

Project Kerala: SRI - Society for Rural Improvement

Main Site: Kollengode, Kerala **Cumulative Funding to 2017:** \$36,000
Scope: Providing Microcredit to Poor Women for developing sustainable livelihoods in Kerala
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SRI was founded in 1995 by Dr. Prabhakar with the main objective of poverty alleviation, economic independence and social emancipation of poor rural women in Kerala. For more than 22 years SRI has been providing **collateral-free microloans** specifically for income generation. Its total base of beneficiaries is about 30,000 – almost 100% women.

Sustainable livelihoods are being achieved in relatively simple activities such as sewing, basket weaving, cow rearing and snacks making. **SRI consistently achieves a loan repayment rate approaching 100%**. This is because of extensive training of its staff of almost 200 to exercise extreme care in selection and training of potential beneficiaries while ensuring their continuing success.

Since 2003 IFA has provided 3 separate grants to SRI totaling \$36,000 for microloans to beneficiaries most of whom are well on the road to a sustainable livelihood. **The best part: these funds provided by IFA are recycled and used for making more**

The breakdown of IFA's total donations of \$36,000 to SRI over the years is given in the table below. Because of recycling these funds have grown to almost \$83,000 and continue to be available for making additional microloans. **As of late 2017 the number of beneficiaries directly supported by IFA has grown to 273!** The total number of people helped by IFA's support directly & indirectly is estimated to be about 3000!

IFA Funding Details - Cumulative to December 31, 2017

SL	YEAR	IFA FUNDS to SRI \$	IN RUPEES	DISBURSEMENTS No. of DIRECT Beneficiaries
1	2003	\$6,000	275820	40
2	2009	\$10,000	480000	55
A	SRI Recycling of funds from 2009 to 2018.		Rs1900000	43
3	2016-2017	\$20,000	1317500	60
B	SRI Recycling of funds received in 2016		Rs.1400000	
	Total IFA Support	\$36,000	2073320	75
				273
	Total SRI Recycle Amount	A+B	3300000	
	TOTAL Available for Future Disbursements	In Rupees	Rs 53,70,000	
		In Dollars	\$83,000	

Because of almost 100% loan repayment & SRI Recycling of funds - IFA's original support has more than doubled and will continue to be available to SRI for making additional microloans.

CASE STUDY – SRI Beneficiary Ms. Shashikala



Ms. Shashikala has been a beneficiary of SRI's microcredit program for the past 13 years. She is a widow with a son and a younger daughter. She initially started with a microloan for rearing cows and selling milk. Over the years she took additional microloans to grow her small-scale business. **As of now she has 10 cows and 20 goats!**

Earlier she was unable to educate her son but as her business grew her determination grew to educate Roshni, her daughter. Being hardworking Roshni went on to complete her primary, secondary and post-secondary education at the local schools.

Roshni then went on to take and pass a medical entrance examination. She learnt about opportunities for medical studies in Russia but the program cost was staggering. Shashikala approached SRI and was very pleasantly surprised on getting an educational loan for her daughter's studies in Russia.

Roshni has successfully completed four years of her medical studies in Russia with only one year remaining. She is very enthusiastic and optimistic to return to her native village as a Medical Doctor and serve the local community. ♦

“While we do our good works let us not forget that the real solution lies
in a world in which charity will have become unnecessary.”

~ Chinua Achebe, *Anthills of the Savannah* ~

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