



## NEWSLETTER SUMMER/ FALL 2007

### Mann Deshi Mahila Sahakari Bank Ltd.

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#### Business Results/Update (figures as of August 2007)

- Total Number of Customers: 58,150
- Number of Shareholders: 6,750
- Number of Savers: 31,016
- Number of Active Borrowers: 26,179
- Recovery Rate: 97.39%

To find out more about our Bank and the projects we are involved in please visit our new:

[www.mandeshi.org](http://www.mandeshi.org)

#### New Partnerships

**TATA AIG Micro Insurance Initiative** Mann Deshi Mahila Bank is partnering with TATA AIG group to provide its clients with a diverse array of micro insurance products. Based on their needs Mann Deshi's women will be able to choose among several different life insurance plans. In addition, Mann Deshi is working with its new partner to be able to offer its clients a variety of asset insurance plans.

#### NGO Programs

**Mann Deshi Udyogini** In December of 2006 Mann Deshi, sponsored by HSBC, launched its first Business schools (MDBS) in the villages of Mhaswad and Vaduj. The schools serve to provide women with a basic set of entrepreneurial and vocational skills that will allow them to start and successfully run their businesses. Due to immense popularity of our classes, Mann Deshi is developing a plan of expansion to the Dahiwadi and Gondavale branches, as well as implementing the new Mobile Business School initiative.

**Mobile Business School** In seeking to provide equal opportunities for women in remote villages, and with the support of the Deshpande Foundation and the Ashoka Foundation, we are developing a new project named Business School on Wheels. Once a week a bus equipped with the necessary supplies and staff for the courses will be visiting a number of distant villages in the state of Karnataka. We believe that the project will help us eliminate inefficiencies caused by the cost and inconvenience of commuting, as well as allow us to reach out to more traditional women who, due to cultural constraints, are not permitted to travel alone.

**Agricultural Kiosk** To accommodate the needs of 30percent of Mann Deshi's borrowers, our NGO, with the help of the Association for India's Development, has opened a Kiosk Center for Farmers in the village of Pusegaon. Those interested can easily find out government-announced prices for various agricultural products, costs of fertilizers and pesticide compliances, as well as acquire soil diagnoses of their farmland. In sum, the purpose of the Kiosk is to assist farmers with strategic planning for and management of their activities. In addition, by consolidating farmers of the village in a single location, the Kiosk serves as a hub that enhances the work of existing local farmers' organizations.

**Girls' Education Campaign** In order to increase female enrollment and ensure they stay in schools, Mann Deshi, along with Asha for Education, sponsors a competition for the Savitribai Phule Gram Puraskar Award. Every year, a school that manages to keep the dropout rate of its girls at 0 percent through 10<sup>th</sup> grade wins a 50,000 rupee education enhancement prize.



#### MDBS Motto:

*"Empowering women through skills, knowledge, and motivation"*



#### MDBS Statistics

Courses: 19  
Graduates: 466





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### Our Success



Born into a middle class family, Vanita was married at the age of 18 into a seemingly well off household. Within weeks of her marriage the mirage of plenty was shattered when her husband brought her to his poultry barn. Vanita assumed he

wanted to show her his wealth; he assumed she would clean the shed three times a day.

Although she still lives in a mud house, 36-year old Vanita has come a long way from hanging her head at family events. In April 2006 she was declared one of two national winners of the Woman Exemplar Award sponsored annually by the national Confederation of Indian Industries. The woman with the calloused hands and a bright smile shook hands with Prime Minister Manmohan Singh as he congratulated her on her accomplishments.

Fed up with years of poverty and debt brought by her husband's unsuccessful business, Vanita took the initiative into her own hands and withdrew a 15,000 rupee (\$375) loan for a machine to make paper cups for the prayer offerings. She started with making 5,000 cups each day. Soon after that having discovered profitability of her business, she started the machine dealership.

Through this initiative, Vanita helped 17 women to purchase machines and serves as a co-guarantor on loans that each woman takes from our bank. Today she coordinates marketing of this expanded business and earns a salary of 3,000 rupees (\$75) per month. The women who work with Vanita produce 5,000 cups daily and make 2,500 rupees (\$63) each. Today you may find Vanita working from 5am till 11pm to feed the men and children of her household.

### Mann Deshi in Numbers

- **7,00,000.00 Rs.:** HSBC's investment into our Business School
- **1,25,000.00 Rs.:** the Association for India's Development grant to the Agricultural Kiosk Project
- **57:** the number of schools that participated in our Girls' Education Competition
- **45:** the number of villages in Mann Taluka that received drinking water storage tanks from us
- **3:** the number of sewing machines purchased for the Mobile B-School
- **0 percent:** the interest rate on loans we distribute to street vendors for the purchase of shelter umbrellas essential to

### In the News

#### **The Times of India on 6<sup>th</sup> June 2007 about our Business School:**

*"What makes the MDU unique is that it lays no educational or age criterion for enrollment; has "any day admissions" and offers courses ranging from two days to three months with fees from Rs. 25 to Rs. 1200. Founded in December 2006 with a Rs. 7-lakh grant, it encourages and empowers rural women by offering them courses to help them run independent enterprises as vendors, screen printers, photo laminators, efficient goat de-wormers, bag makers and computer operators."*

#### **The Economist in its May 5<sup>th</sup> 2007 Global Executive Education Report ranked MDBS alongside the Harvard B-School (visit**

[www.economist.com/business/globalexecutive/education/displaystory.cfm?story\\_id=9135440](http://www.economist.com/business/globalexecutive/education/displaystory.cfm?story_id=9135440)):

*"In sharp contrast to big-name business schools, which set high standards for prospective students, the tiny Mann Deshi Business School in the Indian state of Maharashtra has few entry requirements. The brainchild of Mann Deshi Mahila Sahakari Bank, a not-for-profit microfinance provider, the school offers women mainly from rural districts courses in topics including entrepreneurship, marketing and finance."*

#### **BBC News South Asia on 28<sup>th</sup> December 2006 (for full article visit [news.bbc.co.uk/2/hi/south\\_asia/6213785.stm](http://news.bbc.co.uk/2/hi/south_asia/6213785.stm)):**

*"The Mhaswad-based nine-year-old bank operates across five districts. A unique aspect of this fully computerized bank is that it offers weekly and fortnightly credit and savings schemes to its customers, most of whom are daily or weekly wage earners. Unlike any other bank, it also provides daily loans for buying vegetables or fruits."*