungabhadra Community Managed Resources Centre started operations on June 22, 2006 at Mariyammanahalli Village of Hospet taluk in Bellary district of Karnataka. The organization is registered under the Society Act of 1960 at Bellary. The CMRC is working with local-level institutions such as Self-Help Affinity Groups, farmers' groups and others in a number of villages. The main aim is to support SHGs and other local-level institutions with necessary inputs such as linkages, capacity building, and facilitation for routine SHG-related works.

Near Weekly Market
Mariyammanahalli Village
Hospet (Tq)
Bellary - 583222
Karnataka

Udhagamandalam Social Service Society (USSS)

USSS is a voluntary organization established in 1962 by the Diocese of Ootacamund. The organization works in the districts of Erode and Nilgiris.

No. 8/10, Manos Unidas
Animation Training Centre
Charring Cross, Ooty, Nilgiris
Tamil Nadu - 643 001

Uravu Indigenous Science & Technology Study Centre

Uravu Indigenous Science & Technology Study Centre is registered under the Indian Trusts Act, 1882. It promotes and establishes micro enterprises for bamboo craft and products by providing backward and forward linkages and other support services. URAVU is a trust involved in promoting (production and marketing) bamboo craft through a group of bamboo artisans (mainly tribals) in Wayanad district of Kerala.

Thrikkaipetta P.O.
Wayanad - 673 577
Kerala



Partners

Address

Vanasiri Rural Development Society (VRDS)

Registered under the Karnataka Societies Registration Act in the year 2004, its activities include women empowerment, organic farming, drinking water and sanitation, and bio-diversity activities. Its achievement includes organising the Dalit community and protecting their rights.

Plot No.123, Maruti Nagar
2nd Main, 2nd Cross
Ranebennur, Haveri - 581 115
Karnataka

Vedaranyam Muthiyor Nala Iyakkam (VMNI)

It is registered as a volunteer organization working for the cause and care of the elderly community since 2007. This organization emerged during the Tsunami devastation to help the elderly. It now works for livelihood promotion in a number of villages.

No. 01, Third Street
Opp. SKS & VV Marriage Hall
Vedaranyam taluk
Nagappatinam district
Tamil Nadu

Vimuktha Federation

Vimuktha Federation – registered under the Public Trust Act, 1960 on September 3, 2007 – is a federation of SHGs. Self-help groups of local women were formed which encouraged savings and credit activities, enabled the members to take up economic activities which would enhance their income and to monitor the child labour situation in the area.

5/39
Pappanaickenpalayam
Somayampalayam PO
Coimbatore - 641 108

Vishala Women and Children Development Organisation

Is a registered society established to uplift social, economic and educational status of the marginalised sections of Bijapur. Vishala is concentrating on building women's collectives to make them self-reliant. It is also taking up programmes in protection and management of natural resources.

Vishala Plot No. 374
Venkatesh Nagar
Behind Lakshmi Temple
Bijapur - 586 101
Karnataka

Yuvaparivarthan

The Trust has its operations in Coonoor, Ooty and Kotagiri blocks of Nilgiris district for over 17 years. The major activities of the Trust include conducting health camps, literacy and vocational trainings, hygiene trainings in the community, etc.

Yedappally, Spring Field
Coonoor - 643 104
Tamil Nadu

Women's Multi-purpose Souharda Co-operative Societies of SHGs

Sampark has promoted several SHG federations under Souharda Co-operative Societies Act, out of which five have been financed by NABFINS.	<p>Bhumika Mahila Vividudesha Souharda Swasahaya Sahakari Neyamita Alavandi District & Taluk Koppal, North Karnataka - 583 2321</p> <p>Eshwara Mahila Vividudesha Swasahaya Sahakari Niyamitha Kittur Chennamma Circle, Koppal District, North Karnataka - 583 231</p> <p>Gavisiddeshwara Mahila Vividudesha Souharda Swasahaya Sahakari Niyamita Kolur District & Taluk Koppal, North Karnataka - 583 231</p> <p>Sadhana Mahila Vividhuddesha Souhardha Swasahaya Sahakari Niyamita Kinnel, Koppal (Dist. & Taluk), North Karnataka - 583 231</p> <p>Sahana Mahila Vividudesha Souharda Swasahaya Sahakari Neyamita Halegondabala District & Taluk Koppal- North Karnataka – 583 231</p>
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Small Savings for Big Dreams

In YN Hosakote, a small village in the southern state of Karnataka, a number of women from backward castes and low literacy levels were having a tough time meeting household expenditures with the limited income of their husbands. Finding it difficult to meet unexpected expenditures and their children's education expenditures, many a time these women had to approach moneylenders, who charged exorbitant interest rates.



This was the situation until an NGO, Institute for Youth and Development (IYD), a Business & Development Correspondent of NABFINS, showed them the way out – formation of women's self-help groups (SHGs) and regularly saving small amounts. Once convinced of the role an SHG can play in ameliorating their condition, many women came together to form self-help groups of 10-15 members and began saving regularly. They even opened accounts with banks such as DCC and Vivedita S Society and started depositing the savings collected from members on a regular basis.

One such group was Shri Basavananda SHG, which saved ₹15,000 within a year of formation and started circulating money among members in the form of a loan. The internal lending not only helped members cater to their consumption needs, but also helped them in improving their silk weaving occupation.

Despite being helpful, internal lending was not enough for members to improve their occupation considerably. This was the time when NABFINS entered their lives and offered them a loan of ₹5,00,000. Having received the loan on 12th May 2011, the group utilized the amount to purchase equipment for silk weaving and meeting working capital requirements.

The loan assistance resulted in improving the family income considerably - a monthly income of ₹5,000 to ₹8,000. The women members of the SHG no more have to depend on their husbands to meet household expenditure and they have become economically independent.



District Address List

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A Friend of Farmers

Salem District Farmers' Club Federation (SDFCF), a collective of NABARD-promoted farmers' club (FC) in Periyasorakai Village in Nangavalli block, works for the welfare of small and marginal farmers through the formation of Joint Liability Groups (JLG), Common Interest Groups and Self-Help Groups (SHG) in Salem district. It promotes the practices of community-supported farming to grow vegetables and organic cotton among the small and marginal farmers.

To support farmers in improving their livelihood activities, SDFCF approached Primary Agriculture Co-operative Societies (PACS) and nationalised banks for a community supported farming system, but failed to get the required support. It then approached NABFINS, which provided a loan of ₹1.66 crore to 40 JLGs, 5 FCs and 7 SHGs. The loan amount has mainly been used for purchasing milch-animals and farming inputs like organic manure, bio-pesticide and seeds. This has resulted in a considerable increase in milk production. SDFCF is now planning to install a mini milk-chilling plant, a cold storage and seed bank for their farmers. The financial support provided by NABARD on a project mode and assistance provide by NABFINS for purchase of milch-animals would help the beneficiaries reach a higher income level.

Highlights

Financial Assistance Provided: ₹1.66 crore Loan availed by: 40 JLGs, 5 FCs and 7 SHGs

Major Use of Loan: Purchase of milch-animals and farming inputs

Result of Loan: Considerable increase in milk production - from 500 to 1,000 ltrs per day





Our field staff



Our field staff



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46	M. Basawaraja	Office Attendant/Driver	8861205600	
47	Pushparaja	Office Attendant	8861205602	
48	Dilip Kumar	Office Attendant	8861203891	
49	Nagarathna	Office Attendant	8861203894	





Field Activities at NABFINS

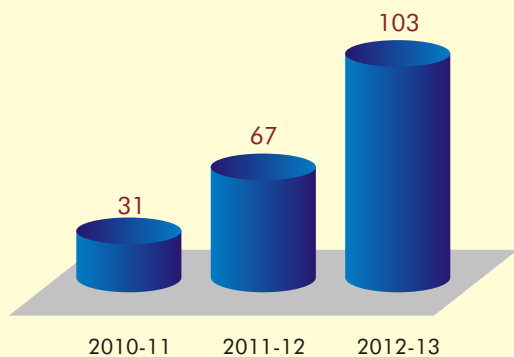


Field Activities at NABFINS

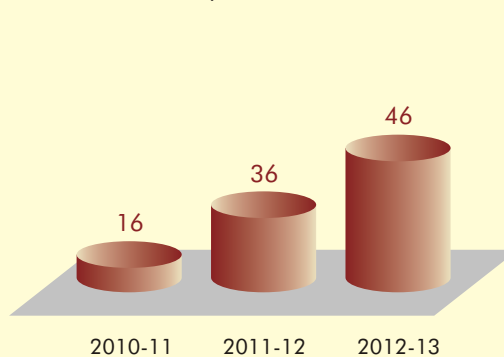


Operations Snapshots

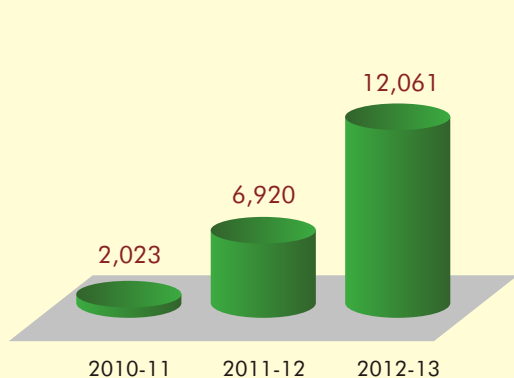
No. of B&DCs



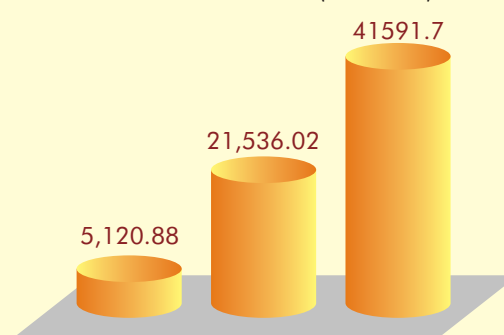
No. of Operational Districts



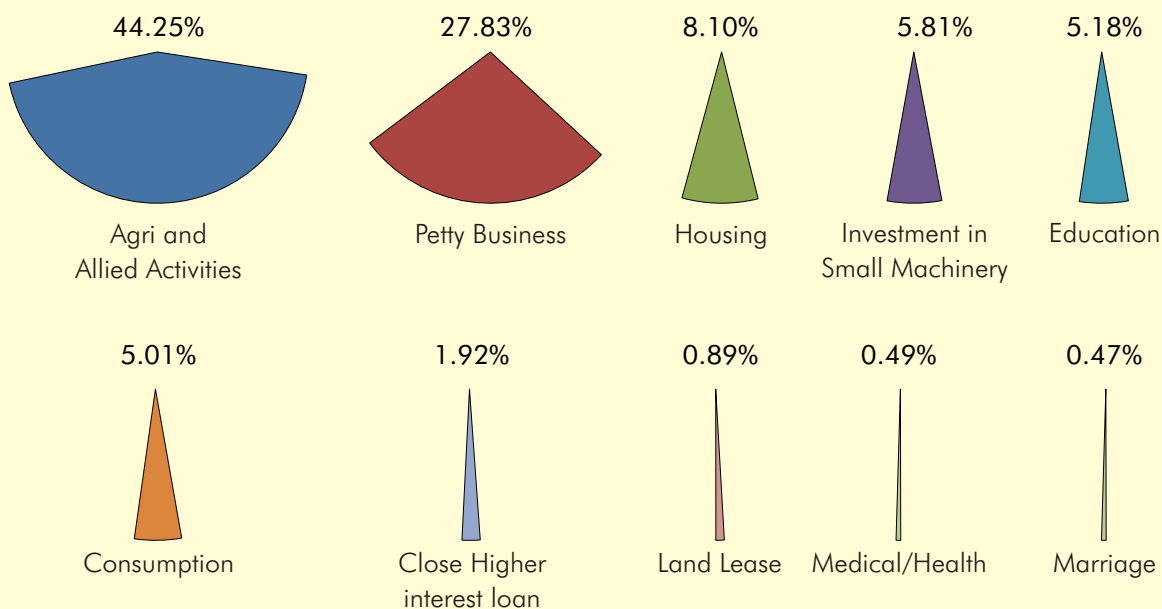
No. of SHGs Linked



Amount Disbursed (₹ in lakh)



Distribution of Loan Purpose*



*A Sample of around 62,573 members was taken which approximates to around 4,500 groups

