



ANNUAL REPORT

2021-22

**Gruhalaxmi Bahumukhi Mahila
Utpadika Samabaya Samiti Ltd.**

(Regd. No. 01/DKL/06.03.2020.)



Gruhalaxmi Bahumukhi Mahila Utpadika Samabaya Samiti Ltd.

(Regd. No. 01/DKL/06.03.2020.)



CONTACT

Address: Kantabania, Po-Kusupanga, Via - Meramandali,
Dist - Dhenkanal - 759023,
Odisha, India

Contact Number: +91- 7978766856

Email: gruhalaxmi.samabaya@gmail.com

Website: <http://gruhalaxmi.org/>

TABLE OF CONTENTS

1	Vision And Mission	01
2	Board Of Directors	02
3	Messages	03
4	About Us	05
5	Outreach And Member Enrolment	07
6	Capacity Building	09
7	Livelihood Promotion Activities	11
8	Enterprise and Income Tracking	13
9	Marketing of Products through Cooperative	14
10	Other Activites	16
11	Statutory Compliance	20



VISION

Gruhalaxmi Multipurpose Women Producer Cooperative is a model cooperative in the state, enabling rural women to become employable and self-dependent to overcome poverty and live with dignity.

MISSION

To empower and build the capacity of rural women by organising them in Self Help Groups for effective use of financial and business development services for their livelihoods improvements.

BOARD OF DIRECTORS



Ms. Padmini Senapati
President



Minati Rout
President



Praniti Nayak
Member



Puspalata Behera
Member



Ranjita Rout
Member



Rojalin Nath
Member



Sabita Naik
Member



Sasmita Behera
Member



Subhadra Sahoo
Member



Tapaswini Nayak
Member



Anjali Mohanty
Member



Babita Sahoo
Member



Manasi Sahoo
Member



Narmada Samal
Member



Nirupama Behera
Member

MESSAGES



Dear Reader,

It's my proud privilege to present the 2nd Annual Report of Gruhalaxmi Bahumukhi Mahila Utpadika Samabaya Samiti Ltd., a women-led Cooperative based in Dhenkanal district of Odisha. Being elected to be the President of Gruhalaxmi and being a part of the progress, it has made, is a very pleasant experience. The Cooperative has been a great learning experience for me and all the members. In the second year of its operations, Gruhalaxmi has very dedicatedly served its members by providing various skill development training programs as well as support in establishing various. These training programs have greatly helped Gruhalaxmi in bringing more than 1508 members in its fold.

The cooperative has enrolled 326 members in 2021 taking the total membership to 1508. All enrolled members have deposited their Share Capital and Registration Fees to Gruhalaxmi Cooperative amounting to Rs. 3,77,000 (Rupees Three Lakh Seventy-Seven Thousand Only). Even during the COVID-19 scenario, the WEE Team members along with the Board of Directors of Gruhalaxmi worked relentlessly towards enrolment of members in the Cooperative. The Cooperative aims at achieving its target members of 2000 by the second quarter of next financial year. The Cooperative has also supported many enterprises to be set up under its aegis and is supporting many of them in marketing their products too. The Cooperative is also planning to increase its outreach to more villages around the periphery.

On behalf of Gruhalaxmi I would also like to acknowledge the incubation and technical support of ACCESS Development Services, the main promoting agency of the Cooperative and TATA Steel Foundation for promoting the Cooperative under WEE (Women Empowerment and Entrepreneurship) program. Both the institutions have supported in Gruhalaxmi growth. The cooperative is currently operating in 10 villages namely Kusupanga, Kurunti, Narendrapur, Itapa, Asanbani, Sibapur, Kuchilamunda which comes under Odapada Block and Nuagaon, Raghunathpur and Sarapa which come under Hindol Block of Dhenkanal District.

I am hopeful that with the passing time, Gruhalaxmi will become sustainable and would cater to the needs of its members in the most efficient manner.

Padmini Senpati

President, Gruhalaxmi Bahumukhi Mahila Utpadika Samabaya Samiti Ltd.

TATA STEEL FOUNDATION



Dear Reader,

Promoting Gender equality and empowering rural women are our key priorities. Towards this, TATA STEEL FOUNDATION under its CSR initiative is implementing project WEE (Women Empowerment & entrepreneurship). The project aims at socio-economic empowerment of the communities around us by setting up women's institution in the form of cooperative and initiating micro enterprises by the cooperative members

Since July, 2019, i.e. the commencement of WEE project, the project has stood strong in the face of COVID, local challenges and today the project has yielded a women-owned and managed community institution (Gruhalaxmi Cooperative) with 1508 members. The cooperative is paving the way for enterprise promotion and financial services to the women members on a sustainable basis. We are promoting women-based enterprises to enhance household income under Project WEE. There are 537 Women running individual or group-based enterprises in different trades.

I am pleased to invite you to read this report to know more about the Cooperative's journey and achievements last year and the working of Board of Directors who are contributing towards this significant journey which we are highly optimistic of to prosper in the coming years.

Dibyahas Ray,
CSR, Head , TATA Steel Foundation

ABOUT US



About

Gruhalaxmi Bahumukhi Mahila Utpadika Samabaya Samiti Ltd. is an all women-led Cooperative based in Dhenkanal district in Odisha. It was formally registered under the Cooperative Societies Act, 1962 on 6th March 2020.

It was formed by incubating and capacitating a community owned and controlled Cooperative that offers livelihoods support to its members. Its objective is to enhance income of the households by enabling women to set up sustainable micro enterprises; reducing the vulnerabilities of poor households and building their financial resilience to deal with risks through establishing access to financial services; enhancing household well-being by creating awareness for improving health and hygiene, safe drinking water and sanitation.

Gruhalaxmi is primarily promoting women-based micro enterprises and has been set up with technical support from ACCESS Development Services and financial support from TATA Steel Foundation under its CSR initiatives. Women in the periphery villages were sensitized on the role that Gruhalaxmi can play in their economic empowerment and enterprise promotion. Women who have an entrepreneurial spirit and those who felt that the Cooperative could change their living standards through livelihood and financial support, enrolled themselves into the Cooperative.

Organisational Structure

Gruhalaxmi is governed by a general body which takes all the important decisions. The Governing Board democratically elects 15 directors which constitute the board of the Cooperative, who take all the important management decisions.

As the Cooperative is in its initial phase, the team leader of the WEE Project has been appointed to act as the secretary of the Cooperative by the Board of Directors. He manages the day to day affairs of the cooperative in consultation with the Board.



Apart from the Secretary, the livelihood activities of the Cooperative are managed by an Enterprise Development Specialist, the microfinance activities which is proposed to be started in the Cooperative are managed by an Inclusive Finance Specialist and the Finance and Accounts are managed by a Finance Associate.

Apart from the mentioned staff, five field animators are appointed to manage the daily field level activities.

Governance

Gruhalaxmi is managed by the 15 Board of Directors (BoD) who belong to the operational villages. The Cooperative is having well defined bylaws which are followed by the Governing Board.

The Board of Directors are democratically elected by the Governing Body from the operational villages of the Cooperative. In each village, one member is nominated by members based on certain fixed indicators.

The BoD of Gruhalaxmi sits regularly a month to review the monthly progress with respect to livelihood interventions and share collections by the Cooperative. Based on the feedbacks, a plan for the next month is developed in the same meeting.

The Monthly Review & Planning Meeting is presided by the President. All the necessary information related to finance and accounts of the Cooperative are shared in the meeting by the Finance Associate. Depending upon the requirement, the Board can convene more frequently too.

The Board takes all policy level decisions and the Secretary's responsibility is to judiciously implement the decisions which are taken. All the decisions taken are written in the Resolution Book of the Cooperative.

OUTREACH AND MEMBER ENROLMENT

Enterprise promotion is one of the primary focus Gruhalaxmi Cooperative. The cooperative's framework allows it to support, in different capacities, its members in setting up their livelihood enterprises which are viable and revenue generating. The project covered women of 10 villages in the vicinity of TATA Steel factory.



Table: List of project villages

Block	Gram Panchayat	Village	Total Members
Odapada	Kusupanga	Asanbani	38
Odapada	Kusupanga	Itap	55
Odapada	Kusupanga	Kurunti	318
Odapada	Kusupanga	Kusupanga	330
Odapada	Kusupanga	Narendrapur	130
	Total		871
Odapada	Sibapur	Kuchilamada	127
Odapada	Sibapur	Sibapur	151
	Total		278
Odapada Total			1149
Hindol	Nuagaon	Nuagaon	136
Hindol	Nuagaon	Raghunathpur	162
Hindol	Nuagaon	Sarapa	61
	Total		359
Hindol Total			359
GRAND TOTAL			1508

The project targets to enrol 2000 women into the cooperative out of which till the end of 2022, 1508 members have been enrolled. The Cooperative has collected Rs. 3,01,600 as share capital and Rs. 75,400 as administration fee from all enrolled members.



Table: Quarter wise member enrolment

Financial Year	Number of Members Enrolled	Total Members	Total Share Capital (in Rs.)
2019-20	399	399	99,750
2020-21	783	1182	1,95,750
2021-22	326	1508	3,77,000

Capacity Building

TRAINING FOR BOARD MEMBERS

The Cooperative has conducted a variety of capacity building trainings for its directors over the year. It is imperative for the directors to be knowledgeable of their responsibilities and duties as they are accountable to cooperative stakeholders and hence four trainings have been held this year for capacity building of the directors. These trainings covered revision exercise for mission & vision of cooperative, financial decision making, activity portfolio quality, risk taking ability, Cooperative management and good governance.

These trainings have capacitated the directors in confidence, knowledge and hand holding support to lead the Cooperative members.



Table: List of BOD capacity building trainings

S No	Type of Training	Number of Members Attended
1	Credit Policies	15
2	Cooperative governance and management	15
3	Delinquency Management	15
4	Cooperative portfolio management	15



TRAINING FOR MEMBERS

The Cooperative has conducted a series of capacity building trainings for its members over the year. The trainings range from livelihood related trainings (dairy, goat farming, mushroom, detergent making, vegetable cultivation), business development and financial literacy trainings.

The livelihood trainings included demo sessions where the members could see practically how each livelihood activity can be carried out. The financial literacy training witnessed the highest turnout amongst all trainings held for the members. This signifies women's interest in learning as much as possible about financial literacy.

The training covered regular saving and lending through banks and SHGs, both. It also emphasised on investment in productive activities which should yield year long returns for the members and also on decisions to be made before taking a loan.

Table: List of capacity building trainings conducted

S. No	Type of Training	Number of Villages Covered	Number of Members Attended
1	Financial Literacy Training	10	548
2	Entrepreneurship Development	2	60
3	Business Development Plan	1	12
4	Dairy Farming	3	80
5	Goat Farming	2	45
6	Improved Dairy Farming	1	20
7	Improved Goat Farming	1	18
8	Detergent Powder	1	22
9	Driving Training	1	15
10	Floriculture	1	27
11	Land Treatment as per soil health card	2	42
12	Mask Making	1	22
13	Mushroom Training	1	23
14	Poultry Farming	1	28
15	Refresher on Vegetable cultivation with INM and IPM	1	14
16	Technical field visit to Vegetable Farmers	1	10
17	Vegetable cultivation with INM and IPM	1	33
Total			1039

LIVELIHOOD PROMOTION ACTIVITIES

1. Face Mask Making

Even though COVID 19 pandemic brought the world to a standstill, women of Gruhaluxmi Cooperative were able to pursue an unexpected livelihood opportunity. As everyone geared up to keep themselves safe from the virus with face masks, the local markets saw a shortage of stock locally. Seeing the surge in demand for this cloth item, the BoD of Gruhaluxmi Cooperative saw an opportunity for service as well as livelihood for its members here. The Cooperative decided to produce masks by engaging its members and to sell it at reasonable rates in the market. This served the twin objective of easing the demand pressure of this new essential commodity in the market as well as pose as a livelihood opportunity for the women.

Selected members were trained to make masks and they delivered around 80,000 masks to the cooperative. The cooperative sold the masks further to local market and villagers. TATA also bought 20,000 masks from the cooperative to distribute among its employees and their families. The women who made the masks were paid for the pieces they made. Cumulatively, a sum of INR 2,42,400 was earned by all the members who were involved in making the masks. Hence, the cooperative identified a distressful situation like COVID 19 as a livelihood opportunity.



2. Mushroom Cultivation

96 members have been involved in cultivating straw mushroom in the year 2021, where 1831 beds of mushroom were prepared. 1373.25 kgs of mushroom were harvested in total and they were sold for Rs. 1,92,465.

The cumulative profits made by all the mushroom cultivating members accounted to Rs. 92000.

3. Vegetable Farming

The cooperative has been promoting vegetable cultivation amongst its members. The cooperative has identified 42 potential members to engage in vegetable farming and has started initiatives such as vegetable seed distribution, soil testing and soil health card dis, training on integrated nutrients and pest management to people who take interest in cultivating vegetables.



The Cooperative has signed an agreement with TATA Steel’s canteen to supply vegetables to them on a daily basis. The Cooperative will purchase the vegetables primarily from the member farmers and then from the market to fill any gap in demand by purchasing from the market.

This marketing link is intended to promote more farmers to grow seasonal vegetables with the assurance that there is ready market for their products and they will be paid fair price. This market linkage also acts as a revenue generator for the Cooperative.



4. Puffed Rice Unit

The women of Om Sai SHG of Sibapur village, have set up a puffed rice mill. The workshop with the required machinery has been built in the vicinity of one members’ house.

Puffed rice is a commonly enjoyed snack item in Odisha and hence demand for it is expected to be large and yearlong. The members are working on perfecting the product so that it can develop a reputation and presence in the local market and households.



5. Floriculture

A demonstration on growing marigold was organised by the Cooperative and 12 interested members who attended the demo have shown interest in starting this cultivation. 2000 marigold seedlings have been distributed to the interested members.

Floriculture can be promoted as a seasonal enterprise amongst the members as flowers usually have a high demand in the local market especially during the festivals.

Enterprise and Income Tracking

Enterprise promotion is one of the core activities of the Cooperative. Due to COVID, the enterprise promotion started off on a slow note, but gained speed by the end of the financial year. By the end of 2021-22, 537 women were involved in running individual or group based enterprises under the Cooperative.

Table: Quarter wise no. of women entrepreneurs and their average incomes

Quarter	No. of women	Total Quarter income (Rs)	Average Income (Rs)
1	326	4,61,940	1,417
2	350	7,37,900	2,108
3	452	9,99,300	2,708
4	537	13,60,763	2,534



Marketing of Products through Cooperative

1. Marketing

The Cooperative not only supports its members in establishing different enterprises but also helps their growth by establishing input as well as marketing linkages with these enterprises. The Cooperative buys phenyl, agarbattis and liquid dishwashing liquid produced by the member enterprises and further sells it in the market.

Table: Quarterly revenue from sale of products produced by member enterprises

Quarter	Phenyl		Agarbattis		Liquid dishwasher		Masks	
	Numbers sold (in bottles)	Revenue from sale (in Rs.)	Numbers sold (in bottles)	Revenue from sale (in Rs.)	Numbers sold (in bottles)	Revenue from sale (in Rs.)	Numbers sold (in bottles)	Revenue from sale (in Rs.)
1	396	13,859	46	4,830	-	-	10,250	1,53,796
2	349	11,235	40	4,200	-	-	322	5,188
3	512	18,329	156	13,390	30	180	308	5,569
4	227	7,660	178	12,359	100	600	1,226	17,684



2. Business Linkage with TATA

The Cooperative has established business linkage with TATA Steel Meramandalli where it supplies products produced by its member enterprises. In October 2021, the Cooperative formally launched this business linkage in a function held in the housing colony of the company. In that function, the Cooperative sold agarbattis, phenyl and liquid dish wash.

Table: Sale revenue from products sold at fair held by TATA Steel

Product	Quantity	Sale Amount (in Rs.)
Phenyle	30 liters	1,350
Agarbati	16 Boxes	1,760
Liquid Dish Wash	30 Bottles	1,200

Further, in November 2021, the Cooperative got a contract from TATA Jagannath canteens, which are located in its factory and township, to supply vegetables and groceries as required to them, year round. It started selling vegetables in November and by February 2022, it also started selling groceries to TATA Jagannath canteens. The Cooperative's business plan for ensuring regular supply of vegetables and grocery to the canteens is to source vegetables from its members who cultivate vegetables and procure grocery items from a wholesale supplier and then in turn, supply it to the Jagannath canteens as per their requirements.

Table: The quarterly supply and profit from sale to TATA Steel canteen

Quarter	Vegetables		Grocery	
	Sale (in Rs.)	Profit (in Rs.)	Sale (in Rs.)	Profit (in Rs.)
3	4,27,468	23,744	-	-
4	2,99,247	19,587	2,75,627	20,307

3. Marketing Linkage for Vegetable Seeds

The cooperative has linked with TATA Steel foundation to buy vegetable seeds as per seasonal demand to distribute amongst farmers in the nearby villages.

444 farmers were provided with seeds for cultivation in their vegetable farms in the current year. The Cooperative also bought back the vegetables from these farmers to further sell it to TATA canteens for their use.

Table: Village wise list of vegetable seeds distributed

S. No	Name of the village	No. of seeds packets distributed	No of farmers
1	Sarapa	25	25
2	Raghunathpur	47	47
3	Kusupanga	65	65
4	Kurunti	60	60
5	Nuagaon	70	70
6	Kochilamada	51	51
7	Sibapur	50	50
8	Narendrapur	21	21
9	Itapa	12	12
10	Asanabani	24	24
11	Talbahal	19	19
Total		444	444

OTHER ACTIVITIES

1. SHG and Bank Linkage

37 SHGs have been linked with a bank in the year 2021-22 and loans worth Rs. 93.5 lakhs have been availed by these SHGs.

The Cooperative and the SHG bank linkage team is working towards linking more SHGs with the bank so that they can access affordable, institutional loans. Through bank linkages, SHGs and members can be encouraged to take up individual or group enterprises. Proper grading SHGs is a crucial factor for a successful bank linkage to be established, hence Anganwadi workers should be supported in this task.

Table: List of SHGs financially linked with banks

Quarter	No. of SHGs Linked	Loan amount (in Rs. Lakhs)
1	2	6
2	9	26
3	11	26
4	8	25
Total	30	83



2. International Women's Day Celebration

International women's day was celebrated on 9/3/2022 where 356 members had come together to celebrate the event. It was held in a playground in Nuagaon village. A group enterprise and 3 individual entrepreneurs were recognised and felicitated for their business progress by the Cooperative in this event. This felicitation was held to encourage more women to set up own enterprises through Cooperative's support. Activities such as a quiz was also held on safety for women at their homes. The chief guest of the event was Ms. Madhusmita Bishi, Assistant collector, Angul and Mr. Ambika Prasad Nanda, Head CSR Odisha, Mr. Dibyahas Ray, TATA steel CSR head and Ms. Meenal Patole, head of operations, ACCESS were the other honourable guests invited to the event.



Ms. Jayanti Pradhan, a renowned agro-processor and model farmer from Odisha was also invited to attend the event and share her experience and encourage the cooperative members into entrepreneurship. Ms. Jayanti Pradhan runs Gopal Biotech Agro Farms in Bargarh district where she along with her husband runs a mushroom farm, prepare processed mushroom products such as pickles, dry mushroom powder, a vermicomposting unit, a plant nursery and a training center. She spoke about her interest in farming despite having an MBA degree and her wish to be involved in farm production and providing employment to others. She and her husband have also started a farm in Kalahandi district where in a pond on five acres of land they rear fishes like Kettle and Rohu and now have a poultry, duck rearing, and goat rearing business too. Jayanti Pradhan was training both men and women in mushroom cultivation and has lately started training on vermicomposting, animal husbandry and processing of mushrooms to make edible products. Their trainings are conducted from their training centre where at least 50 people can be accommodated at one go. Over the years they have trained about 10000 people, out of which about 5000 people are moving into mushroom and other works.

She shared her journey into entrepreneurship and her struggles in setting up her farm. She encouraged women to have a clear vision when starting their enterprise and that success follows surely. She shared her initial vision for her farm where she wanted to set up an integrated farming model where paddy straw, which farmers struggle to get rid of, would become input resource for her mushroom farming and then the remains of the mushroom farm would later be processed into manure. Her clear vision helped her multiply her business, each of which is connected to one another and has helped her expand her venture so broadly. 42 women from the Gruhalaxmi Cooperative have also attended trainings at their training centre.

3. Drivers Training for Rural Youth

The Cooperative arranged for driving training for rural youth from the project villages. 10 youth enrolled from 5 villages for the first phase of training conducted.

Om Sai driving institution from Angul was selected to provide the training. The fee of Rs. 4000 per candidate was borne by the cooperative. In order to control dropout from the training, a security deposit of Rs. 2000 was collected from each student, which was returned on completion of the training. Each participant was awarded with a completing certificate from the institute.

Three youths who attended the training have secured jobs in TATA Steel factory while the rest of the participants have now started their own business.



4. Soil Sample Testing

Animators of the project have been trained by the State head on process of soil sample collection so that they can implement it on field. The soil samples were then taken to KVK for testing, post which soil health cards were given to farmers whose soil had been tested.

A soil health card helps farmers to know the adequate inputs required for their farms to improve productivity. Farm soil of 42 farmers have been tested.



5. Visit of TBEM Members

Few members for the TBEM (TATA Business Excellence management) visited the Women Enterprise and Entrepreneurship project and Cooperative through it.

Interactions were held with SHG members, entrepreneurs and BoD of the Cooperative. They were briefed about the different operating procedures undertaken by the Cooperative including member enrolment, services offered by it, market linkages and also sharing of personal journeys of the BoD members. SHG members who have started their own enterprises also shared how they started their enterprises and the support they've received from the Cooperative for input purchase and market and financial linkages.

Many enterprises also showcased the products they produced to the participants and also explained their product-wise cost economy.

The participants appreciated the work undertaken by the Cooperative and the enterprises established, especially because COVID had brought all markets to a standstill.



6. Exposure Visit to Swayanshree Cooperative, Cuttack

The Gruhaluxmi Cooperatives BoD visited Swayanshree Cooperative in Cuttack for learning and exposure on 29 December 2021. Swayanshree Cooperative is a 17-year-old Cooperative in Cuttack which functions on similar objectives as that of Gruhaluxmi.

The objective of the visit was to learn about governance, management of cooperative, microfinance operation including insurance, entrepreneurship development through utilisation of credit services of the cooperative.

Post the visit, BoD members have started taking active interest in the running of the Cooperative. They regularly take account of the monetary transactions undertaken by the Cooperative, check the monthly opening and closing balance sheet and the health of the businesses that Cooperative conducts. The members have also become more vocal and expressive of their opinions during the monthly meetings.



Statutory Compliance

GRUHALAXMI BAHUMUKHI MAHILA UTPADIKA SAMABAYA SAMITI LIMITED
Kantabania, Kusupanga, Dhenkanal, Odisha - 759121

Registration No.: 01/DKL/06.03.2020

BALANCE SHEET AS AT 31 MARCH, 2022

Particulars	Note No.	As at 31 March, 2022 (₹)	As at 31 March, 2021 (₹)
I FUNDS AND LIABILITIES			
1 Funds			
(a) Share capital	3	3,01,600	2,36,400
(b) Reserve and surplus	4	8,86,482	6,29,979
		11,88,082	8,66,379
2 Current liabilities			
(a) Short-term borrowings	5	15,00,000	15,00,000
(b) Trade payables	6	-	4,026
(c) Other current liabilities	7	21,315	13,080
(d) Short-term provisions	8	29,711	-
		15,51,026	15,17,106
TOTAL		27,39,108	23,83,485
II ASSETS			
1 Non-current assets			
(a) Fixed assets		1	1
		1	1
2 Current assets			
(a) Inventories	9	2,07,612	1,98,537
(b) Trade receivables	10	1,62,246	1,23,285
(c) Cash and bank balances	11	23,46,779	20,54,485
(d) Loans and Advances	12	22,470	7,177
		27,39,107	23,83,484
TOTAL		27,39,108	23,83,485
See accompanying notes forming part of the financial statements	1-19		
In terms of our report attached. For PATRA & BEHURA Chartered Accountants	For and on behalf of the Gruhalaxmi Bahumukhi Mahila Utpadika Samabaya Samiti Limited		
 Suvendu Kumar Behura Partner	 Pranati Nayak President	 Tapaswini Naik Vice-President	 Sushil Behera Secretary
Place : Bhubaneswar Date : 20 June, 2022	Place : Dhenkanal Date : 20 June, 2022		

GRUHALAXMI BAHUMUKHI MAHILA UTPADIKA SAMABAYA SAMITI LIMITED
Kantabania, Kusunpanga, Dhenkanal, Odisha - 759121

Registration No.: 01/DKL/06.03.2020

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH, 2022

Particulars	Note No.	For the Year Ended 31 March, 2022 (₹)	For the Year Ended 31 March, 2021 (₹)
1 Income			
(a) Revenue from operations	13	13,62,995	11,46,039
(b) Other income	14	1,50,539	1,23,292
Total Income		15,13,534	12,69,331
2 Expenses			
(a) Cost of materials consumed	15	37,176	2,64,220
(b) Purchases of Stock-in-Trade	16	10,86,433	2,63,241
(c) Changes in inventories of finished goods and Stock-in-Trade	17	(31,246)	(96,444)
(d) Other expenses	18	1,30,547	2,79,438
Total expenses		12,22,910	7,10,455
Profit before tax		2,90,624	5,58,876
Tax expense:			
(a) Current tax expense for current year		29,711	-
(b) Tax expenses relating to previous years		4,410	-
Excess of Income over expenditure		2,56,503	5,58,876

See accompanying notes forming part of the financial statements

1-19

In terms of our report attached.

For PATRA & BEHURA
Chartered Accountants

Behura

Suvendu Kumar Behura
Partner



For and on behalf of the

Gruhalaxmi Bahumukhi Mahila Utpadika Samabaya Samiti
Limited

Pranati Nayak

Pranati Nayak
President

Tapaswini Naik

Tapaswini Naik
Vice-President

Sushil Behara

Sushil Behara
Secretary

Place : Bhubaneswar
Date : 20 June, 2022

Place : Dhenkanal
Date : 20 June, 2022



GRUHALAXMI BAHUMUKHI MAHILA UTPADIKA SAMABAYA SAMITI LIMITED
Kantabania, Kusupanga, Dhenkanal, Odisha - 759121

Notes forming part of financial statements

1. Background of Gruhalaxmi Bahumukhi Mahila Utpadika Samabaya Samiti Limited (The Society)

Gruhalaxmi Bahumukhi Mahila Utpadika Samabaya Samiti Limited ("the Society") is registered under the Odisha C-operative Societies Act 1962 at Dhenkanal, vide registration number (01/DKL/06.03.2020). The primary objectives of the society is to improve economic condition of its members by way of providing opportunities to create micro enterprises and channels to market goods and commodities produced by its members.

2. Significant Accounting Policies:

2.1 Basis of Accounting:

The financial statement of the Society have been prepared in accordance with the generally accepted accounting principle in India (Indian GAAP) under the historical cost convention on an accrual basis.

2.2 Revenue Recognition:

The Society derives revenue principally from sale of product produced by its members. Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable.

Other Incomes:

Non-refundable registration fees received from members is recognized as income in the year of receipt. Interest income on deposits is recognized on a time proportion basis.

2.3 Property, Plant and Equipment:

Fixed asset received as donation in kind has been recorded at a nominal value of Rs. 1/- and reflected under "other fund".

2.4 Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition. Cost is arrived at on FIFO Basis.

2.5 Provisions

Provisions are recognized when the Society has a present obligation (legal or constructive) as a result of a past event which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. The amount recognized as a provision is determined based on best estimate required to settle the obligation at the balance sheet date.



Pouratilayak

Tapaswini Naik

Sushil Mohana



GRUHALAXMI BAHUMUKHI MAHILA UTPADIKA SAMABAYA SAMITI LIMITED
Kantabania, Kuspanga, Dhenkanal, Odisha - 759121

Notes forming part of the financial statements

Note 16. Purchase of stock-in-trade

Particulars	For the Year Ended 31 March, 2022 (₹)	For the Year Ended 31 March, 2021 (₹)
(a) Vegetable	6,55,353	7,371
(b) Grocery	2,36,149	-
(c) Poultry products	86,720	-
(d) Phenyl	-	43,961
(e) Sewing machine	-	1,63,426
(f) Cloth	-	46,978
(g) Agarbati	16,187	1,505
(h) Seeds	70,200	-
(i) Others	21,824	-
Total	10,86,433	2,63,241

Note 17. Change in inventories of finished goods and stock-in-trade

Particulars	For the Year Ended 31 March, 2022 (₹)	For the Year Ended 31 March, 2021 (₹)
(a) Inventories at the end of the year:		
Finished goods	63,107	1,20,086
Stock-in-trade	88,225	-
	1,51,332	1,20,086
(b) Inventories at the beginning of the year:		
Finished goods	1,20,086	23,642
Stock-in-trade	-	-
	1,20,086	23,642
Total	(31,246)	(96,444)

Note 18. Other expenses

Particulars	For the Year Ended 31 March, 2022 (₹)	For the Year Ended 31 March, 2021 (₹)
(a) Containers and packing materials consumed	12,882	9,360
(b) Job work expenses	34,554	2,28,510
(c) Professional / Consultant fees	17,151	11,010
(d) Bank charges	126	252
(e) Printing and stationery	7,496	5,637
(f) Transportation charges	41,400	10,500
(g) General office expenses	-	970
(h) Audit fees	15,000	12,000
(i) Other expenses	1,938	1,199
Total	1,30,547	2,79,438

Note 19.

Previous year figures have been regrouped/reclassified wherever necessary

For and on behalf of the
Gruhalaxmi Bahumukhi Mahila Utpadika Samabaya Samiti Limited

Pranati Nayak
Pranati Nayak
President

Tapaswini Naik
Tapaswini Naik
Vice-President

Sushil Behera
Sushil Behera
Secretary

Place : Dhenkanal
Date : 20 June, 2022



GRUHALAXMI BAHUMUKHI MAHILA UTPADIKA SAMABAYA SAMITI LIMITED
Kantabania, Kuspanga, Dhenkanal, Odisha - 759121

Registration No.: 01/DKL/06.03.2020

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31 MARCH, 2022

Receipts	For the Year Ended 31 March, 2022 (₹)	For the Year Ended 31 March, 2021 (₹)	Payments	For the Year Ended 31 March, 2022 (₹)	For the Year Ended 31 March, 2021 (₹)
Opening Balance B/f					
Bank Balance	4,42,532	10,091	Purchase of raw material and stock-in-trade	10,87,020	5,62,003
Fixed deposit	16,00,000	-	Employee benefit expenses	-	-
Cash	350	40,615	Other expenses	1,25,505	2,77,456
Shares issued during the year (net of share cancelled)	65,200	1,56,600	Advance to Creditor	11,620	-
Working capital loan	-	15,00,000	Payment of Statutory liability		
Sale of goods	13,76,342	11,35,052	Goods and Service Tax paid (net)	22,819	22,956
			Income tax paid	4,410	-
Other income:			Closing Balance C/f		
Registration fee received	16,300	39,150	Bank Balance	3,56,573	4,42,532
Interest received	95,719	12,521	Fixed deposit	19,90,206	16,00,000
Miscellaneous income	1,710	11,268	Cash	-	350
Total	35,98,153	29,05,297	Total	35,98,153	29,05,297

For and on behalf of the
Gruhalaxmi Bahumukhi Mahila Utpadika Samabaya Samiti Limited

Pranati Nayak
Pranati Nayak
President

Tapaswini Naik
Tapaswini Naik
Vice-President

Sushil Behera
Sushil Behera
Secretary

Place : Dhenkanal
Date : 20 June, 2022



GRUHALAXMI BAHUMUKHI MAHILA UTPADIKA SAMABAYA SAMITI LIMITED
Kantabania, Kusupanga, Dhenkanal, Odisha - 759121

Registration No.: 01/DKL/06.03.2020

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31 MARCH, 2022

Receipts	For the Year Ended 31 March, 2022 (₹)	For the Year Ended 31 March, 2021 (₹)	Payments	For the Year Ended 31 March, 2022 (₹)	For the Year Ended 31 March, 2021 (₹)
Opening Balance B/f					
Bank Balance	4,42,532	10,091	Purchase of raw material and stock-in-trade	10,87,020	5,62,003
Fixed deposit	16,00,000	-	Employee benefit expenses	-	-
Cash	350	40,615	Other expenses	1,25,505	2,77,456
Shares issued during the year (net of share cancelled)	65,200	1,56,600	Advance to Creditor	11,620	-
Working capital loan	-	15,00,000	Payment of Statutory liability		
Sale of goods	13,76,342	11,35,052	Goods and Service Tax paid (net)	22,819	22,956
Other income:			Income tax paid	4,410	-
Registration fee received	16,300	39,150	Closing Balance C/f		
Interest received	95,719	12,521	Bank Balance	3,56,573	4,42,532
Miscellaneous income	1,710	11,268	Fixed deposit	19,90,206	16,00,000
			Cash	-	350
Total	35,98,153	29,05,297	Total	35,98,153	29,05,297

For and on behalf of the
Gruhalaxmi Bahumukhi Mahila Utpadika Samabaya Samiti Limited

Pranati Nayak
Pranati Nayak
President

Tapaswini Naik
Tapaswini Naik
Vice-President

Sushil Behera
Sushil Behera
Secretary

Place : Dhenkanal
Date : 20 June, 2022



GRUHALAXMI BAHUMUKHI MAHILA UTPADIKA SAMABAYA SAMITI LIMITED
Kantabania, Kusupanga, Dhenkanal, Odisha - 759121

Notes forming part of the financial statements

Note 4. Reserve and surplus

Particulars	As at 31 March, 2022 (₹)	As at 31 March, 2021 (₹)
(a) Income and Expenditure Account		
Opening Balance	-	71,103
Add: Excess of Income over Expenditure/(Expenditure over income)	2,56,503	5,58,876
Less: Transferred to other reserve funds	2,56,503	6,29,979
	-	-
(b) General fund		
Opening Balance	1,57,494	
Add: Transferred from surplus in Income and Expenditure Account	64,122	1,57,494
	2,21,616	1,57,494
(c) Education fund		
Opening Balance	25,199	-
Add: Transferred from surplus in Income and Expenditure Account	10,261	25,199
	35,460	25,199
(d) Dividend fund		
Opening Balance	75,597	-
Add: Transferred from surplus in Income and Expenditure Account	30,780	75,597
	1,06,377	75,597
(e) Staff welfare fund		
Opening Balance	62,998	-
Add: Transferred from surplus in Income and Expenditure Account	25,651	62,998
	88,649	62,998
(f) Agricultural loan fund		
Opening Balance	94,497	-
Add: Transferred from surplus in Income and Expenditure Account	38,476	94,497
	1,32,973	94,497
(g) Bonus fund (member)		
Opening Balance	31,499	-
Add: Transferred from surplus in Income and Expenditure Account	12,825	31,499
	44,324	31,499
(h) Donation fund		
Opening Balance	69,298	-
Add: Transferred from surplus in Income and Expenditure Account	28,216	69,298
	97,514	69,298
(i) Development fund		
Opening Balance	50,399	-
Add: Transferred from surplus in Income and Expenditure Account	20,521	50,399
	70,920	50,399
(j) Training fund (member)		
Opening Balance	62,998	-
Add: Transferred from surplus in Income and Expenditure Account	25,651	62,998
	88,649	62,998
(k) Other fund		
Assets received as donation	1	-
	1	-
Total	8,86,482	6,29,979



Pranati Nayak *Tapaswini Nayak*



Sushil Mehera

GRUHALAXMI BAHUMUKHI MAHILA UTPADIKA SAMABAYA SAMITI LIMITED
Kantabania, Kusunpanga, Dhenkanal, Odisha - 759121

Notes forming part of the financial statements

Note 13. Revenue from operations

Particulars	For the Year Ended 31 March, 2022 (₹)	For the Year Ended 31 March, 2021 (₹)
(a) Sale of products:		
Vegetable	7,22,968	9,639
Grocery	2,64,389	-
Mask	1,81,123	8,24,873
Phenyl	43,289	95,120
Sewing machine	-	1,63,427
Cloth	-	49,480
Agarbati	33,122	3,500
Seeds	79,400	-
Others	36,814	-
(b) Other operating revenues:		
Hiring charge of power weeder	1,890	-
Total	13,62,995	11,46,039

Note 14. Other income

Particulars	For the Year Ended 31 March, 2022 (₹)	For the Year Ended 31 March, 2021 (₹)
(a) Interest received from banks on:		
Saving Accounts	10,272	12,521
Fixed Deposits	94,957	11,603
(b) Registration fee	16,300	39,150
(c) Miscellaneous income	29,010	60,018
Total	1,50,539	1,23,292

Note 15. Cost of materials consumed

Particulars	For the Year Ended 31 March, 2022 (₹)	For the Year Ended 31 March, 2021 (₹)
(a) Mask:		
Cloth	26,250	1,80,169
Elastic	3,885	63,974
Thread	972	4,697
(b) Phenyl:		
Pine Oil	3,949	9,994
Perfume Lemon	175	129
Perfume Jasmine	1,438	4,002
Alpox	357	918
Liquid Soap	150	337
Total	37,176	2,64,220



Prasanna Nayak

Tapaswini Naik

Rushmi Mehera



GRUHALAXMI BAHUMUKHI MAHILA UTPADIKA SAMABAYA SAMITI LIMITED
Kantabania, Kusunpanga, Dhenkanal, Odisha - 759121

Notes forming part of the financial statements

Note 3. Share Capital

Particulars	As at 31 March, 2022 (₹)	As at 31 March, 2021 (₹)
A. Authorised Share capital:	5,00,000	5,00,000
B. Issued, Subscribed and fully paid up: 1508 (31 March, 2021: 1182) shares of Rs. 200 each	3,01,600	2,36,400
Total	3,01,600	2,36,400

Reconciliation of number of shares

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Shares outstanding at the beginning of the year	1,182	2,36,400	399	79,800
Shares issued during the year (net of share cancelled and re-issued)	326	65,200	783	1,56,600
Shares outstanding at the end of the year	1,508	3,01,600	1,182	2,36,400



Pranati Nayak

Tapaswini Naik

Sushil Meena



GRUHALAXMI BAHUMUKHI MAHILA UTPADIKA SAMABAYA SAMITI LIMITED
Kantabania, Kusupanga, Dhenkanal, Odisha - 759121

Notes forming part of the financial statements

Note 5. Short-term borrowings

Particulars	As at 31 March, 2022 (₹)	As at 31 March, 2021 (₹)
Unsecured		
(i) Working capital loan from Access Development Service	15,00,000	15,00,000
Total	15,00,000	15,00,000

Note 6. Trade payables

Particulars	As at 31 March, 2022 (₹)	As at 31 March, 2021 (₹)
Creditors other than micro and small enterprises	-	4,026
Total	-	4,026

Note 7. Other current liabilities

Particulars	As at 31 March, 2022 (₹)	As at 31 March, 2021 (₹)
(a) Audit fees payable	15,000	12,000
(b) Goods and Service Tax payable	6,315	-
(c) Creditors for expenses	-	1,080
Total	21,315	13,080

Note 8. Short-term provisions

Particulars	As at 31 March, 2022 (₹)	As at 31 March, 2021 (₹)
Provision for Income Tax for AY 2022-23	29,711	-
Total	29,711	-

Note 9. Inventories

Particulars	As at 31 March, 2022 (₹)	As at 31 March, 2021 (₹)
(a) Raw material	8,213	17,502
(b) Finished goods	63,107	1,20,086
(c) Stock-in-trade	88,225	-
(d) Packing material	48,067	60,949
Total	2,07,612	1,98,537

Note 10. Trade receivables

Particulars	As at 31 March, 2022 (₹)	As at 31 March, 2021 (₹)
Unsecured, considered good	1,62,246	1,23,285
Total	1,62,246	1,23,285

Note 11. Cash and bank balances

Particulars	As at 31 March, 2022 (₹)	As at 31 March, 2021 (₹)
(a) Cash on hand	-	350
(b) Balances with banks		
(i) In Saving accounts	3,56,573	4,42,532
(ii) Short term fixed deposits	19,90,206	16,11,603
Total	23,46,779	20,54,485

Note 12. Loans and advances

Particulars	As at 31 March, 2022 (₹)	As at 31 March, 2021 (₹)
(a) Advance Income Tax (TDS recoverable)	10,850	-
(b) Goods and service tax recoverable (net)	-	7,177
(c) Advance to Vendors	11,620	-
Total	22,470	7,177



Poonati Nayak

Tapaswini Nayak

Sushri Mohana





Gruhalaxmi Bahumukhi Mahila Utpadika Samabaya Samiti Ltd.

(Regd. No. 01/DKL/06.03.2020.)



Gruhalaxmi Bahumukhi Mahila Utpadika Samabaya Samiti Ltd.

(Regd. No. 01/DKL/06.03.2020.)

A women-led multi purpose cooperative instituted under the 'WEE- Women Empowerment and Entrepreneurship' initiative under TATA Steel Foundation in partnership with ACCESS Development Services

CONTACT

Address: Kantabania, Po-Kusupanga, Via - Meramandali,
Dist - Dhenkanal - 759023,
Odisha, India

Contact Number: +91- 7978766856

Email: gruhalaxmi.samabaya@gmail.com

Website: <http://gruhalaxmi.org/>