

Indian Grameen Services

Board of Directors

Chairman

Mr. Vijay Mahajan

Managing Director

Mr. Arijit Dutta

Directors

Dr. Sudha Nair

Ms. Swati Bhargava Desai

Ms. Patricia Mukhim

Dr. Sankar Datta

Mr. Vijay Rajaram Nadkarni

Mr. Hersh Haladker

Key Investors

All Individuals

Donors

SFAC

NABARD

Jharkhand State Livelihood Promotion Services

Rural Development Department-State Nodal Agency for Watershed.

OPERATIONAL HIGHLIGHTS

Indian Grameen Services (IGS) is an affiliate of BASIX Social Enterprise Group, involved in research and development around livelihood promotion issues, including developing concepts of livelihood promotion and identifying the ways and means of promoting livelihoods. IGS innovates these tools & techniques and products & services. IGS has been developing the capacities of institutions and practitioners engaged in livelihood promotion efforts through training and providing management support.

In pursuit of its mission to 'Incubate innovations for pro poor sustainable livelihoods', IGS continued its focus on innovation & incubation across a wide range of pragmatic and technical areas, while improving organization's ability to share knowledge both within IGS, communities and among various stakeholders.

Project wise highlights across geographies

- 1,30,000 small & marginal farmers get access to better agricultural practices, quality agri-inputs through Institutional Development services to Farmer Producer Organization under SFAC project
- Around 88,000 small & marginal farmers received advisory services to improve productivity of crop & livestock, household income, adapt responsible crop cultivation methods, breed up gradation and promote the sustainable use of natural resources.

Integral Tribal Development Agency

Care India

Cuts International

DFID

IDH-Sustainable Trade Initiative

Solidaridad

ESSAR

RBS Foundation India

ITC

Banks

Canara Bank

IDBI Bank

SBI

ICICI Bank Ltd

Axis Bank Ltd

YES Bank Ltd

RBL Bank Ltd

Punjab National Bank

Auditors


M/s V Nagarajan & Co.,

- 2,500+ households reached under Resettlement & Rehabilitation projects for displaced tribals.
- Developed eco-tourism, created livelihood opportunities for over 700 households including conservation of bio-diversity.
- Over 56,000 households in 12 municipal corporations supported in improved solid waste management practices.
- Livelihood & Microfinance Promotion (LAMP) Fund invested in > 265 small MFIs/NGO-MFIs. Loan outstanding of INR 57, 60, 00,000 and INR 4, 35, 50,000 towards ID in the form of returnable grant.
- Use of solar energy for electrification, domestic water supply and irrigation through projects designed for deploying a market-based solution.



- Renewable energy setting up ten 7-8kW microgrids using an entrepreneur-led, user-owned model and DC technology, to prove bankability and scalability in hamlets of 20-70 households.

Regional operations –

Region	Project	Update
North	Creating new livelihood models in non-farm sector	Focus on rural artisan groups and developed market linkages for the produce.
Central & East	Action Research on livelihood enhancement	<p>In MP & Chattisgarh</p> <ul style="list-style-type: none"> Responsible cultivation practices e.g. crops like cotton and soy. Farm based livelihoods for forest dependent communities. Solid waste management involving vulnerable sections of society e.g. rag pickers, waste pickers. <p>In Jharkhand</p> <ul style="list-style-type: none"> With support from Jharkhand State Livelihoods Promotion Society (JSLPS) in Paddy, Lac and Vegetables for increasing productivity, risk mitigation, building alternate market linkages and exploring local value addition for the produce.  <p>In West Bengal</p> <ul style="list-style-type: none"> On Vegetables, wheat with emphasis on developing agri business centre managed by farmers organization.
East	Livelihood interventions Bihar	<ul style="list-style-type: none"> Diverse set of livelihood interventions depending on local context. FPO promotion under SFAC in association with Bihar State Agriculture Department. Pilot on renewable energy for livelihoods enhancement e.g. solar irrigation pump for crop production.
	Jharkhand	<ul style="list-style-type: none"> Consolidation of the activities in the past is initiated. Watershed project with support from Jharkhand Watershed Mission.
	Odisha	<ul style="list-style-type: none"> Model area development initiative with the convergence of various govt. schemes; Strengthening of agri and non-timber forest produce (NTFP) value chain cluster development Continued support to community owned eco-tourism enterprises.
	West Bengal	<ul style="list-style-type: none"> Strengthening FPOs promotion for small & marginal farmers.
Northeast		<ul style="list-style-type: none"> Strengthening FPOs promotion for small & marginal farmers. LAMP Fund to continue Livelihood Financial Services support to various institutions.
West	FPO strengthening	<ul style="list-style-type: none"> Strengthening of FPOs.

Going Forward:

IGS would continue the work of incubating innovations in less developed the Indian states. Way forward, IGS will carry out scaling up of viable interventions, supporting and strengthening of FPOs in promising sub-sectors and capacity building through Institutional Development services, action research in select sub-sectors in collaboration with existing partners. Work done on FPOs promotion & strengthening in previous years will continue for small & marginal farmers in northern, central, eastern and western regions of India. IGS also has strategized Corporate Shared Value (CSV), which is bit different from Corporate Social Responsibility (CSR) initiative. Some of the Corporates have tied up with IGS and programmes are being designed to take this forward in the coming years.

Balance Sheet		31-Mar-16	31-Mar-15
I. EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital		82,500	82,500
(b) Corpus fund		47,853,331	47,077,849
(c) Reserves and surplus		36,278,918	38,274,245
	Sub Total	84,214,749	85,434,595
Non-current liabilities			
(a) Long-term borrowings		92,110,000	92,110,000
(b) Committed project based grants		69,929,244	67,443,958
	Sub Total	162,039,244	159,553,958
Current liabilities			
(a) Trade payables		32,959,157	27,318,175
(b) Other current liabilities		93,239,882	124,963,193
(c) Due for collection (receivable from micro borrowers RBL Bank and Yes Bank Ltd as banking correspondent) - per contra		-	1,034,024,378
	Sub Total	126,199,039	1,186,305,746
	Total	372,453,032	1,431,294,298
II. ASSETS			
Non-current assets			
(a) Fixed assets			
i) Tangible assets		26,760,138	29,670,693
(b) Non-current investments		508,925	508,925
(c) Deferred tax assets (net)		1,830,040	241,924
(d) Long term loans and advances		175,643,979	164,927,509
(e) Due for collection (receivable from micro borrowers RBL Bank and Yes Bank Ltd as banking correspondent) - per contra		-	1,034,024,378
	Sub Total	204,743,082	1,229,373,429
Current assets			
(a) Trade receivables		21,661,705	19,990,290
(b) Cash and cash equivalents		122,211,843	163,607,174
(c) Other current assets		23,836,402	18,323,407
	Total of Current assets	167,709,951	201,920,870
	Total	372,453,032	1,431,294,298

As per our report of even date

for INDIAN GRAMEEN SERVICES

for V. NAGARAJAN & Co.,
Chartered Accountants

Sd/-
(A.G. SITARAMAN)
Partner
ICAI Firm No. 04879N
M.No: 017799

Sd/-
(Vijay Mahajan)
Chairman

Sd/-
(Arijit Dutta)
Managing Director

Place : Pahalgam

Date : May 21, 2016

Income and Expenditure for year ended		₹	
		31-Mar-16	31-Mar-15
INCOME			
Revenue from operations		283,557,642	370,366,949
Other income		21,001,592	17,590,683
Reversal of provision for non-performing assets		-	1,656,359
Reversal of excess provision for expenses		-	827,584
	Total	304,559,234	390,441,576
EXPENDITURE			
Employee benefits expense		102,756,013	161,615,194
Operation and other expenses		192,017,587	217,038,724
Finance costs		2,241,369	2,324,831
Provision/(reversal of provision) for non-performing assets		5,412,286	-
Depreciation and amortisation expense		1,254,653	2,919,557
	Total	303,681,909	383,898,305
Profit before tax		877,325	6,543,271
Prior period expenses		-	3,910,607
Tax expense:			
(a) Income Tax			
- Current Year tax		1,200,000	1,000,000
(b) Deferred Tax			
- Deferred Tax assets		(1,588,116)	1,704,815
Profit After Tax		1,265,441	(72,152)
Earning per equity share [Basic and diluted]		1,534	(87)
Weighted average number of equity shares (face value of ` 100 each)		825	825

As per our report of even date
for **V. NAGARAJAN & Co.**,
Chartered Accountants

for **INDIAN GRAMEEN SERVICES**

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