

Shivia empowers you to empower others



**SHIVIA**

**Directors' Report and Financial Statements  
Period ended 31st March 2013**



# Contents

Message from the Chairman.....	3
Report from the CEO .....	4
Report of the Directors .....	9
Accounts .....	12
Statement of Directors' responsibilities .....	21
Independent examiner's report .....	22
Appendix One: Map of Operations .....	23
Appendix Two: Administrative Details of Shivia and Nirdhan.....	24
Appendix Three: Biographical Details .....	25



## Message from the Chairman

Shivia's aim continues to be making a positive socio-economic impact to the lives of the poor in India and Nepal. This year has seen Shivia grow its own operations in West Bengal and enhance its Partners Programme in Gujarat and West Nepal. We now have £243,000 of funds under management and are affecting the lives of over 9,000 people directly and 50,000 indirectly.



Our focus is on training the poor in skills which will help them earn additional household income. The poultry programme, launched in 2011, has now seen 6,000 toolkits distributed to over 5,000 home-farmers in West Bengal, many of whom are returning for third or fourth toolkits since they can see the difference it is making to their lives. As you will read elsewhere in this report, we have now undertaken some initial market research and believe a business case can be made to extend the scope of our work to other agricultural enterprises.

The team in West Bengal continues to develop well and, under Mr Jogeshwar Rao, General Manager of Nirdhan, they have demonstrated their ability to run and expand the operations successfully. This continues our plan for the Indian operations to be run more locally and for the UK's role to be focused more on governance and fundraising, a particular challenge in these times of austerity. Two key targets for the next year will be ensuring that our cost base remains competitive and then raising the funding, not only for our local operations but to pay for the appropriate governance structure.

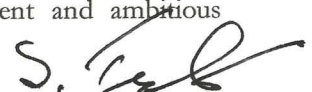
In Gujarat, we continue to work with our local partner SAATH, and are well advanced with a scheme which aims to train 500 clients per year in construction trades such as masonry, carpentry, plumbing and becoming electricians. I personally visited the training centre this February. It was most heartening to hear first-hand the difference our programme is making to the lives of the trainees. No amount of data and formal reporting can adequately capture the immense feelings of gratitude and personal achievement experienced by the trainees as a result of this programme.

As a result of the political and safety situation in Nepal, the difficult decision was taken during the year not to advance further funds to the programme until we have had the opportunity to review the outcome of our existing operations. We will then judge whether we can safely manage new activities helping the people there; these people are the poorest that we work with.

Our Board of Directors in the UK has grown this year; we have strengthened the board with the recent appointments of two new directors – Mr Christopher Langridge, a very experienced executive who will add particular focus on fundraising and finance and Mr Nishant Lalwani, who has extensive personal expertise in the Indian livelihood and development areas. Our Board now covers financial, commercial, legal, social enterprise and international development backgrounds. It provides governance and oversight to the charity, meeting at least six times per year, or more frequently if necessary. We have also strengthened governance in India with the appointment of three additional, local, external directors.

During the year, Shivia received donated, pro-bono services and gifts in kind totalling £15,000. We continue to be hugely grateful to all those who have given us their time, knowledge and skills which have made a significant contribution to the governance and charitable activities of Shivia.

I would like to thank our donors, my fellow Directors and all our managers for their efforts to fulfil our objectives, and continue increasing Shivia's reputation as a successful, transparent and ambitious organisation.

  
Stuart Tester

# Report from the CEO

## Introduction

People often ask “Why India?” and the answer is simple: We are global citizens and one third of the world’s poorest people live in India.

**Shivia empowers the poorest of the poor to create livelihoods, boost income and inspire positive permanent change.**

We achieve our mission through our Livelihood Programme in West Bengal (India) and our Partners Programme in Gujarat (India) and West Nepal.



We were delighted with the appointment of Mr Jogeshawar Rao as General Manager of Nirdhan<sup>1</sup> earlier this year. This has strengthened Shivia as a professional organisation delivering effective training and services in backyard poultry farming to the poorest people of West Bengal. Our operations are now directed from a team on the spot, which is familiar with local conditions and can react promptly to changes in circumstances. Since March, we have been able to run our operations alone, no longer requiring the assistance of the livelihood organisation BASIX, and each month our results are better. Our Social Impact Assessments (SIAs), along with on-the-ground observations of change, show that our home-farmers are benefitting from immediate gains in income as well as longer-term, positive choices and change.

Mr Joe Rao and his team have developed some ambitious plans to achieve our goals. Accordingly, the UK team faces a stretching challenge to raise more funds than ever to keep pace with the growing operations. Next year, we plan to raise £180,000 to support the programmes set out below.

## Livelihood programme



Our Livelihood Programme, run solely by Nirdhan, gives home-farmers - predominantly women - the skills to enter new industries and improve their earning power. Since our first programme started two years ago, we have distributed nearly 6,000 poultry toolkits to over 5,000 home-farmers and trained approximately 35,000 people in backyard poultry farming. We are currently working in 265 villages across two locations in the state of West Bengal<sup>2</sup>, Bhaluka (30 miles north of Kolkata) and Babnan (38 miles north east of Kolkata). Every month we deliver around 400 subsidised toolkits, compared with 100 per month this time last year. Nirdhan subsidises each toolkit by approximately 50%; each kit consists of 10 one-day old chicks or ducks, vaccinations, medicines and feed.

Mr Rao has a team of 18 staff, three part-time consultants and fifteen full-time employees. Of these, thirteen Livelihood Service Providers (LSPs) market the programme, assess and register potential home-farmers, complete the SIAs, provide the training, deliver the toolkits and collect payments. All the LSPs come from the villages where we work and so understand the needs of the home-farmers and are dedicated to creating positive social change. Each month they achieve better results with greater efficiency. We have been successful in reducing the 30 day chick mortality rates by improving both

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<sup>1</sup> Nirdhan was formed in August 2011 in West Bengal. It is a “Section 25” private limited company through which Shivia runs its operations. Nirdhan and Shivia are separate legal entities.

<sup>2</sup> See Map, Appendix One.



quality of birds and training of home-farmers; they have reduced from 5% last year to currently 2%. This has been very important for home-farmers who were previously sceptical of backyard poultry farming having only encountered government welfare schemes, based on hand-outs, which were poor in quality and training.

We continue to work with the poorest people; most home-farmers earn approximately Rs 100 (approximately £1) per day as agricultural labourers – typically planting paddy – for 200-250 days per year and so live below the World Bank international poverty line. They live a hand to mouth existence and rarely have savings to find the Rs 450 (£4.50) required to buy their first toolkit. They also incur expenses of a further Rs 450 for extra feed and electricity for the light bulbs to keep the chickens warm. They tend to find these monies from family or friends rather than approaching traditional money-lenders; to help them we have an arrangement for them to pay 50% on registration and the balance when the toolkit is delivered, a month later. The fact that they do manage to find the funds indicates the value they put on our scheme.



Earlier in the year, we noticed that home-farmers were not buying 2<sup>nd</sup> and 3<sup>rd</sup> toolkits; this was partly because they had not understood their financial gains from the programme and also because they felt they had already benefitted from the three month training process. In response, we reduced the price of 2<sup>nd</sup> and 3<sup>rd</sup> toolkits to Rs 250 (£2.50) and sales increased rapidly with recent figures showing 75% home-farmers repeating. This led to the challenge that the more toolkits Nirdhan sold, the greater the cost for the organisation. The team addressed the importance of helping home-farmers to understand their financial benefits from backyard poultry farming and spent time showing them different scenarios depending on what they do with their products. If for example, they have 8 birds (assuming two chicks have died by the time they are ready to sell at 3-4 months), home-farmers can expect an increase in their annual income by up to 30% through a combination of selling eggs and chickens. Selling chickens leads to greater short-term increases in income which enables home-farmers to buy books or uniforms necessary to send their children to school. Keeping chickens for eggs leads to a smaller, more continuous income stream but a more permanent increase in earning power.

Awareness of such gains and the introduction of financial literacy training has given the Nirdhan team the confidence to increase the price of the fourth toolkits in January 2014. The team is currently testing what price would be most appropriate; any increase will improve the financial sustainability and scalability of the programme.



We continue to place a large emphasis on measuring our social impact; home-farmers complete a Social Impact Assessment when they register for the programme and again after four toolkits. These, in conjunction with on-site observations of change, show that the additional income they generate gives home-farmers choices of how to improve their lives and this is very empowering for these otherwise marginalised people. Tangible results are that many families can now build a toilet, afford more nutritious meals or better clothes for their children. Some women have opened accounts in the local Post Office for savings, frequently to buy their next toolkit.

We plan to expand our poultry project next year by adding two new locations in West Bengal and helping 8,000 more households. We are aware that it takes time to build trust in new communities and we plan for our best performing LSP to transfer over to the new locations as the field supervisor to impart skills, knowledge and learning.

Our strategy to help fewer people in a deeper, more permanent way has led the team to research ways we can further improve our existing home-farmers' income and lives. We believe we now have the right management and field-level team in place to introduce a second enterprise and after extensive research have chosen Agri-Management Services. This programme focuses on simple scientific techniques to improve the home-farmers' productivity on their very small plots of land. We plan to work with the livelihood organisation BASIX, as with the poultry pilot, for a period of 24 months since they have the expertise in West Bengal to get the project started and train our team accordingly. The plan is to train over 300 home-farmers in the first year at our existing two locations.

### Partners programme

We continue to work with our two local partners, SAATH in Gujarat and BASE in West Nepal. Joe Rao visits SAATH and BASE three times a year to oversee the operations on behalf of Shivia.

#### SAATH Gujarat, India (SAATH means "Together, co-operation, a collective or support")



In Gujarat we are supporting two schemes to help urban slum-dwellers: providing training and microloans as well as supporting a training scheme to impart livelihood skills.

SAATH operates principally in the huge slums around the town of Ahmedabad where its integrated services reach over 120,000 slum dwellers. It also operates in many other towns in Gujarat, Rajasthan and Maharashtra and since it was founded in 1989, it has positively affected over 400,000 individuals.

Since we started supporting the microfinance work in October 2010, a total of 1,783 members have received loans and training of whom 85% are female and either Hindus and Muslims; the Hindus generally come from the lowest castes. Approximately 77% attended school but 23% are illiterate and most have forgotten what they learnt. Despite this, all clients seem aware of their repayment schedules and loan staff are proactive in monitoring their businesses and situations. This close monitoring has ensured no defaults to date.

Approximately 50% of the borrowers are engaged in "cloth tailoring"; other common enterprises include vendors/traders in food and general goods (15%), iron work (10%) and grocery shops (20%). Seasonal businesses such as kite making are also popular. Results from Shivia's SIAs show that most slum-dwellers are reinvesting their profits to expand their businesses. Others send remittance to their families to support their livelihoods back home in the rural areas.

Under the current agreement, SAATH will start repaying its £50,000 loan in September 2014.

For the past year, we have been funding (as a donation) part of a scheme to train tradesmen for the construction industry in Gujarat - masons, carpenters, plumbers and electricians - in the skills required by local employers. Over 360 have been through the training scheme and "graduated"; feedback is that they are able to get both more and better paid work, often through gaining confidence to negotiate their wages. I am particularly pleased that 24 of these graduates are women; they are becoming role models to other women in the community and showing that balancing motherhood and work is possible, enhancing family daily income by up to Rs 50 per day.



SAATH has found it hard to track the social impact of each graduate. They are immigrants who often do not stay in the same area for long and even though most now have mobile phones, they frequently change

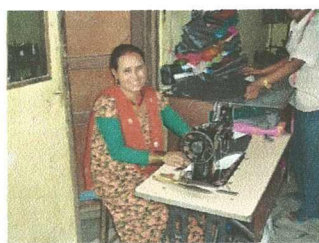


their number due to deals on new SIM cards. Individual case studies, however, show that earning power for the male graduates has increased from Rs 200 per day to Rs 300 per day, enough to make a substantial difference to their family's lifestyle. Our Chairman, Stuart Tester, visited SAATH earlier this year and reported that he was delighted with what the graduates told him of the scheme and the difference it has made to their ability to gain and retain work.

### **Backward Society Education (BASE) Nepal**

In Nepal we are supporting BASE to provide training and microloans to disempowered women in rural and conflict areas.

BASE is a mass membership organisation of over 240,000 members which works for the welfare of marginalised poor and deprived communities, in the mid and far western regions of Nepal which are principally rural economies. Its microfinance scheme was developed with and is funded entirely by Shivia. It operates in the Dang District of Nepal, a valley near the Indian border some 255 miles west of Kathmandu, and offers loans and training to women. Loans are approximately £160 and are repaid over a one year period. On average, beneficiaries earn £35 profit from these enterprises. The most popular activity is livestock-keeping (pigs, goats, sheep, cows, buffalo and poultry) followed by kitchen-gardening and small businesses. Not only are the members enabled to maintain their daily needs and educate their children but their levels of empowerment are raised allowing them to play a pivotal role in the community and minimise violence against women.



BASE's clients are the poorest people Shivia supports and the most challenging in terms of location. The BASE members of staff are very dedicated, largely because they come from both the Tharu community and the rural areas where BASE works. Several of the microfinance staff travel an hour by bus followed by a 4km walk to reach the office. Despite the challenging conditions, often without power supply, this past year we have received every weekly report on time.

I am delighted that the number of beneficiaries has grown steadily since the scheme was set up in May 2009, and BASE has lent to over 1,230 clients. Feedback is that the training and loans makes a huge difference to these people's lives. Our repeat SIAs show that now 55% of borrowers earn £1.20 per day as opposed to 60p per day when they took out their first loan. Our two operating water pumps also provide water to 80 households (approximately 480 people) for drinking and irrigation, crucial to the success of their agricultural microenterprises.

The £73,000 loan made by Shivia to BASE is not due for repayment until next year, starting in January 2015, and so I look forward to another positive year working with BASE.

At the moment, we do not plan to lend any further monies to our partners; however, we will continue to monitor and learn from their work

### **The future**

I am more proud of Shivia in 2013 than ever. I have seen for myself on my visits to India that we have built an effective local team to deliver our services and that our Livelihood Programme is making a truly noticeable difference to the very poorest people in one of India's poorest states, West Bengal.

2014 will be a year building on our success in 2013, expanding the poultry programme to two new locations in West Bengal as well as introducing our second scheme, Agri-Management Services. This

integrated approach to development is what has impressed us about our two local partners BASE and SAATH and we plan to do the same through Nirdhan.

We would like to expand our work into the urban areas of Kolkata, inspired by the excellent results that SAATH achieves in the slums of Ahmedabad. 2014 will be a year of research into appropriate training schemes for the poor of Kolkata.

In the meantime we continue to present to a variety of donors to raise the £180,000 we need: individuals, foundations, trusts and corporations. We are also trying to generate more funds through our Regular Giving Scheme and our improving social media campaign.

### **Acknowledgements**

The global recession has been tough for all of us but despite this and all of our personal fears and concerns, our donors have stood by us, and continue to support us into 2014. I would like to pay tribute and give my greatest thanks to you all.

I am also thankful to all those advisers and supporters who have so generously given their time, knowledge, guidance and skills. We cannot do our work without their invaluable support.

I am constantly told by our team that your support and interest hugely motivates them and by our beneficiaries that our contribution to their lives is indeed “life-changing”. So on their behalf and on behalf of all of us who are employed by Shivia, I would like to thank you all very much indeed.

  
**Olivia Donnelly**



# Report of the Directors

The directors present their annual report and the financial statements of the Company for the year ended 31st March 2013.

## 1 Directors

Mr Stuart Tester	Non-executive chairman of the board	
Ms Olivia Donnelly	Chief Executive Officer	
Mr Timothy Neslen	Non-executive	
Mrs Annabel Heathcoat-Amory	Non-executive	
Mr Christopher Langridge	Executive	Appointed 12th December 2013
Mr Nishant Lalwani	Non-executive	Appointed 12th December 2013

## 2 Objectives and activities

The Company's objects are the relief of need in areas of social and economic deprivation, particularly in India and Nepal, by the provision of financial and technical assistance and the advancement of education and training.

The Company currently operates two programmes, a Livelihoods Programme under its own management and a Partners Programme through local partners.

The Company was entered on the Register of Charities by The Charity Commission on 27th October 2008, number 1126444.

## 3 Business model

### Livelihood programme

Shivia's livelihood programme in the state of West Bengal, India, which is conducted by Nirdhan Development & Microfinance ("Nirdhan"), provides rural families, many of whom have had no training, with skills to increase their household income. In the first project - poultry farming in two villages 30-40 miles north of Kolkata - the families receive training in their village and are supplied with a tool-kit consisting of ten 1-day old chicks, a course of vaccinations, medication, feed for the first 4 weeks and daily mentoring. After about 13 weeks the chickens may be sold locally or kept for food, egg production or breeding.

The current position of the project is explained more fully in the Chief Executive's report.

### Partners programme

Donations, received primarily from the UK, have been lent interest-free to two local partners, which run microfinance schemes - SAATH Trust in urban Gujarat and Backward Society Education ('BASE') in rural West Nepal which make loans and provide training to needy borrowers, who repay the loans with interest, typically over a one year period, in weekly or monthly instalments.

## 4 Financial review of the period

The Company's income for the period was £177,000, details of which are shown in the income and expenditure account on page 12.

£53,000 was sent to Nirdhan for its livelihood programme and a further £10,000 was expended on costs related to that programme. A grant of £50,000 was approved for a training scheme to be set up in the state of Gujarat, India, by Saath Trust for tradesmen in the construction industry, of which £15,000 was sent in November 2012, £15,000 in June and £10,000 in December of this year; the fourth tranche is scheduled for June 2014.

The Board's policy is to retain sufficient cash balances to meet the following 12 months' costs.

## **5 Governance and management**

### **Governing document**

The Company is limited by guarantee, the governing document being its Memorandum and Articles of Association. Membership, which is limited to the subscribers to the Memorandum of Association and to the directors, is not transferable. The liability of each member in the event of the dissolution of the Company is limited to £10.

### **Directors**

The directors may appoint additional directors or to fill a casual vacancy; such appointees must retire at the next annual general meeting, but may offer themselves for re-election. The Board, which must have at least three members, provides governance and oversight; it meets six times a year and holds interim telephone conferences. Mr Tester is the Chairman of the Board. The Remuneration Committee comprises Messrs Tester and Neslen.

At the forthcoming annual general meeting, Mrs Annabel Heathcoat-Amory will resign as a Director and offers herself for re-election.

### **Management**

The management team comprises Ms Olivia Donnelly, Chief Executive Officer, Mr Brooke Johns, Secretary and Ms Charlotte Allum-Smith, Executive Assistant, both of whom report to Ms Donnelly.

Ms Donnelly, who is in charge of the day to day running of the Company, planning, fund raising and the management of risk, reports to the Board of Directors. The Company, with the authorisation of the Charity Commission under section 26 of the Charities Act 1993, pays Ms Donnelly a salary of £32,500 pa (increased to £34,500 pa with effect from 1st November 2013). From December 2011 to August 2012 and from April to October 2013 Ms Donnelly was on maternity leave, with the result that the charge in the accounts for her salary is considerably lower than that figure.

Mr Johns, who works on a voluntary basis, develops financial and management controls and assists Ms Donnelly with planning and organisation. He is responsible for the secretarial and accounting functions and advises the Board on matters of governance.

Ms Allum-Smith is responsible for day to day administrative matters, event organisation, helping with donor reports and newsletters as well as assisting Ms Donnelly with fund-raising.

Mr Jogeshawar Rao, the General Manager of Nirdhan, is responsible for the day to day operations in Kolkata; he reports to the directors of Nirdhan. He also monitors the funds lent to the two partners, reporting thereon to Ms Donnelly.

Shivia enjoys generous support from a number of friends and advisers (legal, website, office space) as well as volunteers who help with specific activities, such as events.



### **Facilities and equipment**

The Company's registered office is at EFG Private Bank, London, a donated service for which it is most grateful.

This statement was approved and authorised for issue by the Board on 12th December 2013 and signed on its behalf by:



**Olivia Donnelly**  
**Director**



**Stuart Tester**  
**Director**

# Accounts SHIVIA

## Consolidated statement of financial activities including Income & Expenditure Account for the year ended 31st March 2013


				2013 12 months	2012 7 months
	Note	General fund £	Restricted funds £	Total £	Total £
<b>Incoming resources</b>					
Voluntary income	4	71,612	83,301	154,913	57,596
Activities for generating funds		8,563	0	8,563	7,726
Trading income		0	11,789	11,789	2,467
Investment income	5	280	1,611	1,891	2,590
Total incoming resources		80,455	96,701	177,156	70,379
<b>Resources expended</b>					
Cost of generating funds	6	28,986	0	28,986	3,712
Charitable activities	6	0	71,728	71,728	46,854
Governance costs	6	35,299	27,337	62,636	20,798
Total resources expended		64,285	99,065	163,350	71,364
<b>Net movement in funds</b>					
		16,170	(2,364)	13,806	(985)
<b>Reconciliation of funds</b>					
Total funds brought forward		59,971	168,878	228,849	229,834
Total funds carried forward	15	76,141	166,514	242,655	228,849

There are no recognised gains or losses other than the net deficits for the above two financial periods.

The accompanying notes and policies form an integral part of these financial statements.

The financial statements were approved and authorised for issue by the directors on 12th December 2013 and signed on their behalf by :

  
Olivia Donnelly  
Director

  
Stuart Tester  
Director



# SHIVIA

## BALANCE SHEETS

31st March 2013

	Note	31 March 2013		31 March 2012	
		The Group	The Company	The Group	The Company
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10	2,325	1,346	9,393	8,885
Programme related investments	11	96,971	210,929	109,040	152,071
		99,296	212,275	118,433	160,956
<b>Current assets</b>					
Debtors	12	2,300	1,843	6,510	3,684
Cash at bank		166,775	103,170	108,028	78,637
		169,075	105,013	114,538	82,321
<b>Creditors - amounts falling due within 1 year</b>	13	(25,716)	(21,060)	(4,122)	(2,599)
<b>Net current assets</b>		143,359	83,953	110,416	79,722
<b>Total assets less current liabilities</b>		<b>£ 242,655</b>	<b>£ 296,228</b>	<b>£ 228,849</b>	<b>£ 240,678</b>
<b>Funds</b>					
Unrestricted income funds	16	76,141	76,141	59,971	59,971
Restricted income funds :					
West Bengal fund	16	65,629	119,202	49,445	61,274
Gujarat fund	16	45,000	45,000	46,415	46,415
Nepal fund	16	6,113	6,113	8,616	8,616
Unspecified operations fund	16	49,772	49,772	64,402	64,402
<b>Total funds</b>		<b>£ 242,655</b>	<b>£ 296,228</b>	<b>£ 228,849</b>	<b>£ 240,678</b>

For the financial period ended 31st March 2013 the Company was entitled to exemption from audit under section 477 Companies Act 2006 ("the Act") relating to small companies. The members have not required the Company to obtain an audit of these financial statements in accordance with section 476 of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.


These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accompanying notes and policies form an integral part of these financial statements.

The financial statements were approved and authorised for issue by the directors on 12th December 2013 and signed on their behalf by :



**Olivia Donnelly**  
Director



**Stuart Tester**  
Director

# SHIVIA

## NOTES TO THE ACCOUNTS for the year ended 31st March 2013

### 1 Accounting policies

#### a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) issued in March 2005, adopting the following principal accounting policies :

#### b) Incoming resources

Voluntary income which provides core funding or is of a general nature is recognised when there is a certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred where the donor specifies that the donation must only be used in future accounting periods or has imposed conditions which must be met before the Company has an unconditional entitlement. Investment income is recognised on a receivable basis. Donated services and facilities are included at values estimated by the donors.

#### c) Volunteers

No provision is made in these financial statements for the value of services provided by volunteers. Further details of the contribution made by volunteers can be found in the Directors' Report.

#### d) Resources expended

Expenditure is recognised when a liability is incurred.

#### e) Value added tax

Irrecoverable value added tax is charged against the category of expenditure on which it was incurred.

#### f) Funds structure

The Company has a number of restricted income funds to account for situations where donors have given funds for specified purposes. Details of such funds are shown in note 16.

#### g) Programme related investments

Details of programme related investments are set out in note 11.

#### h) Depreciation of tangible fixed assets

Fixed assets are depreciated to write them off over their expected useful lives in the United Kingdom by equal annual instalments at the rate of 20% on cost in India at the following rates on the reducing balance -

computers	60%
office equipment	20%

### 2 Legal status of the Company

The Company is limited by guarantee and has no share capital. The liability of each member in the event of the dissolution of the Company is limited to £10.

### 3 Consolidated accounts

The Company is the sole provider of funds to Shivia India and Nirdhan Development & Microfinance (note 11) and the management teams of the three entities have a close working relationship. Accordingly, for the purposes of presenting a complete, true and fair view the state of financial affairs of all the group interests, the Directors of the Company have prepared consolidated financial statements.



# SHIVIA

## NOTES TO THE ACCOUNTS for the year ended 31st March 2013

	2013 12 months			2012 7 months
	£	£	£	£
<b>4 Sources of voluntary income</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
Individuals	22,932	0	22,932	12,016
Foundations and trusts	41,500	75,000	116,500	40,000
Donated services	7,180	8,301	15,481	5,580
	71,612	83,301	154,913	57,596
<b>5 Investment income</b>				
Bank interest	280	1,611	1,891	2,590
<b>6 Resources expended</b>	<b>Generating funds</b>	<b>Governance</b>	<b>Charitable activities</b>	<b>Total</b>
<b>Unrestricted fund</b>				
Costs directly attributable to activities				
Staff costs	23,558	9,596	33,154	18,526
Travel and subsistence	1,047	3,618	4,665	10,005
Activities for generating funds	2,158		2,158	2,589
Audit fees		3,237	3,237	0
Legal costs		30	30	0
Legal costs *		1,300	1,300	0
	26,763	17,781	0	31,120
Support costs				
Office costs	1,512	5,391	6,903	2,865
Office costs *		5,400	5,400	1,820
Depreciation of fixed assets		138	138	108
Provision for doubtful debts		6,250	6,250	0
Provision for exchange differences		339	339	2,234
Other	231		231	0
Other *	480		480	0
	2,223	17,518	0	7,027
	28,986	35,299	0	38,147

# SHIVIA

## NOTES TO THE ACCOUNTS for the year ended 31st March 2013

### 6 Resources expended, continued

	Generating funds	Governance	Charitable activities	Total	Total
<b>Restricted funds</b>					
Costs directly attributable to activities					
Grant to Saath Training Scheme			30,000	30,000	0
Staff costs			11,548	11,548	8,369
Purchases for resale			8,890	8,890	0
Travel and subsistence			949	949	0
Audit fees		242		242	181
Other				0	7,441
	0	242	51,387	51,629	15,991
Support costs					
Staff costs			11,061	11,061	0
Travel and subsistence			4,449	4,449	1,116
Consultancy fees			3,773	3,773	0
Office costs		3,549		3,549	4,117
Office costs *		7,395		7,395	0
Legal costs		86	242	328	145
Legal costs *		906		906	0
Depreciation of fixed assets		8,214	201	8,415	1,334
Provision for doubtful debts		12,000	615	12,615	0
Provision for exchange differences		(5,055)		(5,055)	10,514
	0	27,095	20,341	47,436	17,226
	0	27,337	71,728	99,065	33,217
<b>Total all funds</b>	28,986	62,636	71,728	163,350	71,364

\* donated services

	2013		2012	
	The Group £	12 months The Company £	The Group £	7 months The Company £
<b>7 Analysis of staff costs</b>				
Ms O M Donnelly, gross salary	20,454	20,454	10,087	10,087
Other UK staff, gross salaries	10,000	10,000	5,833	5,833
UK employer's national insurance	2,700	2,700	2,081	2,081
Indian staff - gross salaries	21,756		8,893	0
Indian staff - payroll costs	853			
Pension cost	0	0	0	0
	55,763	33,154	26,894	18,001
Average number of staff employed during the year	19	2		
Average number of full time equivalent employees	15	1		
Number of employees with emoluments above £60,000	0	0		



# SHIVIA

## NOTES TO THE ACCOUNTS for the year ended 31st March 2013

	2013		2012	
	The Group	12 months The Company	The Group	7 months The Company
	£	£	£	£
<b>8 Movement in total funds for the period</b>				
Depreciation	8,553	8,206	1,442	1,310
Auditors' remuneration	242	3,237	181	0
<b>9 Taxation</b>				
The Company is a registered charity and no provision for taxation is considered necessary.				
<b>10 Tangible assets</b>				
<b>Water pumps in Nepal</b>				
<b>Cost</b>				
At 1st April 2012	10,300	10,300	10,300	10,300
Additions	0	0	0	0
Disposals	(10,300)	(10,300)	0	0
At 31st March 2013	0	0	10,300	10,300
<b>Depreciation</b>				
At 1st April 2012	2,232	2,232	1,030	1,030
Depreciation charge	8,068	8,068	1,202	1,202
Disposals	(10,300)	(10,300)	0	0
At 31st March 2013	0	0	2,232	2,232
<b>Net book value</b>				
At 1st April 2012	8,068	8,068	9,270	9,270
At 31st March 2013	0	0	8,068	8,068
<b>Office equipment</b>				
<b>Cost</b>				
At 1st April 2012	1,565	925	0	0
Additions	2,256	1,438	1,565	925
Disposals	(925)	(925)	0	0
At 31st March 2013	2,896	1,438	1,565	925
<b>Depreciation</b>				
At 1st April 2012	240	108	0	0
Depreciation charge	485	138	240	108
Disposals	(154)	(154)	0	0
At 31st March 2013	571	92	240	108
<b>Net book value</b>				
At 1st April 2012	1,325	817	0	0
At 31st March 2013	2,325	1,346	1,325	817
<b>Total net book values</b>				
At 1st April 2012	9,393	8,885	9,270	9,270
At 31st March 2013	2,325	1,346	9,393	8,885

# SHIVIA

## NOTES TO THE ACCOUNTS for the year ended 31st March 2013

	2013		2012	
	12 months		7 months	
	The Group	The Company	The Group	The Company
	£	£	£	£
<b>11 Programme related investments</b>				
Backward Society Education, Nepal	46,971	46,971	66,210	66,210
SAATH Trust, Gujarat	50,000	50,000	42,830	42,830
Nirdhan Development & Microfinance	0	62,998	0	0
Shivia India	0	50,960	0	43,031
	<u>96,971</u>	<u>210,929</u>	<u>109,040</u>	<u>152,071</u>

The loan to Backward Society Education, which is denominated in Nepalese Rupees, is to fund part of a project for the eradication of poverty in West Nepal and is repayable in 12 equal monthly instalments beginning in January 2015.

The loan to Saath Trust which is denominated in Indian Rupees, is to fund part of a project for the eradication of poverty in the state of Gujarat and is repayable in 12 equal monthly instalments beginning in September 2014.

Nirdhan Development and Microfinance ('Nirdhan') which manages an agricultural programme for the alleviation of poverty in a number of rural areas of West Bengal, is a private limited liability company formed in August 2011 in accordance with the provisions of section 25 of the Indian Companies Act, 1956, under which it is required to apply its income to the promotion of its objects and is prohibited from paying dividends or remuneration to its members. The directors of Nirdhan are Messrs Vasant Subramanyan, Pramod Marar, Shourya Mandal, Amitabh Rai and Deepak Daftari, all of Indian nationality and residence. Nirdhan has permission from the Central Government of India under section 11(2) of the Foreign Contribution (Regulation) Act, 2010 to accept a contribution of £53,000 from the Company for the purpose of income generation projects/schemes. The Company has no legal control over Nirdhan, but the relationship between the two companies is defined in a Memorandum of Understanding dated 12th February 2013.

Its aggregate assets at 31st March were £53,179, its liabilities £4,291 and its funds £48,888. Its incoming resources for the year were £100,891, its resources expended £53,968 and its net movement of funds was -£46,923.

Shivia India ('the Trust'), is a public charitable trust within the meaning of the Indian Trust Act, 1908, formed in December 2009 with the intention of managing the agricultural programme referred to above until such time as a suitable company could be formed with permission to receive foreign contributions. The trustees are Messrs Vasant Subramanyan, Pramod Marar (both of Indian nationality and resident in India) and Nishant Lalwani (of British nationality and resident in the United Kingdom). 62% of the funds received by the Trust from the Company at 31st March 2013 had been donated to Nirdhan. The donation of the remainder of the Trust's assets to Nirdhan is dependent upon the completion of the requisite legal formalities. The Company has no legal control over Shivia India but relies on personal relationships between the two boards of directors and the two teams of executives.

Its aggregate assets at 31st March were £11,863, its liabilities £365 and its funds £11,498. Its incoming resources for the year were £1,611, its resources expended £19,602 and the net movement of its funds was minus £17,991.

## 12 Debtors

Trade debtors	0	0	0	0
Gift Aid recoverable	641	641	0	0
Prepayments	1,659	1,202	6,510	3,684
	<u>2,300</u>	<u>1,843</u>	<u>6,510</u>	<u>3,684</u>

# SHIVIA

## NOTES TO THE ACCOUNTS for the year ended 31st March 2013

	2013		2012	
	The Group	12 months The Company	The Group	7 months The Company
	£	£	£	£
<b>13 Creditors - amounts falling due within 1 year</b>				
Trade creditors	1,632	1,629	1,264	1,263
Tax creditors	1,801	1,789	0	0
Saath Training Scheme (see note 14)	15,000	15,000	0	0
Accrued expenses	7,283	2,642	2,858	1,336
	<u>25,716</u>	<u>21,060</u>	<u>4,122</u>	<u>2,599</u>
<b>14 Contingent liability</b>				
Saath Training Scheme	<u>20,000</u>	<u>0</u>	<u>0</u>	<u>0</u>

The Company has undertaken to provide Saath Charitable Trust in Gujarat with £50,000 towards the funding of its Nirmaan Centre, which operates a scheme for training informal sector workers in the construction industry, of which £15,000 was paid in the financial year ended 31st March 2013 and £15,000 has been paid since that date. A further £10,000 is payable on 1st December 2013 subject to the registration of 400 workers and the certification of 250 workers in varying trades; the final £10,000 is payable on 1st June 2014 subject to the registration of 500 workers and the certification of 250 workers in varying trades.

### 15 Analysis of funds movements

	General fund	West Bengal fund	Gujarat fund	Nepal fund	Unspecified operations fund	Total
	£	£	£	£	£	£
<b>2013 The Group</b>						
Balance at beginning of period	59,971	49,445	46,415	8,616	64,402	228,849
Incoming resources	80,455	71,701	25,000	0	0	177,156
Resources expended	(64,285)	(55,517)	(26,415)	(2,503)	(14,630)	(163,350)
Balance at end of period	<u>76,141</u>	<u>65,629</u>	<u>45,000</u>	<u>6,113</u>	<u>49,772</u>	<u>242,655</u>
<b>2013 The Company</b>						
Balance at beginning of period	59,971	61,274	46,415	8,616	64,402	240,678
Incoming resources	80,455	50,000	25,000	0	0	155,455
Resources expended	(64,285)	7,928	(26,415)	(2,503)	(14,630)	(99,905)
Balance at end of period	<u>76,141</u>	<u>119,202</u>	<u>45,000</u>	<u>6,113</u>	<u>49,772</u>	<u>296,228</u>



# SHIVIA

## NOTES TO THE ACCOUNTS for the year ended 31st March 2013

### 15 Analysis of funds movements, continued

	General fund	West Bengal fund	Gujarat fund	Nepal fund	Unspecified operations fund	Total
<b>2012 The Group</b>						
Balance at beginning of period	61,443	63,758	22,159	7,704	74,770	229,834
Incoming resources	34,855	8,704	25,000	0	0	68,559
Resources expended	(36,327)	(23,017)	(744)	912	(10,368)	(69,544)
Balance at end of period	59,971	49,445	46,415	8,616	64,402	228,849

### 2012 The Company

Balance at beginning of period	61,443	72,836	22,159	7,704	74,770	238,912
Incoming resources	34,855	0	25,000	0	0	59,855
Resources expended	(36,327)	(11,562)	(744)	912	(10,368)	(58,089)
Balance at end of period	59,971	61,274	46,415	8,616	64,402	240,678

Income credited to the West Bengal, Gujarat and Nepal funds may be used only for operations in those states respectively.

Income credited to the Unspecified Operations fund may be used only for operations, in such locations as the Board may authorise.

<b>2013</b>	<b>2010</b>
<b>12 months</b>	<b>7 months</b>
<b>The</b>	<b>The</b>
<b>Company</b>	<b>Company</b>
<b>£</b>	<b>£</b>

### 16 Related party transactions

The Company incurred the following expenses for four Directors in connection with the Company's operations as follows :

Travelling	3,456	6,303
Subsistence & entertaining	2,574	1,697
Telephone	0	1,101
Other	0	0
	<u>6,030</u>	<u>9,101</u>

The Company, with the authorisation of the Charity Commission under section 26 of the Charities Act 1993, pays Ms O M Donnelly a salary of £32,500 pa. Ms Donnelly was on Maternity Leave from 18th December 2011 to 27th August 2012 and from 15th April 2013 until October 20th.

### 17 Auditor and independent examiner

Neither the Indian auditor nor the United Kingdom external examiner were paid for any other financial services than their audit and external examination respectively.

# Statement of Directors' responsibilities

## General responsibilities

The directors are responsible for preparing the report of the directors and the financial statements in accordance with applicable law and the United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements the directors are required to :

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2008. They are also responsible for safeguarding the assets of the Company and hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Directors' declaration on unaudited financial statements

In relation to the financial statements comprising the Profit and Loss Account, the Balance Sheet, the Accounting Policies and the related notes the directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the Company will continue in business.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the Company for the period ended 31st March 2013.

## Signed on behalf of the Board



**Olivia Donnelly**  
Director



**Stuart Tester**  
Director

## Independent examiner's report

I report on the accounts of the company for the period ended 31 March 2013, which are set out on pages 12 to 20.

### Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

H W G Maxwell FCA

Maxwell & Co

Suite 13, The Granary

Hones Yard

1 Waverley Lane

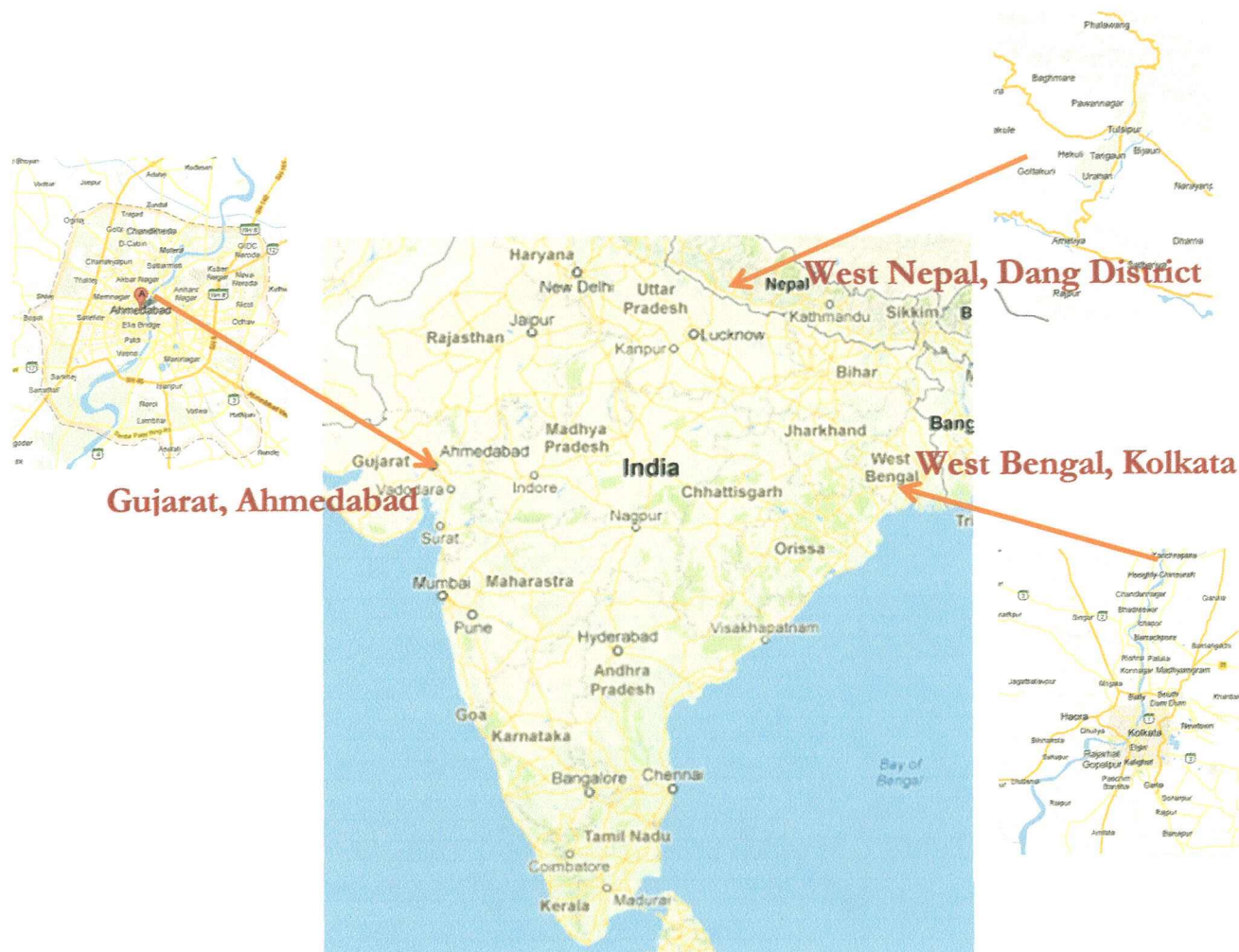
Farnham

Surrey, GU9 8BB

13/12/2013



## Appendix One: Map of Operations



This map of India is not to scale and is for representative purposes only. Shivia does not make any representation with regard to the authenticity, completeness, reliability or accuracy of the map, including the borders shown on the map. Shivia does not take any responsibility and expressly disclaims all liability based on or arising from the use or application of, or reliance upon, this map. In no event shall Shivia be liable for any claim or damages whatsoever, whether direct, indirect, special, consequential and/or incidental arising from the access to and/or use of or inability to access and/or use of the map.

## Appendix Two: Administrative Details of Shivia and Nirdhan

### Shivia

<b>Registered office address</b>	c/o EFG Private Bank Ltd, Leconfield House, Curzon Street, London W1J 5JB <b>Email:</b> info@shivvia.com <b>Website:</b> www.shivvia.com
<b>Company registration No.</b>	6596925
<b>Charity registration No.</b>	1126444
<b>Bankers</b>	HSBC Bank, 129 New Bond Street, London W1S 1EA
<b>Legal Advisers</b>	Clifford Chance LLP, 10 Upper Bank Street, London E14 5JJ

### Nirdhan

<b>Registered office</b>	D2 Rawdon Chambers, 11A Rawdon Street, Kolkata 700017
<b>Registration no.</b>	11780
<b>Auditors</b>	Bannerjee & Bose, Chartered Accountants, 131/19 Netaji Subhas Chandra Bose Road, Kolkata 700 040
<b>Bankers</b>	HSBC Bank Ltd, 31, BBD Bagh, Kolkata- 700 001  Karur Vysya Bank, 37, Shakespeare Sarani, S.B. Towers, Kolkata-700017  SBI, Shakespeare Sarani Branch, Kolkata-700071
<b>Legal advisers</b>	Fox Mandal, 12 Old Post Office Street, Kolkata-700 001  LP Agarwalla & Co, 1B, Old Post Office Street, Emerald House, Ground Floor, Kolkata 700 001

## Appendix Three: Biographical Details

### UK personnel

#### Olivia (Olly) Donnelly



**Role:** Chief Executive and Director

**Nationality:** British

**Age:** 33

**Appointment Date:** Ms Donnelly founded Shivia in December 2007 and became a Director in May 2008. She became Chief Executive in September 2010

**Career:** Prior to Shivia, Ms Donnelly worked at Accenture Strategy in London and the World Bank in Washington DC. At the World Bank, she was awarded the World Bank Youth Innovation Fund

**Education:** MSc (Distinction) and MA Geography (First Class Honours) both from Oxford University

**Other:** Ms Donnelly is a Trustee for the charity MAITS. She is also involved in several charities in the UK and abroad; the foster home, Familia, for abused and abandoned children in West Bengal, India. [www.familiaindia.in](http://www.familiaindia.in). She is the UK ambassador for BASE, a leading NGO in Western Nepal. [www.nepalbase.org](http://www.nepalbase.org). Previously she sat on the Leonard Cheshire International Committee working with "People with disabilities" throughout the world. [www.lcint.org](http://www.lcint.org) and was a Trustee for the Moonpig Foundation. Ms Donnelly was included in the Management Today's 2009 list: "35 women under 35". She sits on alumni committees for St. Edmund Hall, Oxford and St. Mary's School, Ascot

#### Stuart Tester



**Role:** Chairman and Director

**Nationality:** British

**Age:** 62

**Appointment date:** Mr Tester was appointed a Director of Shivia in May 2008 and Chairman of the Board in October 2009

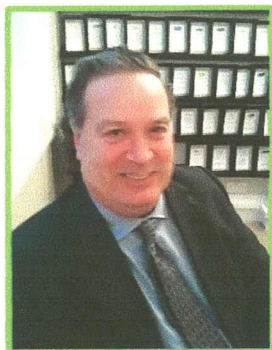
**Career:** Mr Tester is a consultant in the International Gas and Energy business. Prior to this he was a Senior Executive with Shell. He is now adviser to the Boards/CEOs of several businesses across a range of industry sectors

**Education:** Applied Chemistry at Greenwich University (First Class Honours)

**Other:** Former Special Adviser on Middle Eastern Affairs to TRHs The Prince of Wales and The Duchess of Cornwall



## Christopher Langridge



**Role:** Executive Director of Finance and Fundraising

**Nationality:** British

**Age:** 59

**Appointment Date:** Mr Langridge was appointed a Director in December 2013

**Career:** Mr Langridge has worked in manufacturing and financial services in Asia, Europe and the USA for 30 years at Board Level, in both general management and financial management. He has been a director of two public listed companies and runs his own consultancy business, advising a number of small companies on improving performance

**Education:** Chartered Accountant (ACA) from Ernst & Young, London

## Tim Neslen



**Role:** Director

**Nationality:** British

**Age:** 31

**Appointment Date:** Mr Neslen was appointed a Director of Shivia in September 2009; prior to this he volunteered for four months

**Career:** Mr Neslen works for Europa Capital, a Real Estate Private Equity Fund, focusing on acquisitions in Southern Europe. Prior to this, he worked for Goldman Sachs in the Merchant Banking Division looking at private equity investments across Europe

**Education:** MA Geography at Oxford University, gaining the Shell prize for Field Work

**Other:** Tim has travelled extensively in South East Asia and Europe

## Annabel Heathcoat-Amory



**Role:** Director

**Nationality:** British

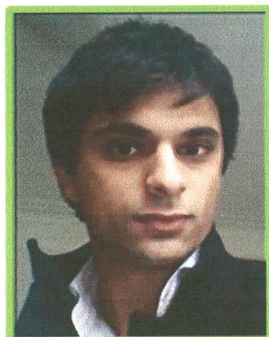
**Age:** 33

**Appointment Date:** Mrs Heathcoat-Amory was appointed a Director of Shivia in March 2010; prior to this she had helped on a voluntary basis

**Career:** Mrs Heathcoat-Amory is a qualified solicitor and previously worked for Herbert-Smith LLP, primarily in its commercial litigation department. She also has experience in corporate, property and competition law

**Education:** Law at BPP, London and MA History at Oxford University

## Nishant Lalwani



**Role:** Director

**Nationality:** British

**Age:** 32

**Appointment Date:** Mr Lalwani was appointed a Director of Shivia in December 2013

**Career:** Mr Lalwani has extensive experience in the international development and social enterprise sectors, including working with some of India's largest microfinance companies. He is currently starting a new fund - Global Development Innovation Ventures - to support the development, testing and scaling of innovations that accelerate poverty alleviation. Prior to this, Mr Lalwani was a core part of the Monitor Inclusive Markets group in India which is focused on 'market-based solutions to create social change'. In this role he published papers on how businesses can engage the Bottom of the Pyramid in journals such as the Harvard Business Review. Before Monitor, he worked with the UNDP in Zambia, where he helped develop new financing products for microfinance institutions across the country. Mr Lalwani also spent several years in London and New York as a strategy consultant with Marakon Associates

**Education:** MBA from Harvard Business School; MA in Aeronautical Engineering and a BA in General Engineering from Cambridge University, UK

## Brooke Johns



**Role:** Secretary

**Nationality:** British

**Age:** 74

**Appointment Date:** Mr Johns was appointed Company Secretary in September 2008

**Career:** Mr Johns is a Chartered Accountant. He has knowledge of a number of industries having worked for 25 years at a senior level in the UK, Ireland, mainland Europe, the US, Africa and the Far East. He has been a director of two public listed companies and run his own business. He now works as consultant accountant with a small number of companies, where he advises on financial and general management

## Charlotte Allum-Smith



**Role:** Executive Assistant to Shivia

**Nationality:** British

**Age:** 31

**Appointment Date:** Ms Allum-Smith joined as Shivia's Executive Assistant in September 2011

**Career:** Ms Allum-Smith previously worked for Fitch Ratings as an analyst in Structured Finance. She then went on to run Neema Crafts Centre in Tanzania as Acting Director, a UK registered charity which provides employment through handicraft training to deaf and physically disabled people. She has provided business consulting on a pro-bono basis to small charities in both Tanzania and Zimbabwe

**Education:** MA Joint Hons International Business and French from the University of Edinburgh

**Other:** She currently lives in Zimbabwe

## Indian personnel

### Vasant Subramanyan



**Role:** Chairman and Director of Nirdhan

**Nationality:** Indian

**Age:** 48

**Appointment Date:** Mr Subramanyan was appointed a Director of Nirdhan in August 2011

**Career:** Mr Subramanyan is Director and CEO of Last Peak, a full-service Health Care Management and Billing Group. He is a serial entrepreneur, and has promoted a number of business entities providing services to various healthcare companies in the USA. He has also been a consultant in the Info Tech space to technology ventures in the US which have seen the convergence of platforms in data, voice and picture capture. Mr Subramanyan was an international corporate compliance & financial administration consultant and former multi-national, F200 consultant on cross-border trade, statutory compliance, mergers and acquisitions

**Education:** Bachelor of Commerce and Bachelor of Law, Calcutta University

**Other:** Past President of Indo-American Chamber of Commerce (Eastern Regional Council) and Past President of TiE, Kolkata – a Not for Profit organisation, which advocates and promotes entrepreneurship



## Shourya Mandal



**Role:** Director of Nirdhan

**Nationality:** Indian

**Age:** 46

**Appointment Date:** Mr Mandal was appointed a Director of Nirdhan in August 2011

**Career:** Mr Mandal is a partner at the Indian law firm, Fox Mandal Little, based in Kolkata. He focuses on real estate law and has been named as one of the International Who's Who for Real Estate lawyers

**Education:** Bsc (Honours) in Economics from Kolkata University and LLB (law) from University of Bombay

**Other:** Former President of Indo-American Chamber of Commerce – Eastern Regional Council and Chair of the Banking, Finance & Securities Committee of the Inter-Pacific Bar Association (IPBA)

## Amitabh Rai



**Role:** Director of Nirdhan

**Nationality:** Indian

**Age:** 42

**Appointment Date:** Mr Rai was appointed a Director of Nirdhan in November 2012

**Career:** Mr Rai started his career with The Oberoi Group in 1991 and his last assignment with them was as Vice President & General Manager of The Oberoi Grand in Calcutta. In March 2012, Amitabh took over the management and operations of Sinclairs Hotels, which has properties across 5 locations in India. Amitabh was Co-Chairman of the tourism committee of the state of West Bengal for 2005-06, on the board of the tourism and hospitality committee of the Confederation of Indian Industries for 2006-07. He has also advised the Government of the province of Yunan, China to set up hotel schools and service oriented training centers

**Education:** Bachelor of Science (Hons) in Environmental Science from Bangalore University, post-graduate degree in Hotel Management from The Oberoi School of Hotel Management and Advanced Management Program in General Management, Cornell University

## Deepak Daftari



**Role:** Director of Nirdhan

**Nationality:** Indian

**Age:** 36

**Appointment Date:** Mr Daftari was appointed a Director of Nirdhan in November 2012

**Career:** Mr Daftari is the CEO and Director of eSiksha.com & DD WebVision Pvt. Ltd. eSiksha.com was started in 1999 as a one place solution for the Student Community in India and today boats a membership strength of 350,000+ users. DD Webvision Pvt. Ltd. is a Placement Company catering to some of the most well-known IT Companies in India. He has been an entrepreneur from day one and now runs multiple businesses' in India and abroad.

**Education:** Bachelor of Commerce (Hons) in Systems & Data Architecture from the University of Western Australia and Completed the e-Business Course conducted by IBM in association with PentaFour Technologies

## Sundaresan Radhakrishnan



**Role:** Director of Nirdhan

**Nationality:** Indian

**Age:** 61

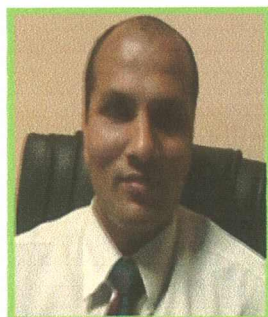
**Appointment Date:** Mr Radhakrishnan was appointed a Director of Nirdhan in December 2013.

**Career:** Mr Radhakrishnan is the Managing Director of DESCON Ltd., a knowledge based Consultancy Company specializing in the field of IT, ITES, GIS, Power Engineering & Design and Consultancy Services. He worked previously as the Managing Director of DPSC Ltd

**Education:** Law degree and professional Company Secretary qualification from St. Xavier's College, Kolkata

**Other:** He is a Fellow of the Institute of Company Secretaries of India and a Member of the All India Management Association. He was the President of The Bengal Chamber of Commerce & Industry, Kolkata, for two consecutive years in 2007 and 2008, and was the Chairman of Electronics and Computer Software Export Promotion Council, Government of India, New Delhi for last two years

### Jogeshwar Rao



**Role:** General Manager

**Nationality:** Indian

**Age:** 40

**Appointment Date:** Mr Rao was appointed General Manager in February 2013; he became Head of the Partners Programme in January 2012 and since March 2010 has been a Consultant to Shivia

**Career:** M. Rao was appointed Acting General Manager of Shivia in October 2012. Prior to this he was Manager of Operations for Last Peak which he joined 12 years ago; latterly he managed a team of over 500 professionals. Prior to this, he was in the hospitality industry for 8 years

**Education:** Bachelor of Commerce from Goenka College of Commerce and Business Administration, Kolkata, India

### Chandrani Banerjee



**Role:** Head of the Livelihood Programme

**Nationality:** Indian

**Age:** 39

**Appointment Date:** Ms Banerjee was appointed Head of the Livelihood Programme in January 2012 and became a Consultant to Shivia in March 2010

**Career:** Ms Banerjee has been the Manager of Human Resources and Process Coordination for Last Peak since September 2004. She had joined Last Peak in 2001 and started her career as Trainer cum Admin in the company

**Education:** Masters in Economics from Jadavpur University, Calcutta

**Other:** Software application skills and speaks English, Hindi, Bengali

### Aloke Saha



**Role:** Head of Finance

**Nationality:** Indian

**Age:** 41

**Appointment Date:** Mr Saha was appointed Head of Finance in January 2012 and became a Consultant to Shivia in March 2010

**Career:** Mr Saha heads the Corporate functions of Last Peak. He has held this role for more than 13 years and prior to this, he worked in several corporate houses in West Bengal as a Senior Accounts Officer

**Education:** Masters in Commerce from Annamalai University (First Class) and Graduate in Commerce from Calcutta University (Honours)

### Habib Reza



**Role:** Operations Consultant

**Nationality:** Indian

**Age:** 34

**Appointment Date:** Mr Reza was appointed a Consultant to Shivia in March 2010

**Career:** Mr Reza is assistant accountant for Last Peak

**Education:** Bachelor of Commerce (Accountancy Honours) from the University of Calcutta