



Women Helping Women Through Nano Finance  
Annual Report 2022-2023  
[www.ourbiswasusa.org](http://www.ourbiswasusa.org)  
ourbiswas9@gmail.com

Dear Friends,

Namaskar!

It is another successful year for Our Biswas (OB) and many women of India, USA, Mexico, Nigeria, and Uganda. We have provided thousands of women livelihood opportunities and money for emergency needs, basic education, and health care. Our mission is to eliminate poverty by empowering women through our signature project, **Nano Finance (NF)**. With your kind support, the NF project was implemented in India in November 2007; in the US in August 2020; in Mexico in September 2021; in Nigeria in December 2021; and in Uganda in October 2022.

OB has received multiple phone calls, letters, and stories from women all over the world showing deep appreciation for the interest-free loans and how helpful this small amount is to them in their time of crisis. They talk about how the program has helped them to be financially independent and, as a result, they have gained respect from their husbands and other family members.

## **Financial Statements**

### **India Projects (\$15,000)**

### **US Nano Finance Project (\$0)**

### **Mexico Nano Finance Project (\$5,000)**

### **Nigeria Nano Finance Project (\$10,300)**

### **Uganda Nano Finance Project (\$11,800)**

## **Total Expenditure: \$42,100**



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## Project Reports

### India Projects in collaboration with Aamara Biswas (\$15,000)

- **Nano Finance (NF): \$4,000**

Expanded the NF project to the slum areas of Bhubaneswar town to provide small livelihood opportunities to women, to support women weavers from villages, and to support women from other rural areas for agriculture. We don't advertise the project, it spreads through word of mouth. Currently, we are working in two urban areas and more than 200 villages of Odisha, India. We are supporting more than 15,000 women and more than 50,000 loan transactions have occurred. Many women have taken NF loans multiple times to improve their livelihood. As a result, their entire family benefits. Recirculation of the returned money is the uniqueness of the NF project, and many women get help through this project.

- **Sanitary Napkin Unit: \$1,575**

Sanitary napkins are provided at a nominal price. Our focus is to provide napkins to the young women and mothers who can't afford to buy them. We are having a problem getting proper raw materials. The quality is not always good. It is a constant challenge to run this project. Aamara Biswas is looking for partnership for marketing and to continue this project.

- **Salaries for 14 coordinators for one year: \$5,500**

The salary budget is increasing every year. The expansion of the NF project also needs new coordinators. The coordinators are the main reason for the success of the project.

- **Rent for Bhubaneswar office and two tailoring training centers: \$1,425.**

- **Salaries for two teachers: \$600**

- **A joint project between Aamara Biswas and 30 women: \$1,900**

Aamara Biswas bought a machine which makes disposable plates from papers and cardboard boxes. The women use their savings and NF loans for buying raw materials.

### NF in US in collaboration with Community Development Finance (CDF)

The NF program was started in the US on August 4, 2020, in collaboration with CDF, a California-based nonprofit organization. The project is continuing with great success. Due to the recirculation of the initial amount of \$40,000, CDF has given 300 loans, totaling \$131,000 through the end of April 2023. We are thrilled and encouraged by the success of the project and hoping to start the NF project in other states with your support.



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The following story came from Luis Diaz, the office manager of CDF:

Approximately five years ago, Rita was diagnosed with diabetes and later cancer. She had to apply for disability income. But her overall income dropped substantially, causing problems paying her monthly bills. Two years later, her husband suffered a work injury on one of his shoulders and began receiving disability income as well.

The Nano Finance program offers smaller loans for people with financial difficulties. The loans have no interest or fees. Rita became a borrower in this program. This loan program has been very important to Rita and her family by allowing her to fully pay her bills and rent during difficult economic times, first the pandemic and then rising inflation, especially for housing and food and medical costs. The OB funds have been crucial to her and her household in helping them get through these difficult times.

**NF in Mexico in collaboration with VAMOS (Vermont Associates for Mexican Opportunity and Support, Inc.)**

The following message has come from Sean Dougherty, Executive Director of VAMOS.

The project is continuing with great success. Due to the recirculation of \$25,000, VAMOS has given 589 loans to 439 women in one year and seven months. The total amount of loans given is \$58,000. OB is exploring to expand the NF project to other areas of Mexico. Here is the story of one woman who has received a Nano Loan.

Maria has three daughters and earned a little money by selling used clothes. She became very sick with covid. There were many days when she did not have any food. Neighbors would bring her food from VAMOS. When she was feeling better, she came to the VAMOS center and found out about the NF loan program. She could not believe that she could borrow money with no interest. She borrowed 2,000 pesos (about \$100 US) and bought a blender. She buys fruit, mangos, cucumbers, jamaica flowers, tamarind and blends them to make all natural popsicles. She sells them near schools and in the weekly local market. Now she plans to have a little store in front of her house to sell snacks and other foods. She has hope for herself and for her daughters. Now she has the opportunity to expand her business by taking NF loans. An opportunity that would not be possible without Our Biswas.



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### **NF in Nigeria in collaboration with Work of Mercy Initiative (WOMI)**

The following message has come from Ebere Ugwunweze, the President WOMI.

NF Project in Nigeria has made it possible for the empowerment of 503 Nigerian women in one year and four months. We are currently working in Wumba and Gwagwalada, two communities in Abuja, the capitol of Nigeria. The impact of the NF project has spread to other communities. As a result, many women of different communities are asking to know when this kind gesture will come to them.

Some women on their own get the registration forms and take them to their communities and pray for the time when they will get help through the NF project. Many women of other slum communities are waiting and praying for their turn.

Interestingly, the beneficiaries of the NF project have formed a group. They meet from time to time with their coordinators and encourage themselves to make the system run smoothly and make the project a huge success in coming years.

The success rate is huge and there are so many testimonies. A good number of them started new businesses, a good number improved their businesses as well. Some paid school fees and some others paid hospital bills, just to mention a few examples.

Many thanks for all the help you render to us. We are very grateful and will continue to pray for God's blessings to you, the Board, and the funders.

### **NF in Uganda in collaboration with Grazia Nano Initiative of Our Biswas (GNIB)**

The following message has come from Ruth Mbabazi, the founder of GNIB.

#### **Our Biswas loans: Supporting women to strengthen the future of families.**

When women receive Our Biswas loans, they enter our ecosystem of support. Our women have little support from their families and communities. Some of our women are young mothers with limited formal education and other women take care of grandchildren, some of whom are orphans. GNIB enrolls the women and utilizes community-based decision-making to encourage them to do small-scale businesses to provide a source of income for their families. The women are grateful to the GNIB project because of the no-interest loans which have enabled them to improve and diversify their businesses while taking care



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of their families. Since October 2022 we have distributed over 119 no-interest loans to women in Katabi sub-county, Wakiso District – Uganda. These women step up for the sake of their families, knowing they play a key role in strengthening the future of their families and community.

### **Conclusion**

The Nano Finance project was developed and implemented in September 2007 in the urban area of Sambalpur district of Odisha, India. In the beginning, I thought the project would be continued only in Sambalpur. However, in the last 15 years, the project has expanded to many areas of Odisha without any advertisement or publications. OB is currently supporting thousands of women from different parts of the world.

We, the women of India, US, Mexico, Nigeria, and Uganda, the coordinators, and the board members are extremely humbled with your trust, encouragement, and the constant kind support you have shown since 2007. The success of the projects is due to your generosity, the coordinators' hard work, and the women who trust the organization and understand the importance of small loans and returning them on time to help other women who are in similar situations. We hope, with your help and trust, we will continue our service to empower the women and their families who are in extreme poverty in different parts of the world. **Thank you with our sincere gratitude.**

If you would like to support our work, please write a check to Our Biswas and mail it to the treasurer of Our Biswas at the following address.

Nupur Sethi  
6154 Graebear Trail  
East Lansing  
MI 48823

OR

If you prefer,  
Please click the following link to donate online.  
<https://www.ourbiswasusa.org/donate/index.php>

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