

# ANNUAL REPORT 2022 - 23

INSPIRED TO INSPIRE FOR A  
BETTER TOMORROW





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## BOARD OF DIRECTORS



**Mereena Paul,**  
Director

Mereena Paul is a renowned social entrepreneur from Thrissur, Kerala and co-founder of ESAF group of social enterprises, which had its humble origins as a social movement way back in 1992. She has been instrumental in the growth and expansion of ESAF group as a brand through her vision and strategic course corrections she provided, which enabled the welfare of the underprivileged masses through various livelihood interventions with a firm footing on the unique triple bottom line approach of ESAF group having the three pillars of people, planet and prosperity. Mereena Paul has contributed in a big way in the development of HR policies of ESAF group from the initial stages, that are unique with its employee centric approach.



**Samu Thomas John**  
Director

Samu Thomas John is an expert in the field of financial inclusion, with an extensive experience in heading a startup microfinance institution and played a crucial role in reaching its scale. He firmly believes that effective leadership is the key for guide individuals and teams committed to a vision and mission-driven approach. Samu believes in a design-based approach and this has helped immensely in the approach of Prachodhan's programs. He holds a Master of Arts degree in Social Work from Tata Institute of Social Sciences. He currently consults projects in business, management and development sector.

## BOARD OF DIRECTORS



**Dr. Ajithsen Selvadas**  
Director

Ajithsen, whose expertise lies in design and product development, has dedicated himself to bring a positive change and improve the lives of rural communities. In addition to his valuable role as a director at Prachodhan, he has held senior management positions at Cedar Retail Pvt Ltd, and as Associate Director role with the ESAF Foundation in Jharkhand. His contributions have been instrumental in establishing social business enterprises, skill training institutes, and fostering sustainable livelihoods for tribal communities. He holds a Master's of Fine Arts from Banaras Hindu University, Varanasi and a PhD in Role of Creative Design in the Economic Scaling up of the Arts and crafts of Tribal Communities from Martin Luther Christian University, Shillong.



**Emy Acha Paul**  
Executive Director

Emy Acha Paul is the Executive Director of Prachodhan Development Services. She has comprehensive experience in governing many institutions in the development sector for the last 5 years. This includes Microfinance, Financial Literacy & Financial Inclusion, Women Empowerment, Livelihood promotion and Education for Children. She holds a master's degree in Social Entrepreneurship from the reputed Tata Institute of Social Sciences. She is leading Prachodhan from the initial days of establishing operations and developing programs, driven by her dedication to address the community's needs.



## MESSAGE FROM THE FOUNDER



First and foremost, let me express my pride in having such a passionate team as one of the prominent CSR arms of the Bank.

The pace at which Prachodhan Development Services (PDS) has been growing over the past few years is truly commendable. It fills me with immense pride and gratitude as I analyse the progress it has made in expanding its reach and deepening its impact. I'm happy to note that the team has wholeheartedly embraced ESAF's vision and is tirelessly working to ensure a more equitable society. By remaining true to our motto 'fighting the partiality of prosperity,' it has displayed unwavering passion and resilience in the face of adversity.

The year 2022-23 witnessed a positive recovery from the tumultuous pandemic times. Prachodhan's contributions in areas like Majuli in Assam, Dumka in Jharkhand, the Vidharbha region of Maharashtra, MP, and Chhattisgarh, where all odds are stacked against normal lives, really warm my heart.

Through our CSR initiatives, we focus on the education of rural children and reaching out to farmers, women, and youth in these areas, consistently motivating and inspiring them for a brighter tomorrow. I would like to highlight that Prachodhan has truly embraced the spirit of the vision, as seen in the achievements of CA Higher Secondary School, Ayakkad and Lahanti Public School Nonihat, where students achieved outstanding results in their class 10 and 12 board examinations. Moreover, students from PDS schools have secured admissions to prestigious institutions such as IIT Jammu, government engineering colleges, and central universities. Nothing brings me more joy than seeing the potential of rural children being realized. Additionally, I am pleased to see that PDS is placing significant emphasis on the empowerment of FPOs (Farmers Producer Organisations) and FIGs (Farmer Interest Groups), aligning with the Bank's key focus areas.

As a developing country, our nation requires institutions like PDS. The mission of PDS also involves nurturing inherent talents through livelihood activities and enabling the rural population to lead dignified lives.

The development of a nation begins with the development of its villages, and PDS truly believes in this doctrine. Such institutions are pivotal in the transformation of Bharat from a developing to a fully developed nation. The entire team at PDS, including the Board of Directors, sponsors, and staff, deserves significant appreciation for their pivotal role in driving positive change.

I'm also pleased to note that the PDS team comprises individuals from diverse backgrounds. This diversity could facilitate cross-cultural learning and understanding, breaking down barriers of language and culture, and creating a harmonious work environment.

I would like to express my deep gratitude to all the donors and stakeholders who have supported PDS's noble cause of fighting the partiality of prosperity. Once again, I extend my gratitude to the vibrant team of PDS and its management. I offer special appreciation to the Board for its invaluable guidance. Lastly, I want to express my thanks to God Almighty for guiding us through challenging times. We eagerly anticipate your continued patronage and support.

*Thanks and Regards,*

**K. Paul Thomas**

Founder, ESAF Group of Social Enterprises

## DIRECTORS' REPORT/ MESSAGE



I am happy to note the progress made during the year. It is particularly commendable given that the organisation got into its track after the challenges of the pandemic and we could witness results and impact of our efforts from previous years. In this report we reflect on our progress and set our sights on the future path of the organisation. This year marked a few experiments in the projects with focus on building evidence by strengthening systems for monitoring, reporting, and learning. It gives us the confidence that PDS is well placed to grow its influence in the development sector and help impact the lives of a larger population who is in need.

### Progress in Programs

In the past year, Prachodhan has seen significant progress and expansion in our programs. Balajyothi, our flagship initiative for children, has grown, with an increase in the number of clubs and children. These clubs are providing a platform for the young minds to participate, nurture and impart valuable life skills through activities. This year, our rural schools under PDS achieved outstanding results in both class 10 and 12 board examinations. CAHSS Ayakkad and LPS Nonihat achieved a remarkable 100% pass rate in the class 10 board examination. Furthermore, CAHSS Ayakkad witnessed significant improvement with an 80% pass rate in the class 12 board examination. These schools have not only excelled in academic performance but have also continued to instil values and provide holistic education to our students.

Our livelihood programs, placed a strong emphasis on strengthening Farmer Producer Organizations (FPOs) from the grassroots level. We've worked to enhance the Financial Interest Groups (FIGs) within these FPOs, empowering the member farmers and enabling them to understand the system and their responsibilities. Also, the Pashumitra program have gained momentum on the ground, with enthusiastic youth stepping forward to establish various dairy-based small enterprises and provide services to fellow farmers. We are particularly proud of our efforts in reaching out to women and rural populations, providing them with meaningful training in skill development and livelihood-based activities. These initiatives have had a profound impact on the lives of many.

### Program Partnerships and Resource Support

We extend our heartfelt gratitude to our dearest partner, ESAF Small Finance Bank, whose immense support and guidance have been instrumental in the success of our CSR projects. Their commitment to our shared vision has made a meaningful difference in the successful implementation of the programs. Also, as a significant milestone, Prachodhan started on its first project with NABARD, where a focussed work in cluster development of a handloom weaving community would be embarked upon. This partnership would be a long term and focussed work on improving a set of weavers which is a segment that stand close to the heart of Prachodhan. A sincere thanks to NDDB, ESMACO (Esaf Multistate Agro Co-operative Society) Lahanti Homes and Gram Vikas for their invaluable support in reaching and assisting those in need. Their contributions have been instrumental in the successful execution of our programs, and we look forward to continuing these impactful collaborations in the future. I also, extend my heartfelt gratitude to each and every member of our dedicated team who serve as the face of Prachodhan to our community.



## DIRECTORS' REPORT/MESSAGE



### Looking Back at Our Journey

We reflect on the remarkable journey that Prachodhan has undertaken. What began as an inspired vision to combat inequality and uplift those at the bottom of the socio-economic pyramid has evolved into an organization that illuminates the path of hope for countless individuals.

Throughout this journey, we have prioritized education, capacity building, and providing a helping hand to those in need. We've been humbled by the support and dedication of individuals, organizations, and communities who have joined hands with us. Their trust and partnership have been the bedrock of our achievements.

At the core of Prachodhan's vision is the desire to create an inclusive ecosystem where opportunities are accessible, knowledge flows freely, and compassion unites us all. We firmly believe that empowerment is a collective endeavor, and as we celebrate this milestone, we recommit ourselves to this shared journey.

While challenges may lie ahead, the spark of hope within us will continue to light the way. The strategic deployment of our human resources is important to the success and sustainability of our initiatives. In the coming year, we will focus on prioritizing the optimal allocation of our precious talent to maximize the impact of our programs. As we enter the next phase, we remain committed to being agents of change, spreading the light of knowledge, and working towards a brighter future. Here's to the next year and beyond, where our collective dreams and aspirations light the path toward a better world.

*Thanks and Regards,*

**Emy Acha Paul**  
Executive Director



## ABOUT US

### The Inspiration

The inspiration to start Prachodhan Development Services (PDS) cannot be explained without recalling the vision of the founders of the ESAF group of social enterprises. ESAF was established in 1992 by a group of professionals under the leadership of Mr. K. Paul Thomas, a philanthropist, along with Mrs.

Mereena Paul and Dr. Jacob Samuel sir with a vision to facilitate the transformation of disadvantaged sections of the society. Today, ESAF as an organization has grown with 30 group entities catering unflinchingly to the Founders' motto of 'Fighting the partiality of prosperity'.



Prachodhan Development Services is committed to aligning its work with  
the ESAF Group's founder's vision of

**'FIGHTING THE PARTIALITY OF PROSPERITY'.**

As an organization, we firmly believe that education and capacity building  
are the keys to unlocking the potential of underserved communities, and  
creating equitable opportunities for all.

Revisiting the journey of Prachodhan Development Services, a major turning point was the intervention started by ESAF in the eastern region head quartered in Dumka, Jharkhand. During these days, the now

Directors of PDS was stirred deeply by the need and scope of development interventions in the underserved regions of Rural India. Hence started the operations of PDS in Assam and Jharkhand.

The Making of Prachodhan Development Services

Prachodhan Development Services is a national level social development organization, registered as a Section 8 Non-Profit, that was established in 2008. PDS began its community-led initiatives by registering its office in Nagpur District of Maharashtra, later, starting its work in Assam and Jharkhand. This soon spread across several other remote areas of the Central, Eastern and North Eastern states of India. The vision and mission of PDS is derived from the fundamental

belief in the role, value and primacy of education and social well-being in the human life. This led to defining the focus areas of PDS which includes Education and Child Development, Capacity Building to ensure Sustainable Livelihoods and Community Development in tribal and underserved belts in both urban and rural areas of the country. Most of the areas where PDS is operational are areas with a lot of growth potential in terms of development interventions.

The Journey of Progress Map

2017

PDS starts its journey with exploring the need for intervention in eastern and northeastern regions of India, and relocated to Assam to initiate the organization's activities.

2018

PDS took over the rural school infrastructure operations in Majuli and conducted pilot projects in other areas.

2019

PDS became the CSR implementation partner of ESAF

2020

Expanded its operations to central India, launching after-school clubs, and achieved significant growth for the organization.

2021

Launched new projects focused on the themes community inclusion and empowerment & livelihoods development

2022

PDS continued to expand its impact, collaborating and exploring new areas of intervention across India.

2023

Planning to scale up to the next phase

VISION

An equitable society through sustainable and empowered community organizations.



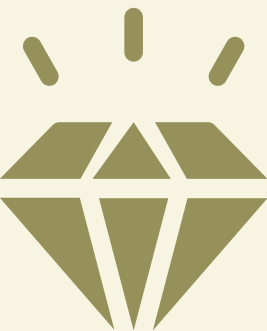
MISSION

To enable the transformation of marginalized societies by empowering community-led organizations, through creating accountable and equitable systems and processes with a strong focus on education and societal wellbeing.



VALUES

Integrity | Accountability  
Transparency | Empathy  
Participation | Innovation





## THEMATIC AREAS OF INTERVENTION



### EDUCATION AND CHILD DEVELOPMENT

To provide access to quality education and holistic development opportunities to children and youth in underserved areas to equip them with the skills and knowledge necessary to thrive in the modern world.

### CAPACITY BUILDING FOR LIVELIHOODS DEVELOPMENT

To equip underserved communities and individuals with the necessary knowledge, skills, and resources with an ultimate goal to build sustainable livelihoods and be a catalyser in achieving economic self-sufficiency.



### COMMUNITY INCLUSION AND EMPOWERMENT

To promote inclusive and empowered communities by facilitating social protection and financial inclusion, and strengthening their capacity fostering active participation to become agents of change.

### EMERGENCY RELIEF AND RESPONSE

To provide effective emergency relief and response to regions affected by natural disasters, disease outbreaks, and complex emergencies while also empowering communities to take proactive measures in preparing for and responding to emergencies.



## KEY FIGURES FROM INCEPTION



### Education and Child Development

- ♦ A total student strength of 1218 across the rural schools
- ♦ 300+ students from tribal communities in PDS run schools
- ♦ 300+ girl students
- ♦ Schools in rural areas located in 4 districts of Kerala, Jharkhand and Assam
- ♦ 70 active Balajyothi Clubs, 13 study centres reaching 1600+ children across 5 states in India

- ♦ Reached 4000+ farmers, of which 544 women farmers trained on agriculture-based capacity building
- ♦ Trained around 200 BODs and leaders of 15 FPOs in rural Maharashtra and Madhya Pradesh
- ♦ 40 active Pashumitras working in animal husbandry related works
- ♦ 40 active krushakmitras working in farm and agriculture related services
- ♦ 2500+ women given skill development trainings



### Livelihoods



### Community Development

- ♦ 4500+ guest workers get helpline support
- ♦ 6414 financial literacy beneficiaries with 409 assisted in getting access to bank accounts
- ♦ 6000+ benefits from medical and healthcare services at their locality
- ♦ 1274 enrolled in social security schemes (Odisha and Kerala)

- ♦ 30 awareness sessions reaching to 1230 people
- ♦ Engagement with vulnerable communities reaching to 180 people to cope with emergencies
- ♦ Timely emergency responses and relief activities reaching to 50 families affected in Assam and 1481 food kits along with the 300 blankets were also distributed in various states as a relief activity.



### Emergency Relief and Response



# THEME 1: EDUCATION AND CHILD DEVELOPMENT



The Education and Child Development focuses on ensuring access to schooling in rural areas and provides platforms

for children to develop themselves. The work in this theme is organised under the following programs:

- ♦ **BALAJYOTHI**
- ♦ **RURAL SCHOOLS**



## Balajyothi



It is often observed that children who are less exposed to opportunities due to various reasons like economic background, geographical region, gender, community etc. find it difficult to reach their complete potential. Through Balajyothi, it is aimed to equip children

from different backgrounds and abilities with the life skills that enable them to thrive in the transition to adulthood. The following points are the basic guiding thoughts of the Balajyothi Program:

- Academic Skills: We offer education enhancement to improve basic literacy and numeracy to improve education outcomes in schools.
- Non – Academic Skills: We encourage children to participate and immerse in activities like sports, arts and other forms of performance through which they can enhance their creative and critical thinking
- We believe in the huge potential of children as change makers and deliver positively to their communities
- We believe in connecting with the community to strengthen the children's ecosystem which includes parents, volunteers, local leaders etc.

The objectives of Balajyothi program are achieved mainly through various activities categorized into the following themes:

### Financial Literacy



To encourage children to adopt good financial habits, Balajyothi conducts financial literacy sessions. They learn about savings by maintaining piggy banks and other basics of financial practices.

### Academic Support



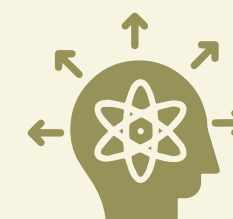
Support children with school lessons through study centres and improve the basic literacy and numeracy skills thus encouraging them to attend school regularly.

### Arts and Sports



Organise and encourage children to actively participate in performance and creative arts, play games etc. These activities help the children improve their critical and creative thinking along with soft skills like team work, confidence, communication etc.

### Guidance and Character Building



Children often need guidance to choose careers and more often they lack exposure to the wide varieties of opportunities out in the world. They also struggle with their own agency and a role model whom they can relate to. Through Balajyothi, career guidance, exposure visits etc. their horizon widens. Also, one of the components is to inculcate the value of sustainability and be a conscious citizen.



## Rural Schools



Prachodhan Development Services aims to enrol children into formal education in the interior rural areas of India. Chooses a curriculum that is best to build the capacities of the children from an early age not only academically but also improving life skills. Teachers are also oriented and given training to build capacities as per requirement. The overall goal of this program is to improve the quality of education for children by providing innovative methodologies of training that can help them gain critical skills in a safe and hygienic environment. The major objectives of the program are:

- ♦ Provide quality classroom infrastructure for the students
- ♦ Improve the academic performance of the students with modern tech-based learning experience
- ♦ Improve the teaching experience of the faculties thus improving the quality of education for children

## STORIES OF CHANGE

### Seven Shows the Way...



Education is integral to the development of every community and culture. The access to education and educational institutions play an important role in taking education forward. The rural areas of Jharkhand is one such area which provides a unique opportunity to create large-scale impact on children's lives through education. Also, the development indicators for children and adolescents across literacy and child marriage indicated a need for immediate action here.

ESAF started with building community schools and to no surprise, students started attending these schools for their education. Once the community schools started running successfully in the villages, it was a necessity to think beyond and hence, slowly and with available resources the Lower Primary Schools and High Schools were built by PDS. Many children joined this journey for a better education.

Seven Soren is one such child who started his education in one of our community schools and later



on continued till high school with the Lahanti Public School. He has seen many of his peers drop out and join the workforce to support their family, for many see education as a huge investment. It wasn't easy for him either. But with the confidence shown in him and the right guidance, he made it to the college being the first generation to do so in his family. Very few make it to graduation and very rarely to universities outside their town. It is a pride for the Prachodhan family when this child - Seven Soren, who started his journey from the community school is now enrolled into BA honours in the central university, Hyderabad. The educational journey of Seven is indeed a story to be celebrated. Building engaging learning environments and strong relationships between teachers and students to make schools a joyful learning space is seen to motivate children to stay in school. Seven leads the way and instils the spark of hope in many more children from his community.

## THEME 2: LIVELIHOODS



Livelihood interventions are focussed to improve the opportunities for rural communities and hence in their income

enhancement. The three different approaches in the livelihoods theme are:

- ♦ **CAPACITY BUILDING OF GROUPS AND COLLECTIVES**
- ♦ **MICRO - ENTREPRENEURSHIP DEVELOPMENT**
- ♦ **SKILL DEVELOPMENT**





## Capacity Building of Groups and Collectives



The capacity building of groups and collectives focussed on outcomes related to nurturing of producer led economic collectives like Farmer Producer Organizations and Off-Farm Producer Organizations by addressing their challenges or service gaps. Through

this program PDS handholds producer organizations on various aspects including capacity building of BODs, CEO & other farmers, market connect, access to agriculture technologies and infrastructures, and finance.

## Micro Entrepreneurship Development

The program shaped to unleash the entrepreneurial energies of individuals with special focus on youth by giving necessary training on soft skills and hard skills

along with necessary hand holding support to set up a sustainable entrepreneurship model in the rural spaces where we worked.

### Krushakmitra



Helping farmers adopt improved agricultural practices

The Krushakmitras worked in coordination with FPOs in the respective region to provide last mile delivery of products and services to smallholder farmers like:

- ♦ Advisory services
- ♦ Access to good quality inputs such as seeds, fertilizers, pesticides
- ♦ Farm-mechanization services and awareness about common facility services
- ♦ Output aggregation market linkages and financial services

### Pashumitra

Pashumitras, the dairy based entrepreneurs who also work in advocating good practices to dairy farmers by providing them the assistance for better management of farms, medical care, artificial insemination, etc. using various equipment and technology. Also, a few Pashumitras get into procurement of milk from other farmers to set up collection centres or production of value-added dairy products and marketing of it.



## Skill Development Training:



This program played a crucial role in upgrading or developing new skills of individuals by providing livelihood-based training in line with economic opportunities. Tailor made programs were designed

to improve the performance of self-employed women, artisans and informal enterprises, aimed at economic empowerment.

## STORIES OF CHANGE

### Transforming Agriculture, One Step at a Time through Capacity Building



Mr. Rajesh Bamaniya, a 40-year-old farmer hailing from Dhankhedi village in Sehore district, has experienced a remarkable transformation in his farming journey. With a background in Hindi literature and a family of five, including his wife and three children, Mr. Bamaniya initially ventured into farming in 2008 on his own land of 3 acres. His cultivation included a range of crops grown in the region, such as soybean, corn, tur, wheat, gram, masur, garlic, onion, and various vegetables. Even though he held a keen interest in fruit and vegetable farming, he focused on cultivating regional crops for both the major seasons. He had an opportunity to attend the MLCB (Modern Learning and Capacity Building) training program, which addressed

the critical topic of 'Symptoms of Diseases by Pests in Rabi Crops; Modern Methods of Control.'

During this training, farmers like Mr. Bamaniya were introduced to the timing of pest attacks and the methods for effective pest control, which included the use of different pesticides tailored to specific crops and traditional pest control methods. This training was particularly relevant as the majority of farmers were cultivating garlic and onions at that time and were concerned about pest control to enhance productivity.

In the previous year, 2021, Mr. Bamaniya had experienced a 7% loss in his garlic crop due to pest infestation during the winter season. Despite seeking assistance from the local Krishi Sewa Kendra and following their guidance, the results were not as expected. However, a turning point occurred in 2022 when Mr. Bamaniya attended the MLCB training. During this training, he gained valuable insights into the patterns of pests and the precise timing for pesticide application to effectively control infestations. He followed the instructions given in the training for pest control in his garlic crop. The result was a remarkable 9% increase in garlic production from the 0.5 acres of land compared to the previous year.

Today, Mr. Bamaniya is truly happy about the positive impact of the training provided by PDS on his farming practices. He hopes to continue receiving such capacity-building training, especially before each crop sowing season, as it has transformed his agriculture practice.





Mayur Kakde in his dairy processing unit



Dhananjay in his shop

Dhananjay Mishra and Mayur Kakde, native of Yavatmal District in Maharashtra, had always liked the idea of becoming an entrepreneur. However, like many aspiring entrepreneurs, they did not know the correct path to approach their aspiration. Dhananjay's and Mayur's journey took a significant turn when they became a part of the "Pashumitra" project initiated by Prachodhan Development Services (PDS). Under this project, they attended two crucial training programs organized by PDS: "Dairy Entrepreneurship" and "Animal Rearing & Entrepreneurship Development."

These training sessions helped them immensely as they gained valuable insights into animal rearing, breeding techniques, and the benefits of efficient livestock management. With this knowledge, and the support they began focusing on increasing productivity of their own cattle. Dhananjay purchased a second-hand dairy farm infrastructure and transformed it into

his own farm. Slowly, he also expanded his livestock population. The results were remarkable. Dhananjay started seeing a significant increase in milk production and, consequently, a surge in income. He planned to set up a collection centre. Today, Dhananjay not only procures milk but also owns a milk processing unit and a thriving dairy shop. His income has witnessed a remarkable rise of 60% to 75%. Similarly, Mayur also established a shop with his own brand, "Dantavaad Dudhalaya," along with a milk processing unit. PDS played a crucial role in guiding him to avail loans and a 35% subsidy under the PMFME scheme.

Mayur and Dhananjay are now planning to mobilise a few other farmers and fellow Pashumitras for exploring opportunities in dairy working as a collective. They believe it is vital for the growth of dairy farming and the income upliftment of farmers in the community.



# THEME 3: COMMUNITY DEVELOPMENT



Ensuring the wellbeing of guest workers, tribals and other underserved communities through the initiatives:

## ♦ GARSHOM





## Garshom



ESAF Garshom is a program focussed to ensure the wellbeing of the migrant guest workers in and around Thrissur. The project aims to support the migrant guest

workers by providing Job placement, financial literacy awareness, health services, enrolment into government schemes, helpline for emergencies etc.

- Helpline: A helpline number as a support system in case of emergencies or to make informed decisions.
- Job Placement: Linking migrant guest workers to employment
- Access to Health Care: Regular health care check-up made easy to access
- Enrolment in Welfare Schemes: Facilitative services to avail and enroll into government schemes
- Financial Literacy: Awareness on financial literacy and handholding to effectively practice various financial skills, including personal financial management, budgeting, and investing.

## STORIES OF CHANGE

### Alok Building his Dreams through Migration



Alok is a 34-year-old migrant from Partamaha, Daringbadi, Kandhamal. His first stint as a migrant started 13 years ago when he travelled to work in Kerala as a construction worker with some fellow villagers. At the time, he was getting Rs. 150 for a day's work. Soon after, he returned to his village and learnt driving four wheelers. He used this new skill to get a driving job in Kerala where he was being paid Rs. 17000 per month. He slowly started picking up new skills as he learnt how to drive big trucks, 12 wheelers, 18 wheelers and even cranes. He even obtained licenses for driving the same. For the past seven years, Alok has been driving cranes for a private company in Palakkad, Kerala. He earns a fixed salary of Rs. 30000 per month and an additional Rs. 1000 for each day that he has work. He sends this money to his wife's account through an agent which she withdraws from a nearby kiosk bank. He even took his wife with him for a year after which she came back to look after their four kids, two sons and two daughters, all of whom are now studying in boarding schools in nearby cities. Alok is also currently training Bikash, another fellow villager in Palakkad, on how to drive cranes.

Alok migrated after studying till the tenth standard because the family had no agricultural land, and it was

difficult to find other employment opportunities. With his remittance from Kerala, the family has been able to purchase two residential plots, one in the same village and another in the town of Baliguda. They have built two pukka houses on these plots. Alok says that he wants his kids to be able to study as far as they want to.

Alok met Community Champion Dillip Sahu when he was doing a houselisting survey to create a Panchayat level migrant registry. Upon learning that Alok did not have any insurance, Dillip informed Alok about the various insurance schemes available, their benefits, application process and clai process. Alok knew the importance of having a life insurance coverage, especially in his line of work, but had no clue as to how to avail of them. Dillip helped him fill up the application forms for the Pradhan Mantri Surakshya Bima Yojana and the Pradhan Mantri Jeevan Jyoti Bima Yojana and submitted the applications at the Bank branch in the nearby town of Daringbadi.

Having himself got the insurance policies, Alok now aims to educate his fellow migrants in Kerala about the same and wants to get them all enrolled in these insurance schemes.

## THEME 4: EMERGENCY RELIEF AND RESPONSE



The relief and response activities are designed to meet the requirements from the ground. The initiatives are majorly focussed to:

- ♦ **CREATING AWARENESS**
- ♦ **MITIGATION ACTIVITIES**
- ♦ **RELIEF ACTIVITIES**





Emergency relief and response focuses on ensuring the reduction of suffering and saving lives in regions affected by natural disasters, disease outbreaks, and complex emergencies. This year, we focussed on both

rapid and slow-onset emergencies which could erase hard-won development gains and hinder progress, significantly reducing community resilience.

## Wading the Future Floods in Majuli



The monsoons are difficult in the river island - Majuli. The island dwellers say that they are cut off from the rest of the world for nearly four to five months every year when the floodwater submerges their homes and fields. Over the past, soil erosion amplified by annual flooding, has accelerated the picturesque island of much of its area and vegetation. Majuli, the river island in the state of Assam, is a 553-sq-km island in the Brahmaputra River. Flooding has been an integral part for the dwellers in the island, but the rising frequency and intensity of the phenomena is seen to affect the socio-economic factors of communities living there. Prachodhan Development Services, started working in this community on emergency relief and response activities. The connectivity to the mainland was seen to be minimal during the floods and hence an obvious solution that came up in the mind is to build bridges

over these troubled waters. These bridges proved to be of great help to the island dwellers especially during the floods. Even children from the nearby villages could access their school during heavy rainfall. PDS stands together in building resilience within the community to protect themselves from what monsoon throws at them. PDS also formed a volunteer's army and gave necessary training with the support of the ESAF Bank CSR fund to help the community at the time of emergencies. This army was able to reach and help people during floods and other medical emergency situations during the flood and otherwise. The well thought out efforts in the relief and response activity is continuously done in this region with the support of the community bringing the change of resilience one step at a time..

## EVENTS AT A GLANCE

### EDUCATION AND CHILD DEVELOPMENT

#### Financial Literacy Training for Children



As part of ESAF Small Finance Bank's CSR initiative, Balajyothi clubs in Maharashtra and Damgitola LCS in Jharkhand conducted financial literacy training for children. A total of around 200 children in Maharashtra and Jharkhand participated. These training sessions



were highly effective, enhancing children's skills and knowledge in areas such as savings, net banking, and preventing fraudulent transactions. Piggy banks were distributed to instill the concept of personal savings and economic awareness in daily life.

#### Children Harvesting Vegetables



As part of ESAF Small Finance Bank's CSR initiative, Balajyothi clubs in Maharashtra and Damgitola LCS in Jharkhand conducted financial literacy training for children. A total of around 200 children in Maharashtra and Jharkhand participated. These training sessions



were highly effective, enhancing children's skills and knowledge in areas such as savings, net banking, and preventing fraudulent transactions. Piggy banks were distributed to instill the concept of personal savings and economic awareness in daily life.



### Balajyothi Regional Athletics Sports Event



Regional sports events were organized across clubs in Maharashtra, Jharkhand and Assam. A total of 385 children from various Balajyothi clubs participated in

events such as sprints, relays, long jumps, high jumps and fun relays. Certificates and medals were awarded to encourage children’s participation.

### Achievements in Sports at Ayakkad School



Ayakkad School showcased excellence in sports, winning in the district level competitions. Their remarkable achievements include securing first place in district mini basketball, sub-junior basketball, and senior basketball, along with strong participation in

speaktakraw events. Notably, Ayakkad School also hosted the district-level speaktakraw championships. This highlights the school’s commitment and effort to nurture well-rounded, talented children.

### Street Library under Balajyothi Project



In Udalguri, Assam, the Balajyothi club established a Street Library in March. This initiative aimed to cultivate a reading habit among the community’s children, supporting their social and intellectual development. Around 100 books with informative

content and engaging stories are available in the library. The Street Library operates on weekdays and during school holidays, fostering a sense of community and leadership among children through the concept of a “Child Librarian.”

### Encouraging Entrepreneurship: Ayakkad School makes it to TYE Program



2 groups of 4 students each representing Ayakkad School from class 11 and 12, had reached the final round of the prestigious TIE Young Entrepreneurs (TYE) program. TYE a global initiative, is dedicated to nurturing the entrepreneurial spirit and leadership qualities of high school students from grades 9-12. It emphasizes experiential learning, allowing students to acquire entrepreneurial skills through hands-on

experience and innovation. These students have gone on a transformative journey, improving their self-confidence, communication and presentation skills. This achievement shows the commitment of our institution to provide a nurturing environment that encourages innovation and entrepreneurship among our students.



## Paharudi School Inauguration



In November, as part of ESAF Small Finance Bank's CSR initiative, our esteemed leaders, Paul sir and Mereena madam, inaugurated the Lahanti Public School in Paharudi Dumka. The event saw the participation of PDS's director Ajith Sen, Dr. Mithun Mohan, Steve George, and other representatives from Lahanti Homes who partnered with us to build the infrastructure. During this occasion, the leaders engaged with the children and explored opportunities for future initiatives within the school. Currently, we have welcomed 90 students, and regular classes are already in full swing.

The highlight of the event was the felicitation of Seven Soren, a student from our early batch of Lahanti Public School in 2009. Seven Soren has achieved a remarkable milestone by securing admission to FLU, Hyderabad, for a BA in English Honors. This achievement fills us with immense pride, as it represents a 12-year journey of transformation—from a community school to a prestigious university. It reinforces our belief that education is a powerful tool for social change, uplifting the status of our community.

## LIVELIHOODS

### Buyer Seller Meet for Agricultural Commodity Trading



As part of Market Linkage and Capacity Building of FPOs, a Buyer-Seller meet was conducted. The event brought together farmers, seller company representatives, BODs, CEOs, and officials from various FPOs at Krishi Vigyan Kendra, Waghapur, Yavatmal District. A total of 48 participants attended

the program. Key topics discussed included trading opportunities for FPCs in purchasing agricultural products from farmers, understanding various traders' demand and supply dynamics, criteria analysis, and buyer-seller discussions.

### ESAF Pashumitra Animal Health Camp



Trained Pashumitras conducted animal health camps in and around Yavatmal District. The camps included health check-ups, disease diagnosis, essential operations and the distribution of medicines and injections to the livestock based on their conditions.

The program was highly successful and helped in enhancing rural communities' knowledge about best practices in livestock care. Upon learning about this pilot program, we have received requests from various villages for animal health camps.



## Capacity Building Training for FIG Strengthening



From March onwards, Capacity Building training session on “FIG Strengthening” was conducted in Sawargad Village of Harit Jivan FPC as part of the Market Linkage and Capacity Building Project. A total of 51 participants attended. The training covered various aspects, including PDS projects, ESAF’s journey to becoming



a bank and its products, FIG tactical meetings, FPO action plans, and entrepreneurial qualities. This training was invaluable in understanding the thoughts and ideas of farmers in FPCs and strengthening FIGs to improve farmers’ livelihoods.

## Capacity Building Training on Promotion of Millet Crops and Management



In line with the United Nations General Assembly’s declaration of 2023 as the International Year of Millets (IYM 2023), ESAF conducted a capacity building training on the Promotion of Millet Crops and its Management on January 23, 2023. The training took place at Khapari village, Ghataji in Yavatmal District, involving 65 women farmers. Millets are known for

their resilience to climate change and their suitability for arid lands. This training empowered women farmers to understand the market value of millets and promote these crops. SHG members opened stalls to promote millet crops, and the event was supported by Umed FPO, KVK, and the Agriculture Department team.

## National kisan day celebrated



As part of ESAF Small Finance Bank’s CSR initiative, the Agri-allied team in Maharashtra organized a celebration of National Kisan Day on December 23, 2022, at the Chintamani Maharaj Mandir auditorium in Shirasgaon. This day is celebrated on the birth anniversary of the Honorable Chaudhary Charan Singh, the fifth Prime Minister of India. The event was conducted in collaboration with Ner Farmer Producer Company,

ATMA, the Department of Agriculture, Krishi Vigyan Kendra Savangi Railway, and ESAF Small Finance Bank branches. As part of this celebration, we provided training on soil testing to the farmers of Ner Farmer Producer Company under the Krushakmitra Project. Additionally, PDS contributed a unit of soil testing lab to support their new ventures in the agricultural field.



## COMMUNITY DEVELOPMENT

### Leave No One Behind – Community Health Support



As part of ESAF Small Finance Bank's CSR initiative, the ESAF Arogyamitra team successfully conducted a medical camp on January 12, 2023, in Korotipar village, Majuli. A total of 65 people, including children, women, and elders, attended the camp. Dr. Nilokanto Pegu (Ex. Joint Director of Government Health Services)



led the camp and provided prescriptions for various diseases. The camp addressed issues such as fungal infections, ringworm, and itching among many in the community. Children facing malnutrition received nutritional guidance. The camp had a positive impact on community health care.

### Garshom Mela in Thiroor



As part of ESAF Small Finance Bank's CSR initiative, PDS organized the Garshom Mela on October 24th for guest workers in Thiroor, Thrissur. This event provided guest workers with a platform to celebrate their main festival in Kerala. The program was inaugurated by Mr. Paul, with the lighting of the ESAF logo made with

diyas. Mereena Paul and Emy Acha Paul also graced the program with their presence. Leaders of ESAF group entities, government officials, and representatives from various departments attended the program. A total of 515 migrants participated, and the feedback was overwhelmingly positive.

### ESAF Garshom Celebrates International Migrants' Day



As part of ESAF Small Finance Bank's CSR initiative, the Garshom team celebrated International Migrants' Day with a grand event. The day featured a friendly football match between guest workers and various teams. Smt. Mereena Paul, Co-Founder of ESAF, inaugurated the

program, and other dignitaries delivered speeches. The event included games, a musical night, and a World Cup screening. The program aimed to provide a joyful experience for 300+ guest workers and highlighted ESAF's commitment to their well-being.

### ESAF Garshom World AIDS Day Awareness Program



As part of ESAF Small Finance Bank's CSR initiative, the Garshom team organized an AIDS Day awareness program for migrant truck drivers on December 1st. The program aimed to raise awareness and promote equality in the fight against AIDS. It included HIV

testing and counseling, a flash mob, and distribution of awareness notices. The program received support from highway police, the local police station, and the community.



**Medical Support for Tribal Communities**



PDS Garshom's medical team conducted a camp for tribal communities in Begur and Kollimoola, Wayanad. These tribal communities belong to the Adiya and Kattunayika castes. A total of 52 tribal people attended the camp, their first experience with a medical camp

organized by an external organization. The Tribal department appreciated ESAF Bank and PDS's initiative and requested more medical camps for the tribal community.

**EMERGENCY RELIEF AND RESPONSE**

**Food Kit Distribution in Chidambaram, Tamil Nadu**



As part of ESAF Small Finance Bank's CSR initiative, PDS provided 1067 food kits in collaboration with ESMACO to aid flood-affected individuals in Chidambaram, Tamil Nadu. PDS took the initiative to distribute these

kits to those in need through the ESMACO Bhavanagiri branch. The swift response from the PDS and ESMACO teams was highly effective and provided essential support to those affected by the flood.

**Mobile Medical Unit Conducts Camp at Brahmapuram Area**



As part of ESAF Small Finance Bank's CSR initiative, on March 18, PDS organized a medical camp in the vicinity of the Brahmapuram waste treatment plant. Following a fire incident on March 2 at the plant in Kochi, toxic fumes spread to the surrounding areas, causing severe health problems, especially respiratory issues, among

residents. The medical camp provided nebulization and medications to individuals with respiratory problems, benefiting around 50 people. The camp played a crucial role in addressing health concerns arising from the incident.



## THE TALENTS @PRACHODHAN



**Adam Mahanad**  
Executive  
(Education and  
Child Development)



**Amulya Praneet Minz**  
Asst. Executive  
(HR & Admin)



**Anto A J**  
Asst. Executive  
(Admin)



**Antony Pappachan**  
Nurse (Community  
Intervention)



**Aruma B P**  
Manager (Program  
Development  
Monitoring and  
Evaluation)



**Christy Sunny**  
Head  
(Rural Schools)



**Deoraj Chhetri**  
Asst. Manager  
(Education and Child  
Development)



**Jobin C Varughese**  
Manager (Corporate  
services)



**Kamal Dattatry Dhanle**  
Asst.Executive  
(Education and Child  
Development)



**Kapil Hariyale**  
Executive  
(Livelihoods)



**Kunal Janusingh Jadhav**  
Executive  
(Education and Child  
Development)



**Manish Mankar**  
Sr.Executive  
(Livelihoods)



**Pooja Venugopal**  
Executive  
(Accounts)



**Rohit Kumar Yadhav**  
Executive  
(Livelihoods)



**Samarendra Nayak**  
Executive  
(Education and Child  
Development)



**Samuel Tudu**  
Asst. Executive  
(Accounts)



**Shanoy P M**  
Sr. Executive  
(Community  
Intervention)



**Shweta Hanna Minz**  
Sr. Executive (Program  
Development  
Monitoring and  
Evaluation)



**Sudheer Rai**  
Sr. Executive  
(Livelihoods)



**Tipu Sultan Deshmukh**  
Executive  
(Livelihoods)

## FINANCIALS

**M/s. PRACHODHAN DEVELOPMENT SERVICES LIMITED,**  
PLOT NO.9,SHREE RAMAKRISHNA SOCIETY,GOREWADA,NAGPUR, MAHARASHTRA - 440 013

### BALANCE SHEET AS AT 31 MARCH, 2023

Particulars	Note No.	As at 31 March, 2023	As at 31 March, 2022
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	3	40,00,000	40,00,000
(b) Reserves and surplus	4	5,15,59,174	4,42,99,222
		<b>5,55,59,174</b>	<b>4,82,99,222</b>
<b>2 CSR Project Fund</b>		-	37,31,688
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	5	13,04,900	13,04,900
(b) Deferred tax liabilities (net)		-	-
		<b>13,04,900.00</b>	<b>13,04,900</b>
<b>4 Current liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Current liabilities	6	55,71,406	56,78,186
		<b>55,71,406</b>	<b>56,78,186</b>
<b>TOTAL</b>		<b>6,24,35,480</b>	<b>5,90,13,996</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property,Plant and Equipment and Intangible Asset	7 A	3,28,34,641	2,81,79,676
(i) Tangible assets		9,133	13,169
(ii) Intangible assets		2,07,69,779	1,98,05,425
(iii) Capital work-in-progress		-	-
<b>Total</b>		<b>5,36,13,553</b>	<b>4,79,98,270</b>
(b) Long-term loans and advances	8	66,800	68,800.00
<b>Total</b>		<b>5,36,80,353</b>	<b>4,80,67,070</b>
<b>2 Current assets</b>			
(a) Cash and cash equivalents	9	45,78,151	67,40,622
(b) Short-term loans and advances	10	40,44,136	40,55,641
(c) Other current assets	11	1,32,839	1,50,663.25
<b>Total</b>		<b>87,55,127</b>	<b>1,09,46,926</b>
<b>TOTAL</b>		<b>6,24,35,480</b>	<b>5,90,13,996</b>
See accompanying notes forming part of the financial statements			

In terms of our report attached.  
for **P. GANESAN & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FRN. 014022S

For and on behalf of the Board of Directors

Sd/-

**(P. GANESAN)**

PARTNER

M.No. 214065

UDIN: 23214065BGWNFB3880

Place : NAGPUR

Date : 31-08-2023

Sd/-

**(MEREENA PAUL)**

Director

DIN: 02228087

Place : NAGPUR

Date : 31-08-2023

Sd/-

**(EMY ACHA PAUL)**

Director

DIN: 07434054



**M/s. PRACHODHAN DEVELOPMENT SERVICES LIMITED,**  
PLOT NO.9,SHREE RAMAKRISHNA SOCIETY,GOREWADA,NAGPUR, MAHARASHTRA - 440 013

**STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2023**

Particulars	Note No.	For the year ended 31 March, 2023	For the year ended 31 March, 2022
<b>A INCOME</b>			
1 Revenue from operations	12	4,70,43,270	4,31,34,482
2 Other income		-	-
<b>3 Total Income (1+2)</b>		<b>4,70,43,270</b>	<b>4,31,34,482</b>
<b>4 EXPENDITURE</b>			
(a) Employee benefits expense	13	19,28,425	5,38,019
(b) Finance costs	14	5,955	3,677
(c) Administrative and Other expenses	15	3,58,74,812	2,00,26,669
(d) Depreciation and amortisation expense	7.B	19,74,126	13,85,937
<b>Total Expenditure</b>		<b>3,97,83,318</b>	<b>2,19,54,301</b>
<b>5 Surplus/(Defecit) before exceptional and extraordinary items and tax (3 - 4)</b>		<b>72,59,952</b>	<b>2,11,80,181</b>
6 Exceptional items		-	-
<b>7 Surplus/(Defecit) before extraordinary items and tax (5 ± 6)</b>		<b>72,59,952</b>	<b>2,11,80,181</b>
8 Extraordinary items		-	-
<b>9 Surplus/(Defecit) before tax (7 ± 8)</b>		<b>72,59,952</b>	<b>2,11,80,181</b>
<b>10 Tax expense:</b>			
(a) Current tax expense for current year		-	-
(b) (Less): MAT credit		-	-
(c) Current tax expense relating to prior years		-	-
(d) Net current tax expense		-	-
(e) Deferred tax		-	-
<b>11 Surplus/(Defecit) from continuing operations (9 ± 10)</b>		<b>72,59,952</b>	<b>2,11,80,181</b>
<b>12 Earnings per share (of ₹ 10/- each):</b>			
(a) Basic	16	18.15	52.95
(b) Diluted	16	18.15	52.95
<b>13 See accompanying notes forming part of the financial statements</b>			
<p>In terms of our report attached, for P. GANESAN &amp; ASSOCIATES CHARTERED ACCOUNTANTS FRN. 014022S</p> <p align="center">For and on behalf of the Board of Directors</p> <p>Sd/- Sd/- Sd/-</p> <p>(P. GANESAN) (MEREENA PAUL) (EMY ACHA PAUL) PARTNER Director Director M.No. 214085 DIN: 02228087 DIN: 07434054 UDIN: 23214065BGWNFB3880 Place : NAGPUR Place : NAGPUR Date : 31-08-2023 Date : 31-08-2023</p>			

**M/s. PRACHODHAN DEVELOPMENT SERVICES LIMITED,**  
PLOT NO.9,SHREE RAMAKRISHNA SOCIETY,GOREWADA,NAGPUR, MAHARASHTRA - 440 013  
**Notes forming part of the financial statements**

Note	Particulars
<b>1</b>	<b>Corporate information</b>
	M/s. PRACHODHAN DEVELOPMENT SERVICES was incorporated as a Section 25 Company under the Companies Act, 1956 on 07-08-2008 vide Registration No.U67190MH2008NPL185592 (now Section 8 Company under the Companies Act,2013).
	The registered office of the company is located at Plot No 9,Shree Ramakrishna Society, Gorewada Road Katol Road P.O Nagpur, Maharashtra 440013.
	The company has been granted registration under Section 12AA of the Income Tax Act, 1961 as a Charitable company with effect from 31st May,2021 vide Registration No. AAACP6588RE20214
	The company has been received approval under Section 80G of the Income Tax Act, 1961 from the Commissioner of Income Tax (Exemptions) in respect of donations received from 31stMay,2021, vide Registration No.AAACP6588RF20214
	The operations of the Company are mostly concentrated in the States of Maharashtra,Kerala, Jharkhand & Assam.
<b>2</b>	<b>Significant accounting policies</b>
<b>2.1</b>	<b>Basis of accounting and preparation of financial statements</b>
	The financial statements are prepared under historical cost convention on an accrual basis and in accordance with the applicable mandatory accounting standards and the provisions of the Companies Act 2013.
<b>2.2</b>	<b>Use of estimates</b>
	The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Although such estimates are made on a reasonable and prudent basis taking into account all available information, actual results could differ from those estimates.
<b>2.3</b>	<b>Cash and cash equivalents (for purposes of Cash Flow Statement)</b>
	Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
<b>2.4</b>	<b>Cash flow statement</b>
	Cash flows are prepared in accordance with the indirect method prescribed in Accounting Standard-3. Since the Company is a Small and Medium Sized Company, AS-3 is not applicable.
<b>2.5</b>	<b>Property,Plant and Equipment and Intangible Assets</b>
	Fixed assets are stated at cost net of depreciation. The cost of an asset comprises its purchase price and any cost directly attributable for bringing the asset to its working condition and location for its intended use.
<b>2.6</b>	<b>Depreciation</b>
	Depreciation has been provided on the Straight Line method as per the rates prescribed in Schedule II to the Companies Act, 2013.
	Depreciation on additions is charged proportionately from the date of acquisition/installation.
	Individual assets costing less than Rs. 5000/- are depreciated in full, in the year of acquisition.
<b>2.7</b>	<b>Revenue recognition</b>
	Revenue grants,CSR funds and donations relating to projects of the company are recognised as income in the current period to the extent expended,while the amount received but not spent is carried over in the financial statements.
<b>2.8</b>	<b>Other income</b>
	Interest income on Bank Deposit is accounted on accrual basis.
	Dividend income is accounted for when the right to receive it is established.
	All other income is recognized on an accrual basis.Dividend income is accounted for when the right to receive it is established.



2.9	<b>Employee benefits</b>
	<p>a. Short term employee benefits including salaries, social security contributions, short term compensated absences (such as paid annual leave) where the absences are expected to occur within twelve months after the end of the period in which the employees render the related service, profit sharing and bonuses payable within twelve months after the end of the period in which the employees render the related services and non monetary benefits for current employees are estimated and measured on an undiscounted basis.</p> <p>b. <u>Defined contribution plans</u></p> <p>Company's contributions paid/payable during the year to Provident Fund and Pension fund are recognised in the Statement of Income and Expenditure.</p>
2.10	<b>Borrowing costs</b>
	<p>Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.</p>
2.11	<b>Segment reporting</b>
	<p>The Company provides only Charitable Activities( Section 8 Companies act 2013) and does not have any other segment of business. So the Segmental reporting regulations are not applicable to the company.</p>
2.12	<b>Earnings per share</b>
	<p>Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.</p>
2.13	<b>Taxes on income</b>
	<p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.</p> <p>Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.</p> <p>Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.</p> <p>Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Income and Expenditure.</p>

**M/s. PRACHODHAN DEVELOPMENT SERVICES LIMITED,  
PLOT NO.9,SHREE RAMAKRISHNA SOCIETY,GOREWADA,NAGPUR, MAHARASHTRA - 440 013  
Notes forming part of the financial statements**

**Note 3 Share capital**

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares		Number of shares	
(a) Authorised				
Equity shares of ₹ 10 each with voting rights	5,00,000	50,00,000	5,00,000	50,00,000
(b) Issued				
Equity shares of ₹ 10 each with voting rights	4,00,000	40,00,000	4,00,000	40,00,000
(c) Subscribed and fully paid up				
Equity shares of ₹ 10 each with voting rights	4,00,000	40,00,000	4,00,000	40,00,000
<b>Total</b>	<b>4,00,000</b>	<b>40,00,000</b>	<b>4,00,000</b>	<b>40,00,000</b>

Refer Notes (i) and (ii) below

Particulars					
<b>Notes:</b>					
(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:					
Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Closing Balance
Equity shares with voting rights					
Year ended 31 March, 2023					
- Number of shares	4,00,000	-	-	-	4,00,000
- Amount (₹ '10)	40,00,000	-	-	-	40,00,000
Year ended 31 March, 2022					
- Number of shares	4,00,000	-	-	-	4,00,000
- Amount (₹ '10)	40,00,000	-	-	-	40,00,000

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
George K John	5,000	1.25%	5,000	1.25%
George Thomas	5,000	1.25%	5,000	1.25%
Paul Thomas	20,000	5.00%	20,000	5.00%
Mr. Samu Thomas John	10,000	2.50%	10,000	2.50%
Alok Thomas Paul	10,000	2.50%	10,000	2.50%
Grampro Business Services Pvt Ltd	1,00,000	25.00%	-	0.00%
Grampro Distribution Services Pvt Ltd	1,00,000	25.00%	-	0.00%
JRK Marketing Pvt Ltd	1,50,000	37.50%	-	0.00%
Laharti Business services Pvt Ltd	-	0.00%	3,50,000	87.50%
<b>TOTAL</b>	<b>4,00,000</b>		<b>4,00,000</b>	

**Note 4 Reserves and Surplus**

Particulars	As at 31 March, 2023	As at 31 March, 2022
(a) Surplus / (Deficit) in Statement of Income and Expenditure		
Opening balance	4,42,99,222	2,31,19,041
Add: Surplus / (Deficit) for the year	72,59,952	2,11,80,181
Closing balance	<b>5,15,59,174</b>	<b>4,42,99,222</b>
<b>Total</b>	<b>5,15,59,174</b>	<b>4,42,99,222</b>

**Note 5 Long-term borrowings**

Particulars	As at 31 March, 2023	As at 31 March, 2022
From other parties		
Unsecured		
Director Loan	3,68,000	3,68,000
Loan from Others	9,36,900	9,36,900
	<b>13,04,900</b>	<b>13,04,900</b>
<b>Total</b>	<b>13,04,900</b>	<b>13,04,900</b>



**Note 6: Current Liabilities**

Particulars	As at 31 March, 2023	As at 31 March, 2022
(i) Audit Fees Payable	29,500	29,500
(ii) Duties & Charges Payable	250	250
(iii) Trade / security deposits received	26,500	31,500
(v) Others Payable	14,27,364	12,86,892
(vi) Rent Deposit	33,25,000	40,25,000
(vii) Charity Fund - ESWT	4,890	3,048
(viii) Charity Fund - Society	1,109	960
(ix) TDS Payable	64,038	1,09,072
(x) Project Expenses Payable	1,53,807	664
(xi) Honorarium Payable	85,867	-
(xii) Pashumithra Fees	78,872	8,500
(xviii) GST Payable	1,07,806	1,36,050
(xix) Krushakmithra Fees Payable	42,500	46,750
(xx) Devangapuram Project - NABARD	40,000	-
(xoi) ESIC Payable	1,807	-
(xxii) Provident Fund Payable	1,82,096	-
<b>Total</b>	<b>55,71,406</b>	<b>56,78,186</b>

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Notes forming part of the financial statements

**Note 7: Property, Plant and Equipment and Intangible Assets**

A. Tangible assets	Gross block				Accumulated depreciation and impairment				Net block	
	Balance as at 1 April, 2022	Additions	Depreciation	Balance as at 31 March, 2023	Rate of Depreciation	Balance as at 1 April, 2022	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Balance as at 31 March, 2023	Balance as at 31 March, 2022
					%					
(i) Land										
Freehold Land	85,50,030.00	25,00,000.00	-	1,10,50,030.00		-	-	-	1,10,50,030.00	85,50,030.00
(ii) Buildings										
Owned	1,62,17,394.00	38,81,485.00	-	2,01,08,879.00	3.39%	21,23,867.78	8,81,690.00	-	28,05,557.78	1,42,03,496.22
(iii) Furniture & Fittings										
Owned	7,37,014.00	-	-	7,37,014.00	12.05%	2,31,909.05	88,813.19	-	3,25,719.23	5,05,104.95
(iv) Office Equipment										
Owned	6,75,883.00	1,75,990.00	-	8,56,873.00	10.04%	2,89,732.73	1,51,609.05	-	4,46,771.78	3,90,190.27
(v) Vehicles										
Owned	44,64,445.00	-	-	44,64,445.00	13.48%	3,02,125.20	6,01,867.19	-	8,60,932.39	38,60,512.61
(vi) Computer										
Owned	11,84,890.00	56,800.00	-	12,41,690.00	36.93%	7,06,318.18	4,48,743.67	-	11,53,061.85	88,431.15
Intangible Assets										
Software	21,240.00	-	-	21,240.00	10.00%	8,071.20	4,635.60	-	12,168.80	13,168.80
<b>Total</b>	<b>2,18,54,869.00</b>	<b>65,25,655.00</b>	<b>-</b>	<b>2,84,79,944.00</b>		<b>36,62,944.14</b>	<b>19,74,125.70</b>	<b>-</b>	<b>66,36,189.83</b>	<b>2,81,92,644.88</b>
<b>Previous year</b>	<b>2,18,54,869.00</b>	<b>65,25,655.00</b>	<b>-</b>	<b>2,84,79,944.00</b>		<b>36,62,944.14</b>	<b>19,74,125.70</b>	<b>-</b>	<b>66,36,189.83</b>	<b>2,81,92,644.88</b>

B. Depreciation and amortisation relating to continuing operations:		
Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Depreciation and amortisation for the year on tangible assets as per Note above	19,74,125.70	13,85,936.92
Depreciation and amortisation for the year on intangible assets as per Note 12 B	-	-
Less: Utilised from revaluation reserve	-	-
Depreciation and amortisation relating to discontinued operations (Refer Note)	-	-
Depreciation and amortisation relating to continuing operations	19,74,125.70	13,85,936.92

M/s. PRACHODHAN DEVELOPMENT SERVICES LIMITED,  
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**Note 8 Long-term loans and advances**

Particulars	As at 31 March, 2023	As at 31 March, 2022
(a) Security Deposit		
Secured, considered good	66,800	68,800
	66,800	68,800
Less: Provision for doubtful deposits	-	-
	<b>66,800</b>	<b>68,800</b>
<b>Total</b>	<b>66,800</b>	<b>68,800</b>

**Note 9 Cash and cash equivalents**

Particulars	As at 31 March, 2023	As at 31 March, 2022
(a) Cash in hand	14,734	13,185
(b) Cheques, drafts on hand	-	-
(c) Balances with banks		
(i) In current accounts	45,63,417	67,27,437
(ii) In deposit accounts	-	-
<b>Total</b>	<b>45,78,151</b>	<b>67,40,622</b>
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements is	<b>45,78,151</b>	<b>67,40,622</b>

**Note 10 Short-term loans and advances**

Particulars	As at 31 March, 2023	As at 31 March, 2022
(a) Advances		
Secured, considered good	-	-
Unsecured, considered good	5,628	66,619
Doubtful	-	-
	<b>5,628</b>	<b>66,619</b>
(b) Balances with government authorities		
Unsecured, considered good		
(ii) TDS receivable	3,78,509	3,29,022
(c) Others		
Secured, considered good	-	-
Unsecured, considered good	36,60,000	36,60,000
Doubtful	-	-
Less: Provision for other doubtful loans and advances	-	-
	<b>36,60,000</b>	<b>36,60,000</b>
<b>Total</b>	<b>40,44,136</b>	<b>40,55,641</b>

**Note 11 Other current assets**

Particulars	As at 31 March, 2023	As at 31 March, 2022
(a) Others		
(i) Purchase Advance	1,32,839.25	1,50,663.25
<b>Total</b>	<b>1,32,839.25</b>	<b>1,50,663.25</b>



**Note 12: Revenue from operations**

Particulars	As at 31 March, 2023	As at 31 March, 2022
Bank Interest	3,51,889.00	8,41,907.00
CSR Fund	3,73,81,687.54	3,94,44,614.46
Rental Income	5,93,220.00	5,93,220.00
Other Income	18,589.80	26,925.00
Prior Period Items	-	1,35,014.78
Balajyothi Fee Collection	-	1,250.00
LCS Fees Collection	4,76,396.00	1,70,820.00
LPS Fees Collection	16,57,940.00	3,79,800.00
Income Tax Refund	46,470.00	-
Agriculture Income	2,92,696.20	5,85,393.00
Excess of Salary Recovered	-	5,99,545.70
Excess of Expenses Recovered	-	2,01,647.22
Covid Relief Fund	-	1,54,345.00
Grant received from ESAF Foundation	62,14,960.00	-
Assam Flood Relief	9,421.00	-
<b>Total</b>	<b>4,70,43,269.54</b>	<b>4,31,34,482.16</b>

**Note 13: Employee benefits expense**

Particulars	As at 31 March, 2023	As at 31 March, 2022
Salaries and wages	-	10,854.70
Honorarium	19,28,425.11	5,12,164.00
Staff welfare expenses	-	15,000.00
<b>Total</b>	<b>19,28,425.11</b>	<b>5,38,018.70</b>

**Note 14 Finance costs**

Particulars	As at 31 March, 2023	As at 31 March, 2022
(a) Interest expense on:		
(ii) Bank charges	5,954.51	3,676.57
<b>Total</b>	<b>5,954.51</b>	<b>3,676.57</b>

**Note 15: Administrative and Other expenses**

Particulars	As at 31 March, 2023	As at 31 March, 2022
Rent and Electricity	26,160.00	48,133.00
Insurance	9,580.00	-
Travelling and conveyance	30,285.00	19,912.34
Brokerage & Commission	-	24,587.00
Printing and stationery	-	793.00
Repairs & Maintenance	48,624.00	1,04,456.00
School Promotion Expenses	1,33,901.00	25,100.00
School Maintenance	83,992.00	7,121.00
Fine & late Fees	7,515.00	17,855.88
Office Maintenance	15,383.46	3,777.00
Project Expenses	3,47,13,772.92	1,95,66,845.46
Fuel Expenses	11,000.00	4,250.00
Books and Periodicals	3,19,151.00	65,401.00
Mobile & Internet Expenses	-	6,627.54
Campus maintenance	-	1,430.00
Canteen Maintenance	-	11,180.00
Examination fee	-	24,500.00
Hostel Food Expenses	3,51,397.00	46,576.00
Festival Allowance	-	15,000.00
E-Filing Charges	-	3,624.00
Enrollment Fees	15,051.00	-
College Affiliation Fee	50,000.00	-
Payments to Auditors (Refer Note (i) below)	59,000.00	29,500.00
<b>Total</b>	<b>3,58,74,812.38</b>	<b>2,00,26,669.22</b>

**Notes:**

Particulars	As at 31 March, 2023	As at 31 March, 2022
(i) Payments to the auditors comprises		
As auditors - statutory audit	29,500.00	29,500.00
For company law matters	-	-
<b>Total</b>	<b>29,500.00</b>	<b>29,500.00</b>



## OUR GEOGRAPHICAL PRESENCE

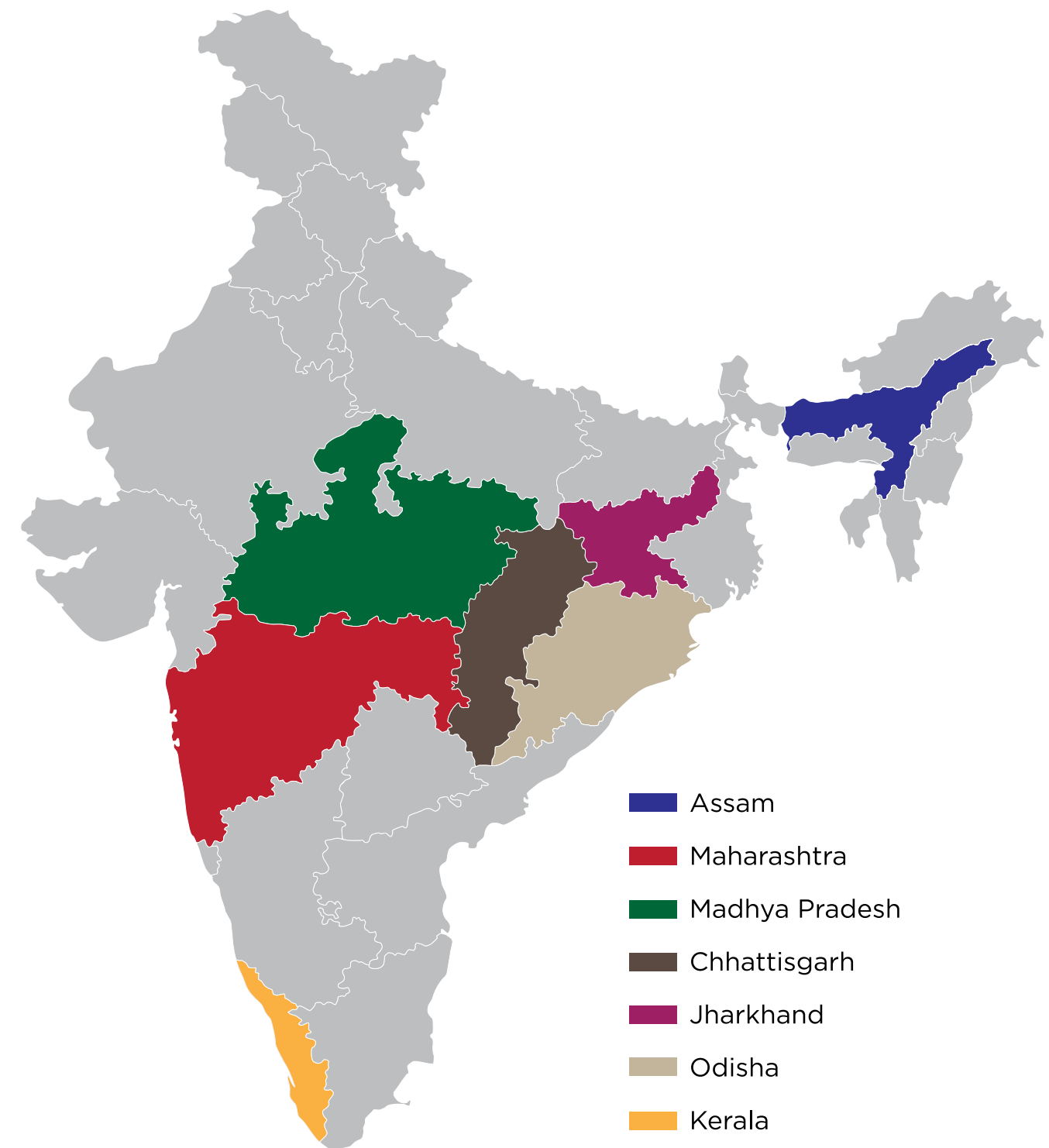
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Notes forming part of the financial statements

### Note 16 Disclosures under Accounting Standard - 20

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
<b>Earnings per share</b>		
<u>Basic</u>		
<u>Continuing operations</u>		
Surplus/(Deficit) for the year from continuing operations	72,59,951.84	2,11,80,180.75
Less: Preference dividend and tax thereon	-	-
Surplus/(Deficit) for the year from continuing operations attributable to the equity shareholders	72,59,951.84	2,11,80,180.75
Weighted average number of equity shares	4,00,000.00	4,00,000.00
Par value per share	10.00	10.00
Earnings per share from continuing operations - Basic	18.15	52.95
<u>Diluted</u>		
The diluted earnings per share has been computed by dividing the Surplus/(Deficit) After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods. Since, the effect of the conversion of Preference shares was anti-dilutive, it has been ignored.		
<u>Continuing operations</u>		
Surplus/(Deficit) for the year from continuing operations	72,59,951.84	2,11,80,180.75
Less: Preference dividend and tax thereon	-	-
Surplus/(Deficit) for the year attributable to the equity shareholders from continuing operations	72,59,951.84	2,11,80,180.75
	-	-
Add: Interest expense and exchange fluctuation on convertible bonds (net)	72,59,951.84	2,11,80,180.75
Surplus/(Deficit) attributable to equity shareholders from continuing operations (on dilution)	4,00,000.00	4,00,000.00
Weighted average number of equity shares for Basic EPS	-	-
Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	4,00,000.00	4,00,000.00
Weighted average number of equity shares - for diluted EPS	10.00	10.00
Par value per share	18.15	52.95
Earnings per share, from continuing operations - Diluted		

### Note 17 Disclosures under Accounting Standard - 22

Particulars	As at 31 March, 2023	As at 31 March, 2022
<b>Deferred tax (liability) / asset</b>		
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between book balance and tax balance of fixed assets	-	-
Others	-	-
Tax effect of items constituting deferred tax liability	-	-
<u>Tax effect of items constituting deferred tax assets</u>		
On difference between book balance and tax balance of fixed assets	-	-
Brought forward business losses	-	-
Tax effect of items constituting deferred tax assets	-	-
<b>Net deferred tax (liability) / asset</b>	-	-







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