



# ANNUAL ACTIVITY REPORT OF OSAFII 2024-25



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## Introduction:

The Financial inclusion landscape in the country has changed dramatically over the last few years. In India, the Govt, Reserve Bank of India (RBI), NABARD, SIDBI, Banks, and host of other stakeholders have been making their concerted efforts to expand financial inclusion especially among the poor and vulnerable groups of people. Financial inclusion (FI) is very relevant to the state like Odisha. With a view to cover large number of poor households into the fold of financial inclusion, the Govt of Odisha has taken a number of initiatives like creation of Mission Shakti, promotion of SHGs & their federations, providing financial and CB support to them, implementation of largescale projects with FI components etc. The SHG-Bank Linkage program has been one of the most significant channels to deliver financial services to poor women in the state. As reported, nearly 70 lakh women are being involved with over six lakhs SHGs in Odisha through Mission Shakti, which is very well appreciated at the state and national levels. The state is emphasizing currently on “SHG to SME’ mainly to promote and strengthen women entrepreneurs.

With Financial Inclusion emerging as a major policy component in India, microfinance through its inclusive financial services is seen as one of promising tools to reach out to the unbanked populations. Delivered mainly through the Banking and MFI channels and with its focus on financial and social aspects; microfinance contributes significantly to expand financial inclusion by offering need based financial services o poor clients.

The state of Odisha has emerged as a potential microfinance market in the eastern region of the country and projected a rich diversity of microfinance models, practices, tools and products etc. The role of MFIs in providing the financial services for the poor has been quite encouraging, especially in terms of their outreach and service delivery at the door steps of the members. Having adopted various client friendly methodologies including SHG and JLG, microfinance has been able to reach out to a large section of people, particularly women members in the state. As reported nearly 80 institutions including NBFCs, NBFC-MFIs and SFBs work in Odisha and offer financial services, mainly micro credit to the low-income groups of people. Collectively they covered all the districts (30) in the state, reached out to about 44.07 lakh clients and have the loan portfolio of Rs. 20,545 crores as on 31<sup>st</sup> March’2025 (MFIN Micrometre). The NBFC-MFIs and NBFCs lead significantly in this process.

## ODISHA STATE ASSOCIATION OF FINANCIAL INCLUSION INSTITUTIONS (OSAFII)

### Background:

The Odisha State Association of Financial Inclusion Institutions (OSAFII) operates as a coordinating organization of various institutions including Non-Banking Financial Companies (NBFCs), NBFC-MFIs, Small Finance Banks (SFBs) etc that offer financial services to low income groups of people and help expand financial inclusion and entrepreneurs in the state of Odisha. It was established as a Trust in the year 2016. With a view to better coordinate with

all stakeholders in the state and strengthen the inclusive finance sector in Odisha, the MFIs together formed OSAFII and got that registered as a Charitable Trust in the year 2016. Since then OSAFII has been functioning as a state level association of MFIs in Odisha. The core intent of the association is to facilitate better coordination and convergence among all stakeholders involved in financial inclusion. It works for strengthening the inclusive finance sector in Odisha by addressing the state specific issues and challenges. OSAFII also helps strengthen the capacity of its members and stakeholders on various thematic areas including on responsible finance, code of conduct, client protection principles, social performance management, risk management, entrepreneurship development etc. OSAFII operates with the following Vision and Mission;

**Vision: Establish an Inclusive & Sustainable Financial Society**

**Mission: To Create Enabling Environment for Financial Inclusion through Stakeholders' Engagement**

#### **Key Priorities and Program Focus of OSAFII**

**1: *Networking & Coordination:*** To coordinate and build collaborative efforts among all stakeholders for strengthening further the financial inclusion sector in Odisha.

**2: *Capacity Building of Members & Stakeholders:*** To design and offer customized technical assistance including demand-based trainings for member MFIs & other stakeholders.

**3: *Promote Industry Standards & Best Practices:*** To encourage and educate member organizations and help they proactively practice the Responsible Finance, SRO principles & SPM processes in their respective microfinance programs.

**4: *Policy Advocacy:*** To take up policy and other issue-based advocacy with Government, policy makers and regulators for strengthening further the enabling environment in the state.

**5: *Knowledge Management:*** To ensure regular collation of web based and other relevant information on financial inclusion and microfinance and dissemination that with members and stakeholders.

#### **Members of OSAFII:**

OSAFII is a member-based organization. It is owned, controlled and managed by the Members. Started initially by seven home grown MFIs, the association was joined later by other national level organizations operating in Odisha (21). Currently OSAFII has got 28 Members including 20 NBFC-MFIs, 04 NBFCs and 02 SFBs in Odisha. Increased memberships and their contribution give OSAFII an institutional footing, mandate and legitimacy to work in the state. OSAFII Members are dedicated to achieving the double bottom line i.e. social and financial development of the poor.

## **Governance & Management:**

As an association, OSAFII is being managed by its own governance system. The General Body is constituted with the participation of each Member MFI/Organization, represented by the head of institutions in the state. The Board of Directors/Trustees is consisted of thirteen members. The Board meets periodically, deliberates on various agendas and issues concerning to the sector and takes collective decisions on that. A Chief Executive Officer (CEO) and Office staff have been assigned with the responsibility of coordinating OSAFII's programs in close collaborations with members and other stakeholders.

## **Key Stakeholders:**

The Small Industrial Development Bank of India (SIDBI) has been one of the key stakeholders of OSAFII since its inception. SIDBI through its Poorest States Inclusive Growth (PSIG) Programme extended financial assistance earlier. Currently also SIDBI is providing its project-based support to promote and strengthen women entrepreneurships among SHG/JLG members in Odisha. In addition to SIDBI, OSAFII also closely works with other key stakeholders in the state including the Regional Office of RBI, NABARD, SLBC, Banks, BCs, and Government line Departments, especially Directorate of Institutional Finance, NRLM/OLM, WCD-Mission Shakti, NULM/SUDA etc. At the national level OSAFII collaborates with SROs- MFIN & Sa-Dhan.

## **Programme Activities undertaken by OSAFII during FY: 2024-25:**

Since its inception, OSAFII has been undertaking various sector building initiatives and capacity building programs in the state. The FY: 2024-25 was a quite eventful year for OSAFII. The association successfully organized most of its planned activities including the Board Meetings, Members' Coordination Meetings, Annual General Body Meeting, OSAFII-Cricket Tournament-OPL-3, 6<sup>th</sup> State Level Financial Inclusion Conclave, Stakeholders' Meetings, Gender Mainstreaming Program, Recruitment Drives for Member MFIs, Follow-up of Field Issues etc. OSAFII continued to implement the SIDBI supported WE-LEAD Program to promote and strengthen Women Entrepreneurships among the SHG/JLG Members- MF Clients served by Member MFIs in the state. Below is given a brief summary of the Activities undertaken and progress made by OSAFII during the year 2024-25.

## **Organizing OSAFII Meetings:**

The process to strengthening the Board and Governance continued in OSAFII. In line with the practices. Board meetings were organized periodically in which Members present had deliberations on various agenda points and took decisions in a consultative manner. Restructuring process was also initiated. With a view to strengthen the governance further, the Board unanimously nominated 03 Institutions and their Representatives such as: (1) Vector Finance Pvt Ltd- Mr. Prasanta Sahoo, (2) Vedika Credit Capital Ltd-Mr. Ganeswar Biswal and (3) UNITY Small Finance Bank-Mr. Anjan Kumar Subudhi as new Members for OSAFII Board, for next 03 years' term and that was approved by the General Body. Also as suggested by their

respective organizations 02 new Representatives from BFIL-Mr. Janakish Mishra & IIFL Samasta-Mr. Soumya Ranjan Parida were included in the OSAFII Board. Thus, 05 new Members joined OSAFII Board. All Members congratulated the new Board Members and encouraged them to work collectively for strengthening the programs and sustaining the state association in Odisha. Deliberating on the financial matters, the Board also approved the annual activity plan and budget for the association. The support and guidance from the President and Board Members have been quite helpful for OSAFII to manage its office and to undertake various programmes in the state.



OSAFII Board Meeting

### OSAFII Members' Coordination Meetings (MCMs):

OSAFII also organizes Members Coordination Meetings (MCMs) periodically in which most of the members attend that and share their experiences and inputs. Members present in the last MCMs reviewed the overall microfinance operations in the state, identified key issues and challenges, made state specific common strategies/ plans to address them and advised OSAFII to follow-up/coordinate that. Members also had deliberations on various subjects related sector building initiatives/activities and budget of OSAFII, stakeholders' interface, trainings and capacity building, recruitment of staff and retentions, management of the association, organizing the FI Conclave, Friendly Cricket Tournament among Members etc and took decisions on consultative manner. Based on the sharing of the CEO on the progress updates and quarterly action plan, members provide their feedback and also extended cooperation to complete that. The support and cooperation extended by Members, especially in organizing the Friendly Cricket Tournament-3 for Members and 6<sup>th</sup> Financial Inclusion Conclave-2025 were very helpful and appreciated very much.



OSAFII Members' Coordination Meetings

### Organizing Annual General Body Meeting (AGM):

As per the procedure, OSAFII organizes at least one Annual General Body Meeting (AGM) in a financial year, especially after the Audit Report is ready. In continuation of its previous practice, OSAFII organized its 8<sup>th</sup> Annual General Body Meeting on 21<sup>st</sup> August '2025 (Monday) at Hotel Suryansh, Bhubaneswar. Altogether 36 participants from various Member MFIs/Organizations attended the AGM. After the initial greetings to all Members, the CEO shared the background of OSAFII-how it was formed about seven years ago-mainly to coordinate with various stakeholders, line departments, institutions etc. involved in promoting financial inclusion and providing financial services to the poor. He also briefed the General Body Members on the proceedings of previous 6<sup>th</sup> AGM, held last year.

The CEO then invited Mr. Dibyajyoti Pattanaik, President-OSAFII to give his Opening Note. Mr. Pattanaik welcomed and thanked all the Members for taking out time to attend the meeting. He shared briefly the sector updates, trends, issues and challenges etc. both at the national and state levels. Mr. Pattanaik appreciated the contributions of Member MFIs in serving the low-income group of people in the state through their respective microfinance operations. Highlighting the importance of state level associations in building stakeholders' relationships and addressing various state specific issues, Mr. Pattanaik stressed the proactive roles of OSAFII to deal with that. He also suggested to strengthen further the state association with additional HR supports so that it can effectively undertake the sector and capacity building activities in the state.

The General Body Members present in the meeting had very productive deliberations and shared their valuable inputs on various aspects of microfinance program and the sector in the state. Most Members believed that collectively they can bring real and positive changes in the lives of the clients through their credit and credit plus activities. They suggested OSAFII to diversify and strengthening its activities, (sector building + projects) with focus on stakeholders' relationships at state and district levels, capacity building/orientation of staff, especially on Code of Conduct, Clients' Protection Principles etc., process (impact)documentation, help addressing the field issues, including the ring leaders, staff attrition and frauds by some of them, negative reporting by media, misconception by some stakeholders on microfinance- its interest rate/ etc. Other operational issues like unhealthy competition among various companies, over lending, financing to defaulters, too much of push for cross selling products while disbursing loans to clients etc. were also

highlighted by some members and collective effort of all organizations was solicited to resolve that. The overall discussion and consensus were centered upon three key action points such as, (1) Strengthening further OSAFII Board & Governance (2) Strengthening OSAFII Secretariat and (3) Strengthening Programs-Emphasis/Priority for Sector Building Initiatives. At the end, a few suggestions and action points were made in the AGM and the CEO-OSAFII was advised to follow-up/coordinate that.



8<sup>th</sup> Annual General Body Meeting of OSAFII

### Odisha Stakeholders' Conclave at NABARD:

The Odisha Stakeholders' Meeting was held on 24<sup>th</sup> Sept'2024 at NABARD Conference Hall. It was organized jointly by Sa-Dhan and OSAFII with the support of NABARD. The Conclave was attended by about 70 Participants from 32 Organisation across the sectors like Banks, MFIs and Insurance Companies. Officials from NABARD, SA-Dhan and OSAFII coordinated the program. The program was inaugurated by the CGM-NABARD, President-OSAFII, Deputy Director- Sa-Dhan in the presence of other Dignitaries. The President of OSAFII Mr. Dibyajoti Pattanaik begins by emphasizing the importance of collaboration in achieving prosperity. The speech was intended to motivate the audience to have effective coordination among various stakeholders by emphasizing more on the role of collective efforts in progress and sets the context for the discussions that followed.

The speakers reflected on Odisha's development over the past 10 to 15 years, transitioning from a poorer state to one that has seen growth across various sectors. They also pointed out that it is essential to understand the critical elements driving this growth to envision further progress. Highlighting Odisha's economic journey, discussing the necessity for strategic action to mainstream the state's economy. Despite some progress, the GDP and population figures suggest that Odisha has not yet reached its full potential, which requires deeper economic interventions.

Most of the stakeholders highlighted the importance of collaboration in fostering economic growth, particularly in agriculture and related industries. No doubt a significant focus is placed on the need for in-depth interventions in agriculture. The importance of building an ecosystem that supports agricultural development and create an impact was stressed. The industry's role in reaching and supporting people was emphasized, hinting at efforts to address agricultural challenges and enhance productivity. They also stressed upon expanding into other sectors including food processing dairy and animal husbandry, water resources etc. Forming more groups and crowdsourcing ideas and strategies to support further development in the state. The speakers talk about composite structures and their relevance to the state's overall economic data, including sectors like agriculture. The role of water resources in driving economic activity is emphasized.

Highlighting the role of technology some panellists advised for using of that in various sectors. They believe that satellite data can help in accelerating the development process understanding the impact of climate change and aid in developing strategies to mitigate its effects. The concept of creating hubs for value rotation and training people is also highlighted as part of a broader plan to support long-term growth. Along with the banking services the impotence microfinance for expanding financial inclusion and promoting micro enterprises, especially for the SHG/JLG Members and their respective households were emphasized. Specifically, the MFIs with their outreach and rappo with the community have greater role to play and in bringing the socio-economic development of the customers. Support from the banking fraternity, apex banks like NABARD and SIDBI and also from the Govt would be very helpful for MFIs in this regard.





Over the years, OSAFII has been able to build and strengthen its rapport and relationships well with key stakeholders in the state. OSAFII periodically visited various stakeholders at the state level including to SLBC, RO-RBI, NABARD, SIDBI and Govt line Depts, especially Depts of Mission Shakti, Finance Dept, Director of Institutional Finance, Agriculture and PR Dept, WCD, OSDA etc. OSAFII team met the Convener-SLBC and his team, requested them to include it as a Member in the SLBC and also shared the progress updates and issues and challenges faced by the microfinance sector. OSAFII also various sector building initiatives with SA-Dhan & MFIN.

### OSAFII & Sa-Dhan Joint Members' Meeting-Odisha:

Jointly organized by Sa-Dhan and OSAFII, a state level Members' Coordination meeting was held at CYSD, Bhubaneswar in which nearly 40 participants took part. The main objective was to review the microfinance operation in the state, identify the key issues and challenges of the stress level in the sector and make appropriate plan to mitigate that. The President-OSAFII addressed the gathering, highlighted various challenges faced presently by MFIs in the state/country and advised them to make collective efforts for resolving that. The Deputy Director, Sa-Dhan made the presentation of the status sector of the sector in the state/country and suggested for making concrete action plan to strengthen the sector. Members present also shared their valuable experiences and suggestions to jointly address the issues.

Based on the current portfolio size and risk factors, seven districts such as Cuttack, Bhadrak, Sambalpur, Mayurbhanja, Kandhamal, Nayagarh and Malakangiri were selected to focus in next

six months. So also, five key activities such as organizing District level Stakeholders Meeting, Financial Literacy/Customer; Education camps for Clients, Staff Orientation/Minimizing Attrition/Frauds, Developing Communication materials including Newsletter/ Video Clips/MF Success Stories etc and Use of social media for better and effective sensitization/communication/publicity of MF good works etc. should be taken up in each district. To start with we can initiate all these measures in Cuttack & Bhadrak districts from June onwards. A Committee consisting of 10 Members has also been formed to coordinate the activities. It is agreed that Representatives from Sa-Dhan, OSAFII and all Member Organizations should cooperate each other and work in collaborative manner for strengthening the sector.



**Visits to Field and Meetings with MFIs and District Level Stakeholders:**

As part of its extension work, OSAFII team also undertakes field visits periodically to different districts and holds meetings and interactions with the local MFI teams and also district level stakeholders. Of late the Ring Leaders have been creating a constant problem for the smooth microfinance operations in the state/country. It has been observed that multiple ring leaders have been interfering in the microfinance activities at different locations. Based on the field level issues, OSAFII team visited the locations-blocks/ districts including Malkangiri, Kalahandi, Mayurbhanj, Khordha etc, had interactions with the Borrowers, Villagers and PRI Members regarding the issues and possible solutions for that. Also had meetings with the Block/District Officials-DSWO, LDM, DPC and Police Officials, apprised them on the microfinance program, challenges and solicited their support for the MFIs. The support and cooperation of the Crisis Management Committee in OSAFII at state level and the MFIs operating in the field have been quite encouraging in this regard.



## Organizing 6<sup>th</sup> Financial Inclusion Conclave:

Since its inception, OSAFII has been undertaking various sector building initiatives in the state. As part of its sector building initiatives OSAFII together with its Member Organizations and Stakeholders, organized its 6<sup>th</sup> State Level Financial Inclusion Conclave on 19<sup>th</sup> February'2025 at the East Coast Railway Auditorium, Bhubaneswar, Odisha. The main purpose of the conclave was to promote and strengthen effective coordination and synergy among all stakeholders for expanding further financial inclusion and women entrepreneurship in the state of Odisha. The key theme of the 6<sup>th</sup> FI Conclave was *“Advancing Financial Inclusion & Entrepreneurship: Pathways for Viksit Odisha”*

The Conclave was attended by nearly 600 Delegates including Representatives from SIDBI, Banks, SFBs, NBFC-MFIs, BCs, NGOs, CBOs, SRO, Academic, Training & Research institutions and Govt line Depts attended the event. About 338 Women Leaders from various SHGs/JLGs too took part in the conclave. Like the previous years, OSAFII also brought out important documents such as Compendium of Women Entrepreneurs’ Success Stories and Odisha Inclusive Finance Status Report-2024 and got that released by the Dignitaries. Also, around 50 Women Entrepreneurs were felicitated/ awarded for their respective successful enterprises. Around 15 Stalls were also created and allotted to various Women’s Groups to display their products.

The event was presided by Mr. Dibyajyoti Pattanaik, Director- Annapurna Finance Pvt Ltd and President OSAFII. He welcomed all the Dignitaries and also the Women SHG/JLG Members and

thanked them for their kind participation. He also thanked all key stakeholders including SIDBI, NABARD, Banks, MFIs and SROs-Sa-Dhan and MFIN and Govt line Depts for their support and cooperation in promoting and expanding financial inclusion and livelihood opportunities through microfinance. Appreciating the efforts made by the MFIs in providing financial services for low-income group of people across the country/state, he urged all financial institutions to work collectively

*Mr. Arun Kumar Gupta AVP, CRIF-Highmark Credit Bureau System* presented the summary of the Inclusive Finance Status Report-Odisha'2024. The Report was prepared by Highmark team with inputs from OSAFII. Mr. Gupta shared the Pan-India performance of the microfinance industry-as of Dec'2024. *Dr. Saibal Paul, Deputy Director of Sa-Dhan* reflected on the evolution of the microfinance industry, acknowledging the numerous changes and challenges it has faced. He highlighted a few key challenges including current stress levels in the sector and also the field staff he advised MFIs to take necessary steps on that. *Mr. Bappaditya Paul, Vice President of Kotak Life Insurance Ltd.*, thanked OSAFII and welcomed the distinguished guests and participants gathered for the event. In his address, Mr. Paul underscored the significance of financial inclusion and the critical role of micro-insurance in ensuring economic security for underserved communities. *Mr. Habib Shaik, Vice President, MFIN:* Mr. Habib Shaikh, Vice-President, MFIN thanked the organizers for inviting MFIN for the conclave. While sharing the status of microfinance in India he also highlighted its key contributions for overall economy of the country.

*Address by Mr. Pramod Kumar Vijayavargia, General Manager (GM), SIDBI:* At the outset Mr. Pramod Kumar Vijayavargia, GM-SIDBI, extended his heartfelt congratulations to OSAFII & its members for successfully organizing the 6th FI Conclave. He appreciated the efforts of the organizers particularly for bringing such a large number women entrepreneurs from across the state for the event. This, he observed, is a testament of the positive impact of financial inclusion and enterprise development initiatives undertaken by various stakeholders including the MFIs in Odisha. Highlighting SIDBI's initiatives, specifically on promoting women entrepreneurship Mr. Vijayavargia spoke about the 'WE-LEAD' programme, which was initially launched in Odisha and later replicated in Jharkhand, West Bengal, Tamila Nadu and Gujrat. In Odisha alone, this program has facilitated market and credit linkages for about 12,000 women entrepreneurs, post-training, thereby enhancing their income levels through business activities.

*Technical Session:* Conducting technical sessions has been a part and parcel of each conclave, organized by OSAFII. It was planned to have two technical sessions in the 6<sup>th</sup> FI Conclave. Session-1 was: *"Enabling Women micro-entrepreneurs to scale up through inclusive finance, skilling and market linkages: Role of Various Stakeholders"* and Session-2 was: *"Digital Finance & Technology for Inclusive Growth- (enhancing digital financial literacy and digital banking in rural communities): Issues, Challenges & Way forward.* However, due to the paucity of time, both the sessions were merged and deliberations took place accordingly.

Experienced and professional panelists were requested to attend and share their valuable insights on the above topics. Dr. Alok Pattanayak, Vice President-Operation, Share India Fincap Pvt Ltd, moderated the technical session. Dr. Pattanayak briefly introduced the topics and invited Panelists to speak on that. Deliberations were quite interactive. All the Panelists spoke

very well on the topics and shared their views. The learned Panelist was consisting of Mr. Pradyumna Kumar Choudhury, DGM-SIDBI, Mr. Shiba Pada Nayak, DGM-Bank of Baroda, Mr. Deepak Alok, Director, M2i, Mr. Anil Kwatra, Chief Business Officer, SATIN Credit Care Ltd, Mr. K. Balaji, AGM, SBI (YONO), Mr. Rahul Kumar, Business Head, Midland Microfin Ltd, and Mr. Anoj Kumar Pradhan, FI Advisor, OLM/Mission Shakti. At the end, Dr. Alok Pattanayak, summarized the deliberations and urged OSAFII and its Members to take follow-up actions on the suggestions made by the speakers. He sincerely thanked to all the Panelists for their time, availability and valuable inputs and ended the technical session. As a token of appreciation, OSAFII and its Members, thanked all the Panelists and also felicitated them.





*Conclusion:* The 6th State Level Financial Inclusion Conclave provided a comprehensive platform for discussions on financial inclusion, microfinance, and women’s entrepreneurships, empowerment etc. The event emphasized the importance of collaboration, capacity building, and innovative approaches to address the challenges faced by the underserved populations of Odisha. The recommendations and insights shared by the delegates are expected to guide future initiatives in promoting financial inclusion and entrepreneurship in the state.

The event was sponsored partly by SIDBI, MFIN, Sa-Dhan, Kotak Life Insurance, Annapurna Finance Pvt Ltd and AWAZ De. OSAFII extended its gratitude to all Dignitaries, Delegates, Moderators, Speakers and Sponsors, Media Personnel and Members for their invaluable contributions to the success of the conclave. The organization remains committed to advancing the cause of financial inclusion and supporting the empowerment of women and marginalized communities in Odisha.

### Organizing Soft Skill Trainings for the Microfinance Staff:

in line with the decision taken in the last AGM and suggestion made, OSAFII organized training/orientation programs on various soft skills, industry code of conduct/ CPP and gender mainstreaming for the field staff including Credit/Loan Officers/ABMs/BMs from Member MFIs/ Org. The 1st batch was held on 21-22 Sept at CYSD, BBSR. The program was inaugurated by OSAFII Vice-President, Shri Govind Dash and the concluding session was attended by our Secretary, Shri Ajit Kumar Sabat. He also gave away the Certificates to the participants. OSAFII hired two experienced trainers for the program. This was followed by other batches of trainings at different locations. The feedback from staff was quite encouraging for the program.



### Organizing Gender Sensitization Programs for MF Professionals in Odisha:

Promoting Gender Mainstreaming and achieving women empowerment by addressing the existing gender inequality/gaps have been considered as key cross-cutting theme and intervention by most of the development agencies including the Govt line Depts., Apex Bodies, Donors, NGOs, CSOs, Financial institutions etc. Empowerment is the process of increasing the capacity of individuals or groups to make choices and to transform those choices into desired actions and outcomes. Through the process of leading to women empowerment it is primarily aimed at enabling them as equally capable individuals, who are socially aware, economically productive and politically conscious and act independently to make their own decisions in matters that affect them. Investing in women’s economic empowerment sets a direct path towards poverty eradication, inclusive economic growth and better gender equality in the community.

No doubt that as institutions the MFIs have been making their efforts to achieve women empowerment through their respective microfinance operations. Also the MF sector has created reasonable employment opportunities, but the participation of female colleagues in that and getting benefits out of that have been very limited. Many of our staff working in the field and dealing with women clients are found to be not adequately oriented on gender mainstreaming. So also the gender parity/balance in our HR structures has not been very encouraging so far. Perhaps there is also need for additional measures to be taken for making our work places more inclusive and empathetic towards staff, especially women colleagues.

In view of its importance OSAFII, with the financial support from Annapurna Finance Pvt Ltd, undertook a couple of gender related program-activities mainly to sensitization of the

Microfinance Staff and Clients in Odisha. As part of the program, Celebration of International Women's Day was also done with the presence of Staff from Member MFIs, especially Women.



### Organizing Customers' Education-Financial Literacy Programs for MF Clients:

Financial Literacy program plays a pivotal role in educating and sensitizing the microfinance clients. As advised by the Board and Members, OSAFII organized a series of stakeholders' interface and customers' education-financial literacy programs. Collaboration with Sa-Dhan was also done for some of the programs in Odisha. OSAFII conducted eight such batches of program at various districts/blocks including in Malkangiri, Cuttack, Kendrapara (Pattamundai), Bhadrak, Balesore, Bargah, Balangir (Loisingha), and Nuapada (Khariar) recently. More than 500 Women SHG/JLG members took part in these programs.

Key stakeholders from the districts/blocks including the DSWO, DPC, DDM, LDM, CDPO, BPCs and also IICs from local police stations were invited to address the participants, mainly on the importance of financial inclusion, livelihoods promotion and skilled based income generating activities, social schemes of the government and digital frauds. The FL trainer educated the Clients on safe savings at banks, productive use of credits, micro insurance, pension etc. Clients were oriented on the Household Financial Planning/ Budgeting and Women Entrepreneurships, Non-sharing of loans with others/Ring leaders, on-time Repayments, on-line frauds and grievance redressal mechanism etc by the Rep of OSAFII/Sa-Dhan/MFIs. Clients too were given opportunity to share their experiences and expectations/suggestions. All these programs went on well. OSAFII is very thankful to its Members, Stakeholders/Clients and Sa-Dhan for their kind participation and inputs in the events. OSAFII will continue to organize such programs ahead.



## Organizing Recruitment/Placement Drive for Members MFIs:

With a view to extend helping hands for MFIs and to facilitate the process of employment /placement opportunities for educated and unemployed youth, OSAFII undertook recruitment drives during the year. In addition to collecting CVs, OSAFII team also visited some training institutions run by various Foundations including ICICI, HDFC, Mahindra Tech, Aditya Birla & PIAs OSDA etc for this purpose. Also OSAFII coordinated with the District Employment Exchange Offices (DEEOs) and its Member Organizations and conducted special Drives for recruitments. OSAFII got itself registered in National Career Services, Ministry of Labour & Employment, Govt of India which helped it to get information on various job fairs. OSAFII is also in the process to organize skill development certified training programs for the field level professionals to cater the surging demand of manpower by its Members MFIs. The Preliminary action has been taken to design the course Module and the location in funding partner with The District Mineral Foundation (DMF) in Angul and Dhenkanal.



Recruitment Camps/Drives

### Organizing Friendly Cricket Tournament-3 (OPL) for Members:

OSAFII organized OPL-3, Friendly Cricket Tournament-3 for the staff from Member MFIs in January'2025. The main objective was to enhance sportive and interactive synergy among Members. All Members were encouraged to nominate their teams for the match as soon as possible. Accordingly, the KT Global School Cricket Ground, near Barunei at Khordha was booked, and Players' Jerseys were made. Specialized Umpires, Scorer, Commentators etc. were hired to conduct the matches in proper manners. Breakfast & Lunch were arranged for all the participants. Altogether 14 Teams and took part in the tournament. An Inaugural Ceremony took place with the presence of the Principal, KT Global School and Shri Pravanjan Mallick, Former Ranji Cricket Captain and that was followed by matches between the MFI teams. The Teams were divided in groups and played to each other as per the schedules. A semi-final line was drawn up based on the last four winning teams. The final match was played between ANANDITA ROYALS and ANNAPURNA LIONS. ANANDITA ROYALS came out as winner.



OSAFII Premier League: Friendly Cricket Tournament-3 among Member MFIs

This year's event introduced a significant milestone with the inclusion of few sports activities for women colleagues, including Badminton, Musical Chair, and Skipping etc. There were about 21 female participants for the event. The Closing Ceremony saw the presence of distinguished guests, including Mr. Anadi Charan Sethi, Additional Superintendent of Police, Khordha as Chief Guest, Mr. Sidhartha Shankar Rout, Chief Operating Officer of KT Global School and Mr. Ajit Kumar Sabat, Secretary-OSAFII & SVP-Muthoot Microfin Ltd as Guests of Honors. Mr. Sethi and other Dignitaries at the closing ceremony, graciously presented the championship trophy to Anandita Royals and Runners-up trophy to Annapurna Lions. Additionally, all the winners among the women participants of other sporting activities were also felicitated for their outstanding performances. The CEO-OSAFII gave the vote of thanks to all Members and Stakeholders for the success of the event and leaving a lasting impression on all participants and attendees.

## Promotion and Strengthening of Women Entrepreneurships through WE-LEAD Program in Odisha:

Access to need based trainings on entrepreneurship, skill building and financial services can help substantially to promote, expand and sustain livelihoods opportunities for poor. In view of that, OSAFII has implemented an enterprise and livelihood focused project “Women Entrepreneurship-Livelihood Enhancement And Development (WE-LEAD) program in Odisha. The overarching goal of the project is to ‘Promoting 12,000 Women Entrepreneurs among SHGs/JLGs Members through Capacity Building-EDP/Skill Training & Business Development Services in Odisha’. Supported by SIDBI, OSAFII implemented the Women Entrepreneurship-Livelihood Enhancement And Development (WE-LEAD) programme, together with its Member MFIs in Odisha. Over the years, OSAFII undertook various planned activities: including organizing Inception Meetings, Undertaking Baseline Surveys, Developing EDP Training Manual/Modules in Odia, Organizing Training of Trainers (ToTs) and Refresher Programmes for Project & MFI Staff, Imparting Module-wise EDP Trainings and Trade/Service-wise Skill Trainings to Women SHG/JLG Members, Facilitating Business/Enterprise Plans, Credit Linkages, Buyers & Sellers Meets, Undertaking Mid-Term Review, Organizing PAC Meetings, District level Sharing Workshops, Mentoring to Women Entrepreneurs, liaisoning with stakeholders and monitoring programme activities etc. during the project period. Below are given the brief progress update on the key achievements of WE-LEAD programme in Odisha, especially on a few key agreed parameters/deliverables of the project.

**Module-wise EDP & Skill Trainings for Women SHG/JLG Members:** Training and capacity building is as an important component of the WE-LEAD Programme. In view of that soon after their ToT, the project staff (EDP Promoters) started conducting EDP trainings for Women SHG/JLG Members on six modules. The EDP trainings were conducted at the Village/GP levels, batch-wise, each batch having around 25-30 Women SHG/JLG Members (2-3 SHG groups). The EDP Trainings were imparted internally by the Project staff-EDP Coordinators in his/her assigned Blocks/District. With a view to equip them well with the knowledge and skill sets, they were provided with customized training inputs on EDP and training design, methodology, facilitation skills etc through a week-long residential Training of Trainers (ToTs) and Refresher Programmes, each year. Simple and participatory methodologies including brain storing, storytelling, questions & answers, use of thematic posters with input sessions etc. were used to impart the trainings.



**Skill Trainings:** As planned, the trade/service specific skill trainings were started after the completion of the EDP trainings for the women members in the project areas. The WE-LEAD project staff coordinated these training programmes. Individual Trainers/Experts from different organizations at the Block/District levels, including from NGOs, Private Enterprise Agencies, Training Institutes, RSETI, Govt line Dept/ Mission Shakti/OLM etc having expertise in the skill development training with past credentials were hired to impart the skill trainings. The skill trainings primarily aimed at to enhance know how and skill set of the women entrepreneurs, improve employability and foster self-reliance among them. Special emphasis was given on conducting practical sessions for real-time demonstrations and practices to ensure skill acquisition on the respective trades.

The inputs helped develop technical proficiency of the women entrepreneurs on various trades and services aligned with market demand. The training sessions covered a range of trades/services to cater to diverse economic activities, including:

- Food Processing: Value-added food products like Pickles, Papad, Mixture item, Puffed Rice,
- Bakery items and other ready to eat products etc. including packaging, and branding.
- WASH Cleaning Products: Phenyl, Dish wash, and detergent-making.
- Tailoring & Garment Making: Sewing, designing, and apparel production.
- Beautician: Basic beautician courses for Beauty parlour.
- Utility Products: Paper Plate, Agarbati Making, Earthen Dias and Wax candle etc.
- Agro-Based Enterprises: Vegetable Cultivation, Mushroom cultivation, Goat Rearing etc

The training inputs received have been quite useful for women members to enhance their knowledge and skills on entrepreneurship and helped them to start and expand their respective business activities. The cumulative achievements of WE-LEAD Programme in above two important project components are given below;

#### *Cumulative Achievements*

EDP Trainings for Women SHG/JLG Members			Skill Trainings for Women Entrepreneurs		
Name of the District	Projected for District	Achieved	Projected	Achieved	Remark
Kalahandi	2500	2524	2000	1888	Completed
Bolangir	2500	2699	2000	2378	Completed
Kandhamal	2500	2687	2000	2123	Completed
Gajapati	2500	2625	2000	2325	Completed
Dhenkanal	2500	2578	2000	2221	Completed
Khordha	2500	2846	2000	2036	Completed
<b>TOTAL</b>	<b>15000</b>	<b>15,959</b>	<b>12,000</b>	<b>12,971</b>	<b>Completed</b>

#### *Skill Trainings and Demonstration Sessions for Women Entrepreneurs*



### **Mentoring Support for Women Entrepreneurs to Promote & Strengthen Enterprises:**

As a livelihood focused program, WE-LEAD primarily aimed at promoting and strengthening women entrepreneurs through trainings and business development services. OSAFII actively supported women entrepreneurs through mentoring, credit and market linkages, business formalization etc. On regular basis, the project staff got engaged with potential women entrepreneurs, especially after the skill trainings were done, guiding them to expand their existing businesses and also for venturing into new businesses.

The process for setting-up of new enterprises or expanding the existing ones would follow a well-designed cycle including Business Mapping, Selection of specific Enterprise and analysis of that, Developing Enterprise-wise Business Plans, Credit linkages from NBFC-MFIs & Banks, extending A/C and legal, record keeping related inputs, Market linkages, monitoring and supervising of enterprises etc. This led to the creation of diverse new ventures as well as strengthening the existing businesses. Based on the interest and willingness of the project beneficiaries-potential women entrepreneurs, the project team promoted about 18 types of trade/service-oriented enterprises in the project areas., including phenyl making, paper plates, tailoring, and grocery stores, pickles, papad, mixture item, puffed rice, bakery items etc across blocks/districts. Coordination with MFIs, Banks, and NGOs enabled access to loans and technical knowledge, while continuous follow-ups empowered women with skills and confidence for long-term business sustainability and community development. It was quite experiencing and satisfying that OSAFII was able to help set-up and strengthen about 12,702 enterprises, 6,640 Existing 6,062 New enterprises in the project areas during the period.

**Organizing Buyers-Sellers Meets:** Facilitating linkages with the potential traders and buyers helped women entrepreneurs to build business rapport and relationships with them, mainly to procure raw materials and sell out their finished products. OSAFII organized about 18 Buyers-Sellers meets during the project period. These events brought together over 1000 women entrepreneurs who showcased a diverse range of products, including phenyl, liquid dish wash, spices, mixture, bags, dias, religious items, cloths, incense sticks-agarbati, candles, pitha, snacks, herbal items, and traditional textiles etc.



Additionally, below are given the brief update on the key achievements of WE-LEAD program in Odisha, especially on a few key agreed parameters/deliverables of the project.

<b><u>Milestones linked Deliverables &amp; Accomplishments</u></b>			
<b>SN</b>	<b>Indicators</b>	<b>Projected</b>	<b>Achieved</b>

01	Organizing Project Inception Meetings, prepare Project Roll-Out plans, strategies, methodology, timeline, work plans etc. and share that.		<ul style="list-style-type: none"> <li>Organized 02 Inception Meetings and share the Reports on that with SIDBI and Member MFIs and stakeholders along with year-wise Roll-Out Plans</li> </ul>
02	Developing/ Customizing LEDP-EDP Training Manual, Modules and Training Kits/ Handbooks etc. and organizing Training of Trainers (ToT-2) on LEDP-EDP for project staff.		<ul style="list-style-type: none"> <li>Prepared a comprehensive Training Manual on EDP, 21 Posters and Handbooks in Odia and used that for imparting trainings to project staff and SHG/JLG Members</li> <li>Organized 02 Training of Trainers (ToT) on EDP for Project and MFI staff at Adhikar Training Centre by involving experienced Trainers and Resource Persons. The ToT helped project staff significantly.</li> <li>Having completed that they started imparting EDP trainings for SHG/JLG Members at Village/GP level after that.</li> </ul>
03	No. of Women SHG/JLG Members Trained on EDP Modules	15,000	15,959
04	No. of Women Members Trained on Trade/Service specific Skill Trainings	80% of EDP target 12,000	12,971
05	No of Women Members Credit linked	10,000	14,391
06	Amounts of Credit Linkage	Rs.28 Crore	Rs.71.30 Crore
07	No. of Enterprises Initiated/ Set- up/Strengthened	12,000	12,702
08	No of Existing Enterprises	6,000	6,640
09	No of New Entreprises	6,000	6,062
10	Livelihood Income for 6,000 New Entrepreneurs Start	NA	<ul style="list-style-type: none"> <li>Average monthly income of Rs.6,110/- reported</li> </ul>
11	Income level of 6,000 Existing Entrepreneurs increased by 40-50%	Increase by 40%-50% from baseline	<ul style="list-style-type: none"> <li>As found in the Impact Assessment Report, the project beneficiaries with existing enterprises enhanced their income level by 68%: from Rs. 4,424 to 7,443/- per month.</li> </ul>
12	Undertaking 02 Baseline Surveys, 01 MTR, 01 Impact Assessment Study & Reporting on that. Prepare and submit the Project Completion Report.		<ul style="list-style-type: none"> <li>Undertook 02 Baseline Surveys, 01 MTR internally, Prepared Reports and share that with SIDBI and Members.</li> <li>Engaged DCOR Consulting Pvt Ltd to conduct impact assessment study, prepared the project completion-cum-impact assessment report and shared that with SIDBI and Member MFIs.</li> </ul>

OSAFII envisages to contribute meaningfully and support the poor in the domains of financial inclusion and livelihood promotion in the state. OSAFII together with other stakeholder will continue to work for the social and economic empowerment of women in the state. Through coordination and networking with various stakeholders, both at the state and district levels, OSAFII will try to strengthen further its relations with all relevant stakeholders and supplement their efforts in achieving sustainable development for the people. While continue with the on-going WE-LEAD program, OSAFII together with its Member MFIs/Organizations will make sincere efforts to promote and strengthen women entrepreneurs and help them graduate from MF to ME. OSAFII seeks collaborations and partnerships with various institutions, support organizations, donors etc to achieve that.

#### **List of OSAFII Members in Odisha**

<b>SN</b>	<b>Name of Member Organization</b>	<b>Legal Entity</b>	<b>Location / Coordination Office</b>
01	Annapurna Finance Pvt Ltd	NBFC-MFI	Bhubaneswar, Odisha
02	Adhikar Microfinance Pvt Ltd	NBFC-MFI	Bhubaneswar, Odisha
03	Arohan Financial Services Ltd	NBFC-MFI	Bhubaneswar, Odisha
04	ASA International India Microfinance Ltd	NBFC-MFI	Balesore, Odisha
05	Asirvad Microfinance Ltd	NBFC-MFI	Bhubaneswar, Odisha
06	Bharat Financial Inclusion Ltd	A 100% Subsidiary to IndusInd Bank	Bhubaneswar, Odisha
07	Credit Access Grameen Ltd	NBFC-MFI	Bhubaneswar, Odisha
08	ESAF-Small Finance Bank	SFB	Bhubaneswar, Odisha
09	Fusion Microfinance Ltd	NBFC-MFI	Bhubaneswar, Odisha
10	Glowmore Finance (P) Ltd	NBFC	Berhampur, Odisha
11	GU Financial Service Pvt Ltd	NBFC-MFI	Bhubaneswar, Odisha
12	IIFL Samasta Finance Ltd	NBFC-MFI	Bhubaneswar, Odisha
13	Janakalyan Financial Services Pvt Ltd	NBFC-MFI	Bhubaneswar, Odisha
14	Muthoot Microfin Ltd	NBFC-MFI	Bhubaneswar, Odisha
15	Nimbus Consulting Pvt Ltd	Ltd Company	New Delhi/BBSR, Odisha
16	Sampark Fin Services Pvt Ltd	NBFC	Bhubaneswar, Odisha
17	Satin Creditcare Network Ltd	NBFC-MFI	Bhubaneswar, Odisha
18	Sabrimala Fintek Pvt Ltd	NBFC	Bhubaneswar, Odisha
19	Spandana Sphoorty Financial Ltd	NBFC-MFI	Bhubaneswar, Odisha
20	UNITY Small Finance Bank Ltd	SFB	Bhubaneswar, Odisha
21	Uttrayan Financial Services Pvt Ltd	NBFC-MFI	Khurdha, Odisha
22	Vedika Credit Capital Ltd.	NBFC-MFI	Bhubaneswar, Odisha
23	VFS Credit Capital Ltd	NBFC-MFI	Balesore, Odisha
24	Vector Finance Pvt Ltd	NBFC-MFI	Bhubaneswar, Odisha
25	Belstar Microfinance Pvt Ltd	NBFC-MFI	Sambalpur, Odisha
26	Midland Microfin Ltd	NBFC-MFI	Bhubaneswar
27	Cashpor Micro Credit	Section-8 Co	Deogarh, Odisha
28	Samunnati Fin Inter Services Pvt Ltd	NBFC	Bhubaneswar, Odisha

#### **Contact Details:**

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