



Women Helping Women Through Nano Finance
Annual Report 2019-2020
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Dear Friends,
Namaskar!

This is a difficult time we are all facing in different ways due to the COVID-19. It is extremely harsh on the most vulnerable population of the world. We (who have more than enough) have the responsibility to help those who are in extreme poverty. Living in extreme poverty is a painful experience (a person goes through) which is similar in spite of one's country, gender, religion, and race. This experience leads to serious consequences.

Our Biswas received more than \$100,000 in the year 2019. We couldn't have come this far without your generous contribution and trust in our work. **Thank you!**

This year, two important developments have taken place.

- 1. Nano Finance has been implemented in another state, Chhattisgarh of India besides Odisha.**
- 2. Our Biswas has started the Nano Finance project in US**

Projects

A. Odisha Projects (\$23,500 and \$6,450)

Aamara Biswas (India based organization) has distributed more than 8,000 masks and soaps to the women and their family members in different villages of Odisha. We have also distributed free sanitary napkins to the women who regularly buy napkins from Aamara Biswas. The center was closed for a few months. We will continue giving free napkins to the women until December, 2020. We are making sanitary napkins by following all the rules and regulations of the Government due to COVID-19. The sanitary napkin unit provides livelihood to six women. Currently all the training centers are closed. Being a small organization and with limited resources we don't focus on relief work. We believe in long term rehabilitation.

In May 2019, Our Biswas sent \$6,450 to the Indian Institute of Education and Care (IIEC), an Odisha-based organization, to help women affected by Cyclone Fani.

We have given loans to more than 1500 women for the year 2019-2020 and are planning to give to 500 more women in the coming months. Our Biswas and Aamara Biswas have given interest free Nano Finance loans and have helped thousands of women and their families in the states of Odisha and Chhatisgarh in India.

We have partnered with two local organizations to start NF project in new areas of Odisha. There is a great demand for small loans for farming and other small livelihood trades.



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B. Chhattisgarh Project (\$1,500)

We have launched the Nano Finance project in Bilaspur in the state of Chhattisgarh, India. This was possible due to sincere effort of **Kamini Gowda**, who joined our team this year. It is for the first time the NF concept has been taken to another state of India.

C. Uganda Projects

April Stone, the Uganda lead and one of the directors on the board stepped down in October, 2019 after serving three years on the board. She has started her own organization, With Women Kisoboka (WWK). We are glad that Our Biswas could implement the Nano Finance project through her leadership in different areas of Uganda. At the same time, she also has established her relationship with different people and organizations in Uganda by being part of Our Biswas. Our Biswas invested about \$25,000 in Uganda project from October 2016 to June 2019. The board has decided to discontinue the Uganda project until we find another coordinator or organization who will work by following the principles of Our Biswas. Your contribution has helped many women in Uganda to come out from extreme poverty and has given them the opportunity to have a better life for themselves and for their families.

D. NF in US (\$50,000)

The NF program in US was started on August 4, 2020 in collaboration with Community Development Finance (CDF), a California based unique (perhaps only one in the country) nonprofit organization. Daniel M. Leibsohn is the founder of CDF. Please visit the website to know more about CDF <http://www.communitydevelopmentfinance.org>.

Though the basic principles of Nano Finance system is similar in all areas of the world, we have to modify the process to accommodate the current environment. We hope, the NF interest free loans will be very helpful to the people who are the victims of payday loans who pay very high interest (more than 1% per day).

E. Conclusion

We are extremely humbled with your trust and constant support since 2007. The success of the projects is due to your generosity, the coordinators' hard work and the women who trust the organization and understand the importance of small loans and returning them in time. We hope, with your help and trust, we will continue our service to empower the women and their families in extreme poverty in different parts of the world.

Submitted by Joyasree (Ranu) Mahanti, Founder and President of Our Biswas