

**Access to finance is a  
fundamental right of every  
migrant and a powerful tool  
to grow**

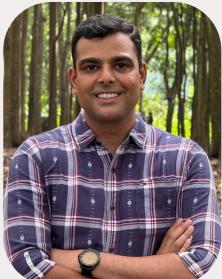




**60 Crore Indians migrate in search of better opportunities.** Of those, around 60% are internal migrants within their own districts who are searching for wage employment. We work every day to push for financial inclusion of all the migrants in our country.

**Shram Sarathi** has been striving for the last 18 years for enablement of financial inclusion for vulnerable communities.

We Empower our communities by supporting them in accessing their entitlements, providing financial education and counselling, and we also provide small loans to migrant families to help them grow and alleviate their poverty. We are proud to share that we have supported over 60,000 families in their journey so far.



## Dear Friends and Supporters

As we close another year, I find myself reflecting on the incredible resilience of the communities we serve. The past year has been a testament to their strength and our shared journey towards a more secure and empowered future.

At Shram Sarathi, our work is driven by a simple belief: that every individual deserves the tools and opportunities to build a life of dignity. This year, we deepened our commitment to making financial inclusion a reality for migrant workers and their families. Through our Financial and Digital Literacy Clinics, we have reached thousands, equipping them with the knowledge to navigate the complex financial landscape, save for their futures, and protect themselves from fraud. We've stood by families during their most vulnerable moments, providing emergency support and returnable grants to help them rebuild their lives and enterprises after unforeseen crises.

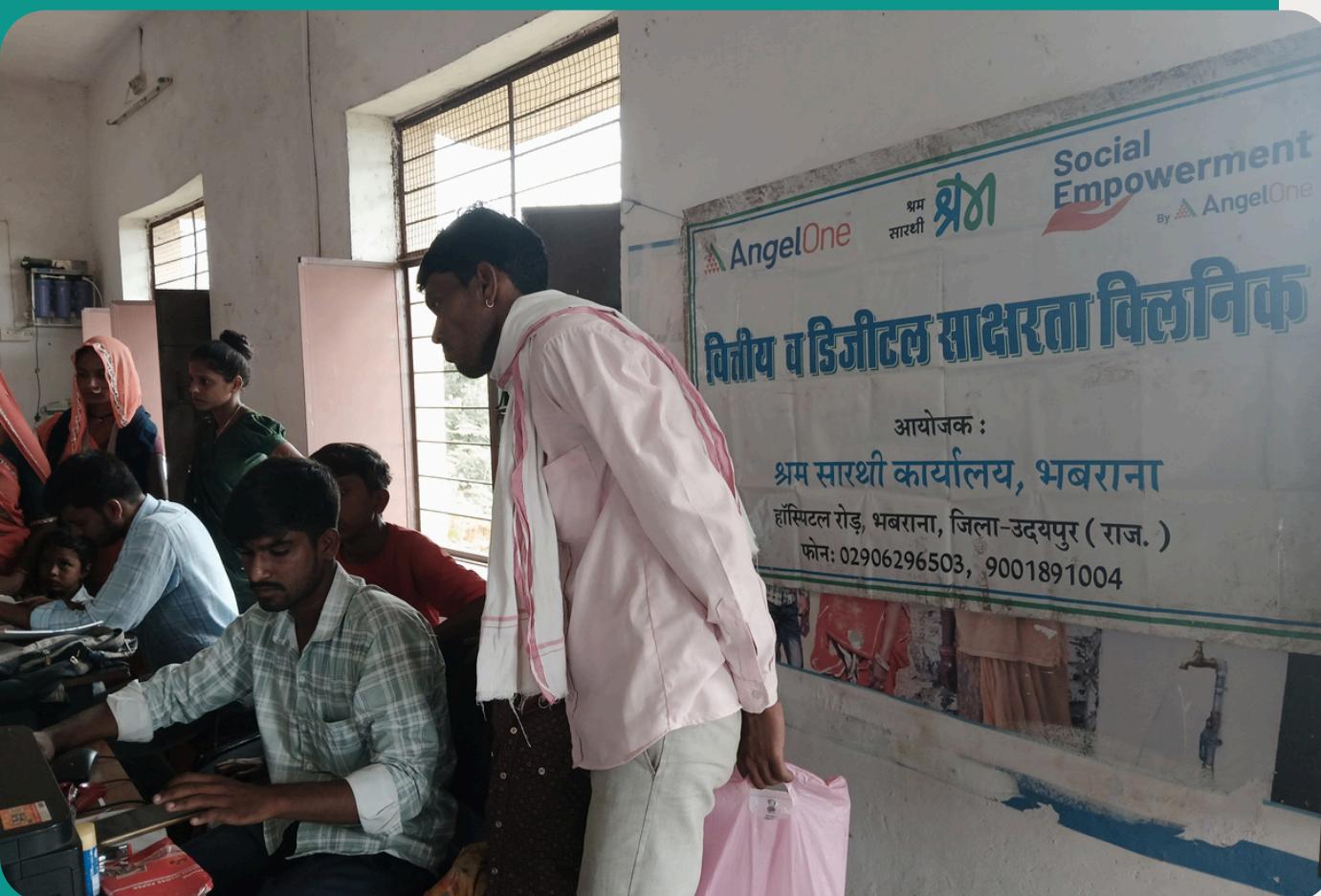
Our journey has not been without challenges, but every obstacle has strengthened our resolve. Seeing a family access credit for the first time, a woman confidently use digital banking, or a household recover from a financial shock reinforces the importance of our mission. This progress would be impossible without the unwavering dedication of our team, the trust of the communities, and the invaluable support of our partners. As we look ahead, we remain committed to listening, learning, and innovating. Thank you for being a part of this journey.

With sincere gratitude,

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**Ajay Kumar Sharma**  
CEO

# Year at a glance



22,000 families supported through debt counselling, insurance settlements, fraud prevention and mediation, death claims, and financial literacy



5000 families got linked with state backed insurances



5625 families supported through micro loans



2100 participants got trained through our LIFT program\*

\*LIFT is our digital literacy module where participants of upskilling programs get trained on accessing financial services and tools



We are the first dedicated financial services institution in the country that offers financial services to vulnerable migrant workers and their households. We strive to promote financial inclusion for low-income migrant communities dependent on migration and labour via provision of financial services so that they are able to increase incomes, manage cash flows, and reduce the cost of migration. Our goal is to establish a sustainable model that will serve as a glass house for financial service providers to engage with migrants.

Our initiatives seek to empower migrants to achieve economic stability, make informed financial decisions, integrate effectively into local economies, and enhance their overall quality of life. In south Rajasthan, where we primarily work, faces unique socio-economic challenges, particularly for low-income migrants who often struggle with access to financial resources. These districts where we work feature a mix of rural and urban landscapes, with a significant population of low-income migrants facing barriers to financial services. Our efforts are aimed to address complex challenges and support the economic integration and financial empowerment of migrants living in rural areas in this region.

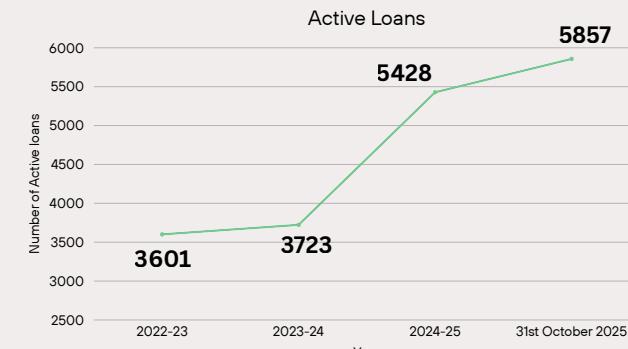
We work primarily in South Rajasthan, particularly in districts like Udaipur, Salumbar, Rajsamand, Dungarpur, and Pratapgarh which are home to a large population of low-income tribal families which are primarily dependent on wage labour, many of whom work in agriculture, construction, and informal sectors. These migrants often face challenges related to financial instability, limited access to formal banking services, and a lack of financial literacy, which hinders their ability to save, invest, or plan for the future.

# We are invested in



**"Financial progress is at the heart of human progress and development"**

# CREDIT PROGRAM OVERVIEW

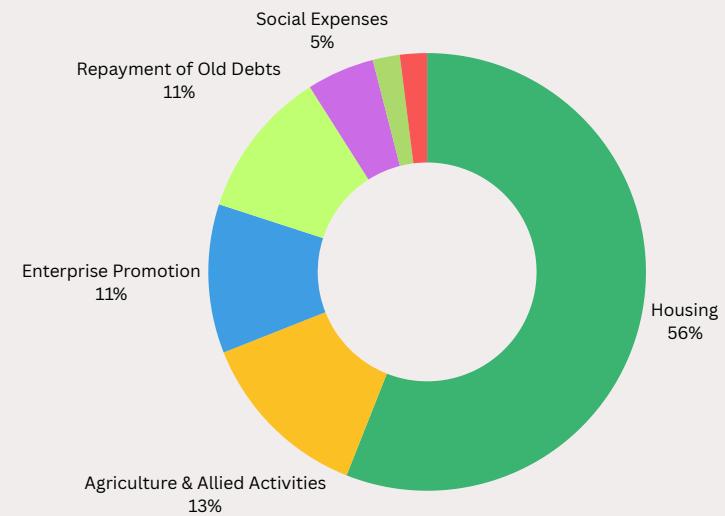


portfolio

72% increase in 3 years



Particular	FY 2024-25 (as on 31st March 2025)	As on 31st Oct. 2025
<b>Active Loan</b>	₹ 5,428	₹ 5,857
<b>Active Portfolio</b>	₹ 10.92 Cr	₹ 13.14 Cr
<b>Disbursement</b>	3655	2616
<b>Disbursement Amt.</b>	₹ 10.73 Cr	₹ 8.96 Cr
<b>PAR 90+ (Amount)</b>	₹ 25,56,745 (3.75 %)	₹ 30,95,158 (3.51%)





## Insurance: the necessary safety net



Bamri Bai is from the Parawali Khurd area in Gogunda. Her husband, who was once the sole breadwinner of their household, used to work in the region's stone mines—a common occupation in the area. He was diagnosed with silicosis, a debilitating occupational respiratory illness caused by the inhalation of silica dust (a recognized hazard for miners), and died in December 2024.

The burden of providing for the family squarely fell on Bamri Bai's shoulders. Her family owns a small plot of arable land, but it fails to sustain them. She currently works tirelessly as an unskilled labourer to support her family. Bamri Bai has three children: a young boy, a school-going daughter, and a one-month-old baby. During these trying times, Shram Sarathi helped her with insurance proceeds worth ₹2,00,000. Her husband was insured under Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), a government-backed life insurance scheme. A death is always a financial shock to a family in our communities, the payout will help Bamri Bai and her family to recover from the recently borne costs of her husband's death and serve as buffer capital for the near future. Bamri Bai's ordeal reminds us of the trials faced by many families in India's tribal and rural regions and the resilience shown by them. Limited resources, occupational health risks, and inadequate infrastructure combine to test human endurance in these areas. This highlights the critical role of universal access to insurance and support vulnerable communities require during the process.



## Fighting financial fraud: Pintu's success story

"I got my money back," said Pintu, with a sigh of relief and calm in his words. Pintu is an established tailor in Barwada (village in Udaipur district) who completed his stitching course from STEP Academy in 2022 and started his own atelier. While dealing with wholesale suppliers, he paid ₹17,000 to a supplier but never received his goods. The incident left him distraught and uncertain about his next steps.

Through our fraud prevention awareness materials, Pintu connected with our field staff member Gunjan. She guided him through filing a case on the Cybercrime Portal and maintained regular follow-ups with the police station. This coordinated effort between Shram Sarathi and authorities led to a positive outcome – Pintu's defrauded money was successfully credited back to his account.



## Bhaglaa's story: long term support and access to credit



Bhaglaa's story is an interesting proof of what happens to person who gets access to credit in an ethical way over a long term for various needs. Bhaglaa is the resident of Alaj Falaa, Amalva village, Udaipur. Bhaglaa has been associated with Shram Sarathi for over 8 years now, he has requested for credit 6 times in this long sustaining relationship.

He started with ₹10,000 loan in 2017 which he used for completing their house. Later they availed credit for restructuring old debt(recovery of ornaments), paying off old loans which they took to meet the expenses borne out of his father's death. After recovering from this, Bhaglaa requested a line of credit for agricultural activities in order to grow vegetables in his farm. He invested part of the loan for buying a buffalo and some part in social expenses. Bhaglaa's current loan was utilised towards agricultural inputs. Over the years Bhaglaa has increased the cultivable land by one bigha(0.625 acres) and put money towards building two individual pucca houses. He has restructured all his bad loans and now currently has secured his livelihoods through agriculture and allied activities. Bhaglaa has successfully escaped the cycle of poverty every time a financial need rose. Shram Sarathi recognises this long term ethically driven support in the form of credit and advocates for the same across. Through many stories such as Bhaglaa's we could easily understand how credit worthy are our communities and how small loans are transformations in play.



## Financial literacy leads to financial safety

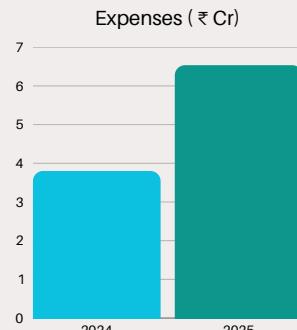
Limboda village is situated in the tribal belt of southern Rajasthan, Meena community are the majority inhabitants of the area. They are heavily dependent on informal labor for their livelihood. The men of the village migrate to big cities like Ahmedabad, Bombay in search of work and the women seek unskilled labor and tend to rear animals to support their families.

Bharati Bai attended one of our literacy meetings. After the meeting, she communicated her situation openly to us and started saving. She realized, if she had saved money through secure instruments, she could have avoided borrowing money frequently. Through this awareness, she enabled her husband and daughter to start saving as well. By March 2025, they saved ₹37500 collectively, which is a saving they can fall back on.



## Statement of Income and Expenditure

Particulars	For the year ended: 31st March 2025 (in Lakh ₹)	For the year ended: 31st March 2024 (in Lakh ₹)
Income		
Revenue From Operations	374.70	411.49
Other Income	28.95	158.36
Total Income	403.65	569.85
Expenses		
Employee Benefit Expense	110.37	82.90
Finance Costs	34.27	155.80
Depreciation and Amortization	2.66	3.30
Other Expenses	506.28	278.40
Total Expenses	653.57	380.19
Profit/Loss Before Tax	(249.92)	189.65
Profit/Loss For The Period	(249.92)	189.65
Earning Per Equity Share	(24.992)	18.965



### Our Board of Directors

Rajiv Khandelwal

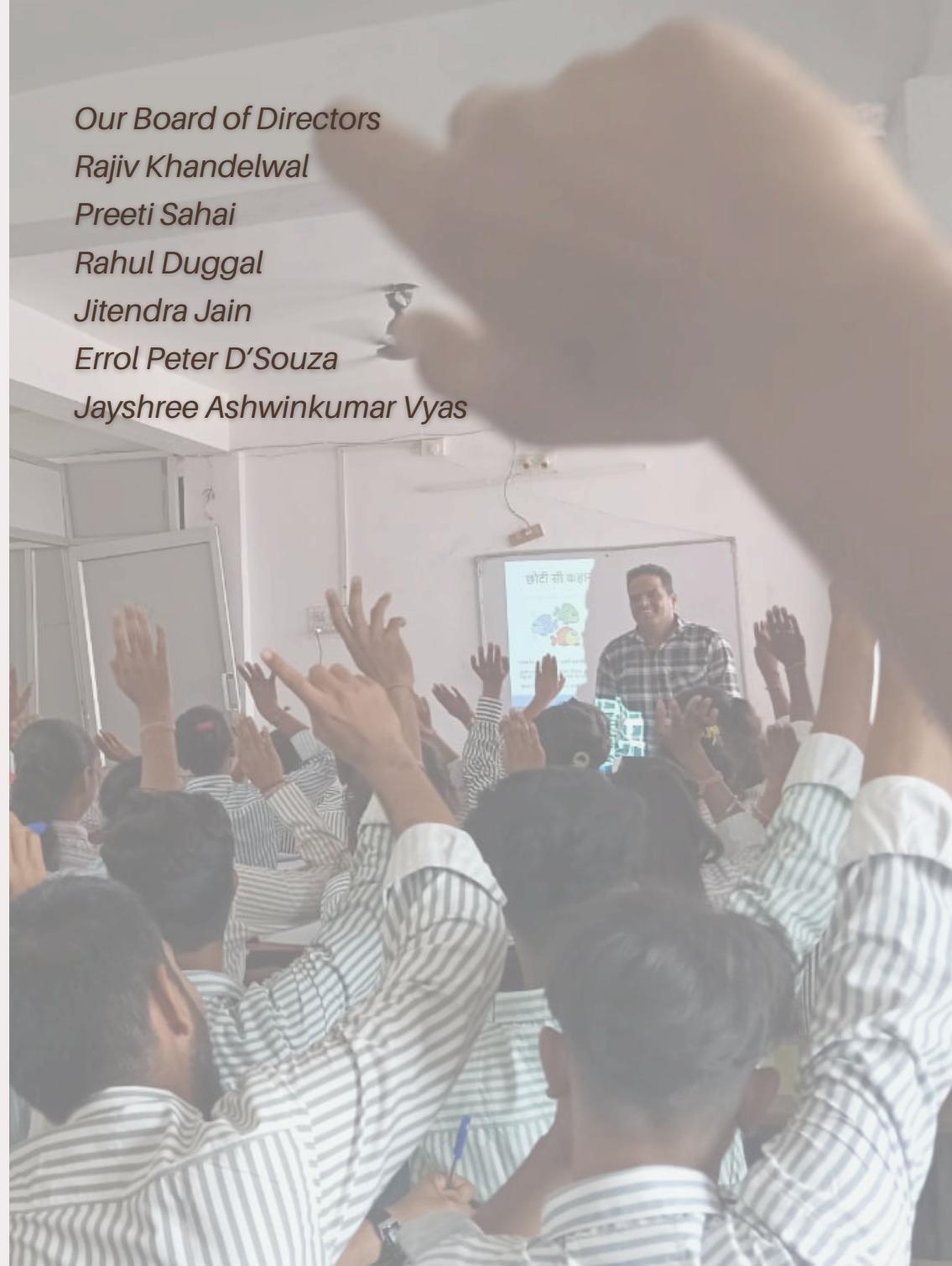
Preeti Sahai

Rahul Duggal

Jitendra Jain

Errol Peter D'Souza

Jayshree Ashwinkumar Vyas



THANK YOU FROM THE ENTIRE SHRAM SARATHI TEAM ON BEHALF OF ALL WHO HAVE WALKED THE PATH OF FINANCIAL INCLUSION WITH US. THANK YOU FOR YOUR UNWAVERING SUPPORT.

YOUR COMMITMENT HAS GREATLY IMPACTED MANY LIVES. WE LOOK FORWARD TO SHARING NEW INITIATIVES, RESOURCES, AND A POSITIVE DIFFERENCE IN OUR COMMUNITY.



Find our latest updates and news on financial inclusion [here](#).