



Impact Assessment Study for Bandhan Bank CSR Initiatives

July 2022



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Executive Summary

Bandhan Bank Limited is one of India's youngest universal banks and strives to promote inclusive banking and caters to the unbanked and under-banked segments of the country's population. The Bank is committed to creating inclusive growth, empowering communities, and augmenting developmental efforts in the country through its holistic Corporate Social Responsibility ("CSR") initiatives. The CSR programmes are designed to address key national priorities such as the provision of quality primary education, skill development, access to healthcare, and enhancing livelihood security. The CSR initiatives are implemented with the support of various implementing agencies and cater to marginalised communities residing in the vicinity of Bandhan Bank's operational areas in alignment with the provisions of Section 135 of the Companies Act (2013) and CSR Rules.

To evaluate the outreach and impact of these initiatives and understand the perception of the stakeholders, Bandhan Bank empaneled KPMG to conduct an impact assessment study of these selected CSR projects. For the purpose of this study, KPMG reviewed documents and data provided by the implementing agencies to understand the objective and impact created by the programmes. Subsequent to the desk review, key performance indicators were identified and finalised, in consultation with the programme team. KPMG team conducted field visits and stakeholder interactions for the programmes to further understand the project, processes, and perceived impact on the communities. The programmes had an inclusive and systematic approach and ensured representation and coverage of various marginalised communities.

This report covers six CSR programmes including five flagship programmes implemented by Bandhan Konnagar and the Gyanshala Middle-School programme by ESO. The programmes mentioned below contribute toward the achievement of global Sustainable Development Goals ("SDGs") in India and are in direct alignment with seven out of the seventeen SDGs. The selected programmes had a collective outreach of around 17,16,406 individuals across eight states.



Alignment with SDGs

Outreach of six selected programmes



8 States



17,16,406
Individuals Reached

Alignment with Schedule VII, Companies Act 2013

Schedule VII	Programme
I. Eradicating hunger, poverty and malnutrition, and sanitation and making available safe drinking water.	Targeting the Hard-core Poor Programme, Bandhan Health Programme
II. Promoting education, including special education and employment enhancing vocation skills, especially among children, women, elderly, and the differently abled and livelihood enhancement projects.	Bandhan Education Programme, Employing the Unemployed Programme, Targeting the Hard-core Poor Programme, Bandhan Financial Literacy Programme, Gyanshala Middle-School programme
III. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, daycare centers, and other facilities for senior citizens, and measures	Targeting the Hard-core Poor Programme, Bandhan Financial Literacy Programme

The key outreach and impact of the selected programmes are highlighted below:



Targeting the Hard-core Poor Programme

29,362 women from 'Targeting the Hard-core Poor Programme' successfully graduated with a significant rise in income above the poverty line. On average, the monthly income of the respondents was INR 7,456 after the intervention. (FY 2016- FY 2022)



Bandhan Health Programme

'Bandhan Health Programme' reached out to 12,49,009 individuals, through a network of *Swasthya Sahayikas*, to promote awareness of health issues, particularly maternal and childcare. (FY 2017- FY 2022).



Bandhan Education Programme

'Bandhan Education Programme' provided access to quality primary education for 1,12,786 students. Around 80% of the parents surveyed shared that there had been a considerable improvement in the academic scores of their children. The respondents reported that after enrolling in the programme, there was an average decrease of 27% in their monthly expenditure on education. (FY 2017- FY 2022)



Employing the Unemployed programme

'Employing the Unemployed' programme trained 11,487 trainees and placed 7,791 candidates. The programme offered training in courses such as ITES-BPO, Retail, Warehouse, Hardware, Micro-Finance, and Refrigeration & Air Conditioning. On average, the monthly income of the respondents was INR 13,591. The respondents reported an average increase of 28% in their monthly household income post-intervention. (FY 2018- FY2022)



Bandhan Financial Literacy programme

'Financial Literacy Programme' supported around 3,12,715 women in becoming financially responsible, improving access and knowledge of financial services. (FY 2020 - FY 2022)



Education Support Organisation: Gyanshala Middle-School Programme

'Education Support Organisation: Gyanshala Middle-School Programme' had improved access to quality education for around 909 students across 13 schools in the urban slums of Ahmedabad, Gujarat. The respondents shared that there was a reduction of approximately 89% in their monthly expenditure on education after the intervention. (FY 2020-FY 2022)

Chapter 1

Targeting the Hard-core



Poor Programme

Contribution to SDGs



Targeting the Hard-core Poor

About the Programme

Targeting the Hard-core Poor Programme (THP) programme is designed for ultra-poor, women-headed households, providing them with a range of lucrative micro-enterprises along with handholding support and training on confidence building, enterprise skills, consumer interaction, marketing and financial skills. The programme follows a 360-degree approach and extends consistent counselling and mentoring support. They are also provided with a sustenance allowance to meet their daily needs till they start generating income from the assets provided.

To ensure that they make informed financial decisions, the programme imparts financial literacy and encourages women to open savings accounts. The women-led households graduate and uplift themselves from extreme poverty within a span of 18-24 months and get linked to mainstream society. The programme has clearly defined criteria for women to graduate which include a significant rise in income above the poverty line, improved savings habits, food security, etc. Additionally, the programme conducts awareness sessions around socially relevant issues and improves access to various social protection schemes under the government.

Implementation Process

The programme has a multi-layered selection process to identify the ultra-poor, women-headed households. The programme targets physically active women aged between 18 to 59 years who belong to the most deprived ultra-poor section with no adult male earning member in the family. The project spans a period of 18-24 months over which the selected households are provided with a sequence of holistic services, including a productive asset grant and weekly mentoring/coaching.

Types of assets offered

Mix

Combination of farm based and non-farm assets: Poultry/ Goats/ Pigs etc. + Grocery Shop/ Cosmetics etc.

Farm

Farm-based assets such as Dairy + Poultry/ Goats/ Pigs etc.

Non-Farm

Non-farm assets such as Cosmetics/ Grocery/Garments/ Tea stall etc.



Targeting the Hard-core Poor

Geographical Coverage



Assam | Bihar | Jharkhand | Madhya Pradesh | Odisha | West Bengal | Tripura



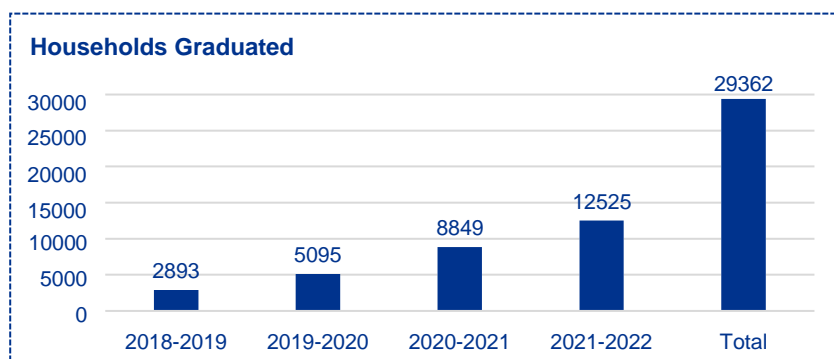
7 States

Outreach and Impact



29,362 Women

The programme had an outreach to 29,500 ultra-poor women-headed households. The programme has 12 defined criteria for graduation. The enrolled women-led households graduate if they meet the first five mandatory criteria listed below and any four out of the remaining seven ones.



Graduation criteria

1. Significant rise in income above the poverty line (monthly income > INR 4000)
2. Improved food security- Two nutritious meals for family members
3. Improved savings habit- deposit a minimum of INR 250 at least once in a quarter
4. Significant enterprise asset growth (Asset vale > INR 23000)
5. Safe and secure shelter/home
6. Children of school going age are attending schools regularly
7. Children age <5 receive primary immunization
8. Access to social security schemes
9. Linkage to credit services
10. Accessing public health facilities
11. Access to safe drinking water
12. Access to sanitary latrines

Mandatory graduation criteria	% of respondents reporting
Significant rise in income	93%
Improved food security	94%
Improved savings habit	93%
Significant enterprise asset growth	86%
Safe and secure shelter	88%

Around 29,362 women-led households have successfully graduated and were economically self-reliant. The women graduated above the national poverty line (INR 1,059.42 for rural and INR 1,286 for urban areas) with a significant increase in their household income having an average monthly income of INR 7,456.

Source: <https://www.wsj.com/articles/new-poverty-formula-proves-test-for-india-1406487289>

Chapter 2

Bandhan Health Program me



Contribution to SDGs

3 GOOD HEALTH
AND WELL-BEING



6 CLEAN WATER
AND SANITATION



Bandhan Health Programme




About the Programme

Bandhan Health Programme (BHP) aims to increase health awareness with the goal of improving the health and wellbeing of underprivileged families. BHP's flagship SMILE project or "Safe Motherhood Initiative through Linkages & Education" project gives special focus on children under five years, pregnant women, lactating mothers, and adolescent girls. SMILE project focuses on generating awareness around safe motherhood, child nutrition, personal hygiene, and sanitation practices among the communities. The initiative identifies interested women from the villages and provides them with adequate training to become health volunteers. These health volunteers called '*Swasthya Sahayikas*', work in the villages to impart health education through regular health forums. The programme includes the provision of linkage and referral services for improving access to basic health care.

Other ongoing initiatives under the health programme include the Take Care To Dare (TCTD) project which focuses on generating awareness of menstrual hygiene management and reduction of anemia among adolescent girls and the installation of RO water treatment plants for providing safe water. This study focuses on the SMILE project to understand the impact on the targeted community as the other initiatives were not completed/ phased out at the time of assessment.

Implementation Process

The core aspect of the health programme includes health education, which is imparted through health forums and doorstep counseling by the *Swasthya Sahayika* and staff members of the health programme. The target population of the programme include pregnant women, lactating mothers, under-five children, and adolescent girls aged between 14 and 18. Household visits by the staff and the community volunteers improve awareness and knowledge around primary health care related to mother and child issues, with the aim of bringing about behavioral changes and increasing the uptake of institutional healthcare services.

Key Activities	 Establishing health awareness service mechanism	 Increasing awareness on health and hygiene	 Communities accessing the institutional health care services
	<ul style="list-style-type: none"> • Area selection based on secondary data and setting up of residential branch • Training and capacity development of project staff • Identifying and training <i>Swasthya Sahayikas</i> • Development of IEC material 	<ul style="list-style-type: none"> • Conducting health forums and household level counseling among the targeted communities • Technical and refresher training for <i>Swasthya Sahayikas</i> • Conducting awareness campaigns in schools • Conducting half-yearly anthropometric camps for the under-five children • Observing World Health Day, World Toilet Day, etc. 	<ul style="list-style-type: none"> • Networking with service providers and government departments • Referring the persons to institutional health care centers • Escorting the persons to the institutions

Bandhan Health Programme

Geographical Coverage

5 States

39 Districts

Assam | Bihar | Jharkhand |
Odisha | West Bengal |

4,233 Villages



Outreach and

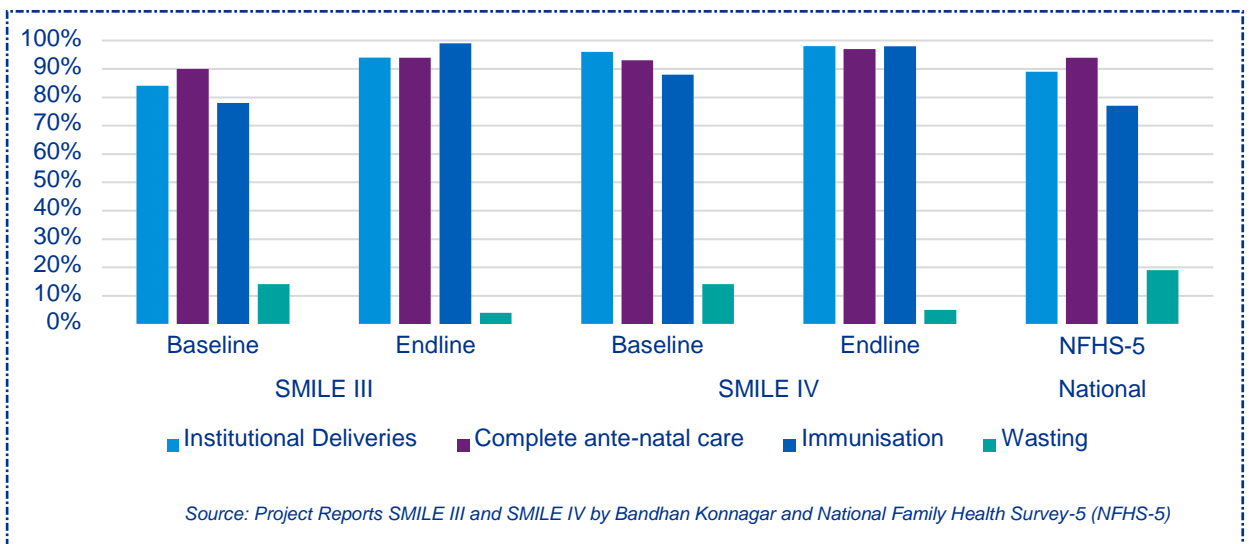
Impact



12,49,009 Individuals

Reached Out

The programme contributed toward creating health and hygiene-related awareness and behavior change through a network of village-level female health volunteers. The Swasthya Sahayikas of the health programme disseminated information on various health issues such as menstrual hygiene management, childcare amongst women especially adolescent girls and pregnant or lactating mothers. The SMILE III project contributed to an improvement in institutional deliveries to 94% (10% increase¹), complete ante-natal care to around 94% (4% increase), and immunisation to 99% (21% increase), approximately in Jharkhand and West Bengal. Similarly, the SMILE IV project contributed to an improvement in institutional deliveries to 98% (2% increase), complete ante-natal care to around 97% (4% increase), and immunisation to 98% (10% increase).



The nutrition initiatives screened children under the age of five years to identify those with severe acute malnutrition and moderate acute malnutrition. The children identified were supported and provided linkages for nutrition rehabilitation and accessing nutritional supplements. There was a reduction in malnourishment (wasting) among children below five years of age from 14% to 4% for SMILE III and from 14% to 5% for SMILE IV. In India, 19% of children under the age of five years are wasted which is a sign of acute undernutrition.

Bandhan Health Programme

1. Source: Project Reports for SMILE III and SMILE IV. The delta change increase is reported with respect to the baseline and end-line survey conducted by the implementing partner.
2. Source: National Family Health Survey 5 (2019-21) http://rchiips.org/nfhs/NFHS-5Reports/NFHS-5_INDIA_REPORT.pdf

Chapter 3

Bandhan Education Programme



Contribution to SDGs

4 QUALITY
EDUCATION



Bandhan Education Programme

About the Programme

The Bandhan Education Programme addresses the issue of the significant gap in accessing formal schooling and quality education for the rural population in the country. The programme aims to provide quality education to children through a low-cost model.

Non-Formal Primary Education:
Bandhan Education Centers

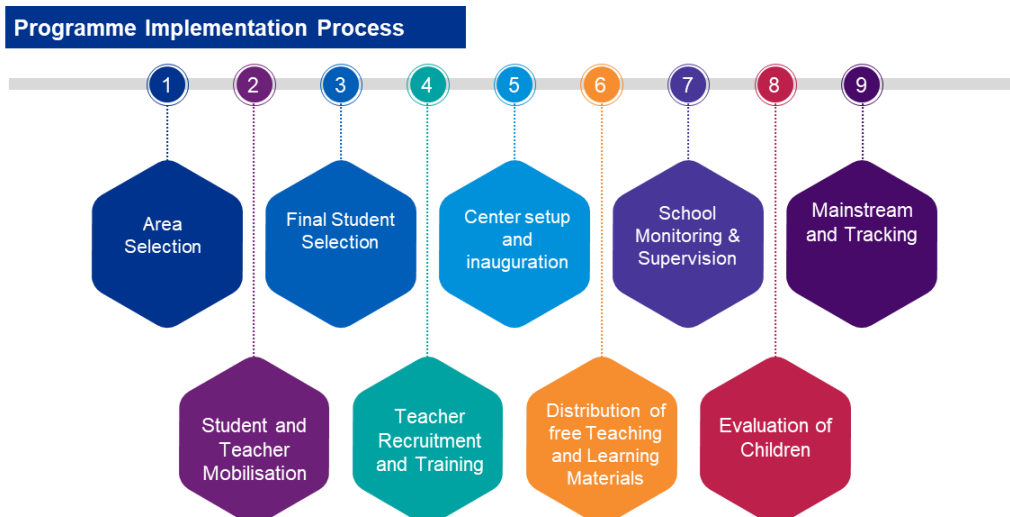
Formal Primary Education: Bandhan
Academy Schools

Bandhan Education Centers (BEC) have been established in rural areas to provide free education and a conducive learning environment to underprivileged children. The centers target non-school-going students and those that are irregular at school, aged four years and above, from financially weaker backgrounds. The centers provide the children the opportunity to study completely free of cost and give them a chance to make a strong foundation for themselves. The non-formal primary education initiative provides learning kits and focuses on interactive classroom learning, attendance, and extra-curricular activities.

Bandhan Education Programme has also set up low-cost formal schools called Bandhan Academy in West Bengal that provide holistic development for children, which includes both academics and extracurricular activities. The formal school has classes from Nursery to Class IV and offers quality education to students at a subsidised fees.

Implementation Process

Under the Bandhan Education programme, children are enrolled at the age of four years (or above) in a kindergarten class and are taught up to class III. The education centre consists of one rented room and one teacher is appointed for around 30-33 students. The teachers at the BEC are selected from the local community itself, which helps in facilitating joyful learning for the children as well as in communicating with the parents. The teachers monitor the reading skills and learning progress of the students. Also, the teachers are provided training and guidance on teaching methodologies to improve the quality of learning. After four years of learning at BEC, the students are enrolled and mainstreamed into formal government or private schools. The Bandhan Education programme identifies and prioritises areas with a significant lack of access to formal schooling and quality education.



Bandhan Education Programme

Geographical



5 States

Assam | Bihar | Jharkhand |
West Bengal | Tripura

39 Districts

1,782 Villages



Outreach and Impact



3,617 Bandhan Education



1,12,786 Students



3,617 Education Facilitators



10 Formal Schools (West Bengal)

The Bandhan education programme had an outreach of 1,12,786 students across five states and 3617 education centres and 10 formal academy schools in West Bengal. The programme has 3,617 education facilitators across the five states. The education programme of Bandhan aimed to improve access to quality education for children particularly those from marginalised backgrounds and financially weaker sections of society. Around 80% of the parents surveyed shared that there was a considerable improvement in the academic scores of their children. The respondents reported an average decrease of 27% in their monthly expenditure on education. The control group respondents shared that they spend around INR 888 per month on average for their child's education, which is almost ten times the expenditure incurred by the treatment group respondents (INR 80 per month) on education. This highlights the impact of the programme on improving the accessibility and affordability of quality education.

According to the situational assessment conducted by Asian Institute for Sustainable Development (AISD) in 2021, it was indicated that over 85% of the parents across the states applauded the good quality of education provided at Bandhan Education Centres (BEC). The respondents highlighted that there had been an improvement in the academic performance in English and Mathematics of their children in formal schools due to the support provided at the BECs. The parents and guardians shared that the staff at BEC provided them with hand-holding support during the enrolment of their children in formal schools. The report further indicated that the prolonged closures due to the Covid-19 pandemic affected the learning capabilities of the students. Additionally, the situational assessment report highlighted the need for the reopening of BEC and over 97% of the respondents in Bihar requested the upgrading of teaching facilities to up to middle school.



Teachers at Bandhan Academy School, Ghatakpur, West Bengal



Students at Bandhan Education Centre at Ghatakpur, West Bengal

1. Source: Situational assessment of the Bandhan Education Programme, Asian Institute for Sustainable Development (AISD), 2021

Chapter 4

Employing the Unemployed Programme



Contribution to SDGs

4 QUALITY
EDUCATION



8 DECENT WORK AND
ECONOMIC GROWTH



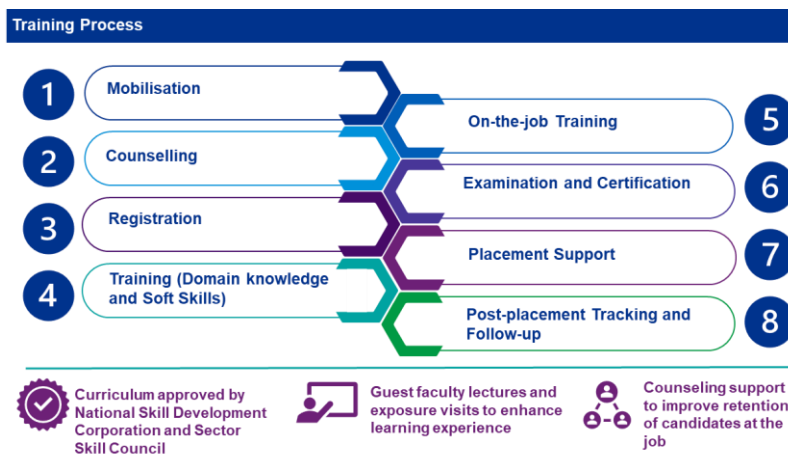
Employing the Unemployed

About the Programme

This programme is aimed at addressing the issue of unemployment in India. Vocational centers known as Bandhan Skill Development Centre (BSDC), are set up to provide training to unemployed youth. The primary objective of the Bandhan Skill Development Centres is to build a skilled workforce and provide equal access to skill development opportunities to underprivileged youth. The youth can choose from an array of domains, such as sales, hospitality, ITES-BPO, warehouse, refrigerator and air conditioner repair, etc. The 'Employing the Unemployed' initiative equips unemployed youth with numerous industry-relevant skills for seeking employment in emerging sectors and industries. After successful completion of these skill development courses, candidates either engage in their own businesses or find employment with reputed companies.

Implementation Process

The skill development training covers classroom or lecture-based learning as well as on-the-job training. The organisation has its own pool of experienced skill development trainers who specialise in imparting skill development training in their domain. The trainers are responsible for conducting the courses in a comprehensive manner as well as interacting with industries, communities, and parents of the youth. The trainers are also responsible for organising on-the-job training, providing placement support, and monitoring the progress of the trainees. The courses are designed with clear objectives and follow the National Skill Development Corporation (NSDC) and Sector Skill Council (SSC) approved curriculum. The course content is broadly categorised into core skill, professional knowledge, professional skill, and technical skill development. Regular training is conducted for the trainers to ensure the quality of training imparted and keep them updated on the latest industry trends and knowledge.



Sector specialists are brought in to conduct these training and develop course content to ensure the learning material is relevant and up to date with the industry. Further, industry experts are invited as guest faculty to share their knowledge and experience with the trainees to enrich their learning experience. The programme team tracks and monitors the employment status and provides support to participants to adapt to their new job environments for up to three months post-employment.

Employing the Unemployed

Geographical



5 States

29 Districts

Assam | Bihar | Madhya Pradesh |
Odisha | West Bengal |



Outreach and Impact

The EUP programme had an outreach to 11,487 trainees and 7,791 placed candidates through 15 Bandhan Skill Development Centres across five states. The skill development training aimed to improve the employability of the youth and enhance their skillsets.



15 Bandhan Skill Development Centres



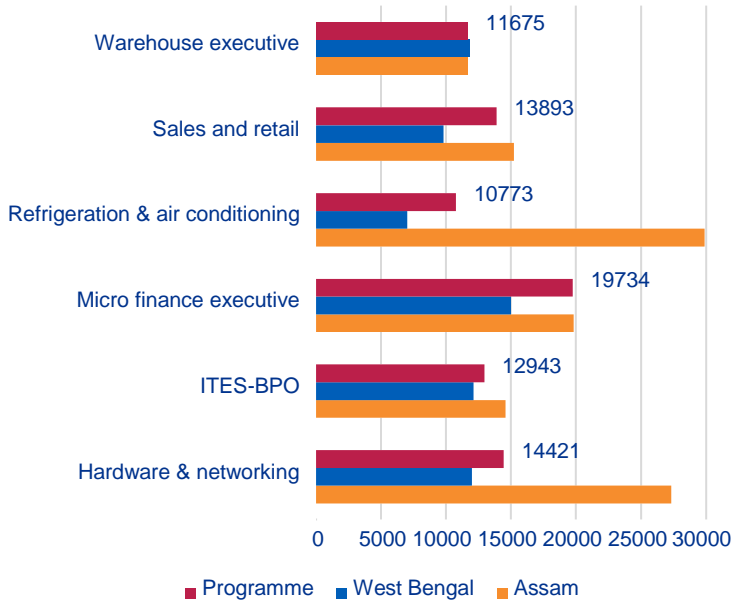
11,487 Candidates Trained



7,791 Candidates Placed

About 68% of the candidates received placement opportunities after successfully completing their training. On an average, the monthly income for the respondents was INR 13,591 along with other benefits depending upon the nature of the occupation and company. The respondents reported an average increase of 28% in their monthly household income post-intervention.

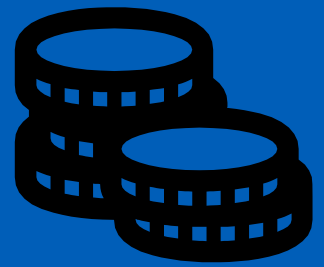
Course-wise monthly average income



Trainees at Bandhan Skill Development Center, Kolkata

Chapter 5

Bandhan Financial Literacy Programme



Contribution to SDGs



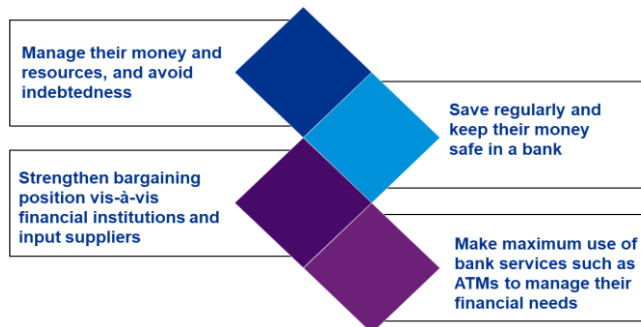
Bandhan Financial Literacy

About the Programme

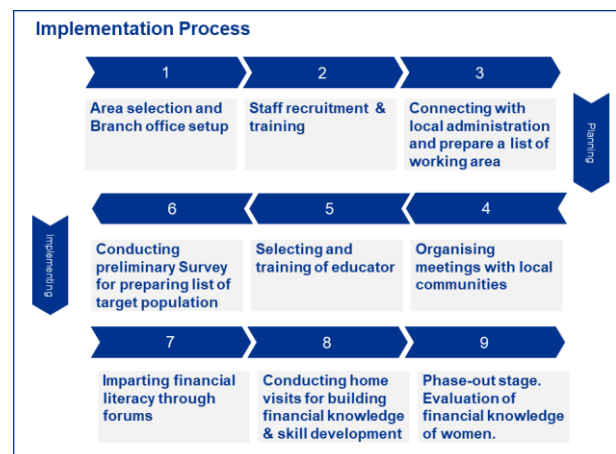
This programme is aimed at deepening financial inclusion in rural communities. Financial literacy and inclusion is the key tool to ensure the holistic development of people and communities and assist them to move from sustenance to a sustainable growth path. Accordingly, this initiative pays special attention to ensuring that the programme encourages participants to become financially aware and gain financial confidence. This initiative seeks to promote financial literacy by empowering women, especially from poor households, to access diverse financial products and manage the household economy with efficiency to improve household income, savings, and investment capacity. The overall advantage derived by households through financial inclusion is the capacity to create assets, generate resources for investments, and meet emergency expenses adequately. They are also taught to access varied banking services, including insurance and pension schemes.

Implementation Process

The programme works towards empowering women from low-income families by giving them knowledge about cash flow, savings, debt management, investments, asset creation, and budgeting. The women develop significant confidence when they differentiate between 'wants' and 'needs' and invest in safe instruments, negotiate debts astutely, and use facilities such as ATMs, checkbooks, and SMS alerts. The financial literacy programme provides training and information to empower individuals to:

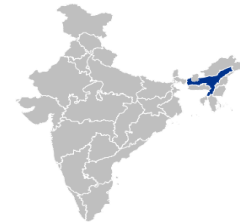


The programme targets women belonging to the 18 to 40 years age group who have completed schooling up to Grade 5 or above. The financial literacy group has a well-defined implementation process that includes conducting need assessment surveys, home visits as well as a clear plan for phasing out and exiting.



Bandhan Financial Literacy

Geographical Coverage



1 State

Assam

6 Districts

Outreach and Impact



3,12,715

Women Reached Out



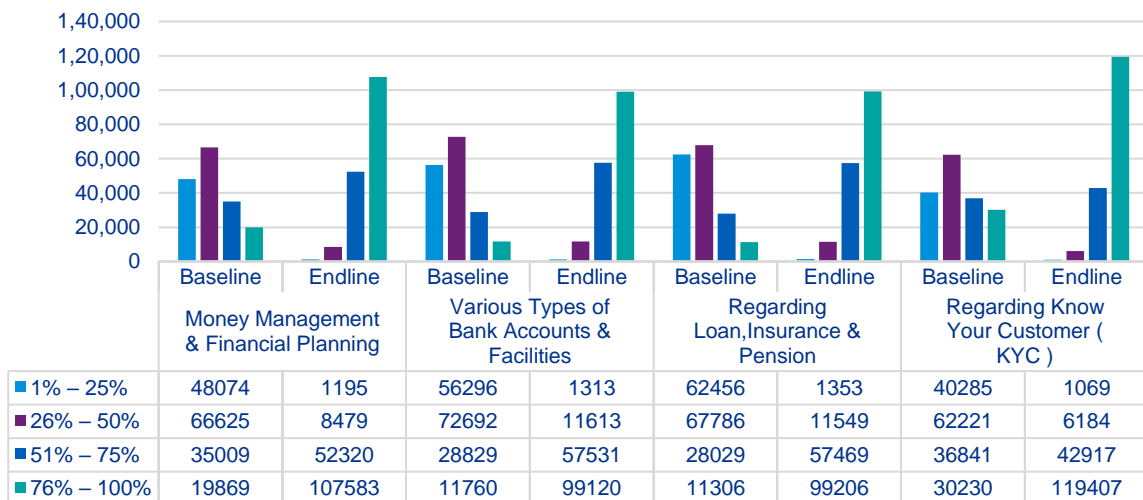
2,98,161 Women

Having/

The Financial Literacy Programme has a **3,12,715** Women Reached Out **2,98,161** Women Having/

programme supported the women to break the cycle of poverty by enabling them to minimise wasteful household expenditure, save for the future and reduce the rate of borrowing habits for consumption purposes. The respondents shared that the programme helped them become more financially responsible and reduce their financial risks. Further, the intervention empowered the women to safeguard themselves from fraudulent investment schemes and exploitative moneylenders. It enabled the women to understand the terms and conditions of the financial product before availing it. Overall, the programme boosted their self-esteem and quality of life by empowering them to gradually achieve their financial goals and improve their creditworthiness.

Knowledge Evaluation Test outcomes



As per the Knowledge Evaluation Tests that were conducted by Bandhan Konnagar, a clear upward trend was observed across the four courses in terms of the percentage of women attaining 50% or above marks in these tests post-intervention.

1. Source: Knowledge Evaluation Report for Financial Literacy Programme by Bandhan Konnagar

Chapter 6

Education Support Organisation: Gyanshala Middle-School Programme



Gyanshala (ESO) Middle-School

About the Implementing Partner

Education Support Organisation - Gyan Shala aims to improve access to quality education for children from financially weaker backgrounds. They work towards ensuring that children from low-income rural and urban households have access to the quality education. The Gyan Shala programme started its journey with a focus on elementary education and gradually expanded to middle and high school education. The key objectives of the organisation are:

To develop an affordable education system that imparts quality education at a large-scale level.

To build an institutional model and capability to operate classes for children belonging to low-income rural and urban families.

To promote large-scale adoption of the approach through collaborating and partnering with the government and other stakeholders.

About the Programme

The Gyan Shala Middle School programme was initiated in 2005 as a pilot project. Bandhan Bank supported the programme from 2019-2022. The programme operates in communities where the Gyan Shala elementary programme had been established. For the middle school education model, the programme needs a cluster of three to four classes of a single grade to provide subject-specific classroom learning to the children. Gyan Shala Middle School Programme caters to grade fourth to grade seventh across 12 urban slums in Ahmedabad. The classrooms are located within the communities which allows the children, especially girls, to attend the classes without any hassles of commuting. Gyan Shala programme has a curriculum design team that works on developing child-friendly learning material. The design team develops content in the local language (Gujarati) using pedagogies and examples from renowned curriculums across India and worldwide. Students are provided with subject workbooks that are developed by the in-house design team. The design team is involved in conducting teacher training workshops and ensuring effective delivery of the curriculum in the classroom.

Gyan Shala Middle School Programme focuses on teacher training to build capacity of teachers to impart quality education. The teachers are selected based on the minimum eligibility criteria- of either holding or pursuing a bachelors degree. Also, teachers from local community are preferred which makes the process of building rapport and trust with the parents easier. The programme includes three types of training workshops for teachers:

Core Training

Refresher Training

Regular Training

Core and Refresher training are three-five days workshops conducted during summer and Diwali break. Regular training is organised every fortnight on the subject content to be delivered in the classroom. The training workshops for each subject includes the following components:

Philosophy of each subject

How child learns the subject

Understanding of major concepts in the subject

Understanding the teaching-learning processes used for the subject

Demonstration by teachers

Geographical Coverage



1 State

Gujarat

1 District

Ahmedabad

Gyanshala (ESO) Middle-School

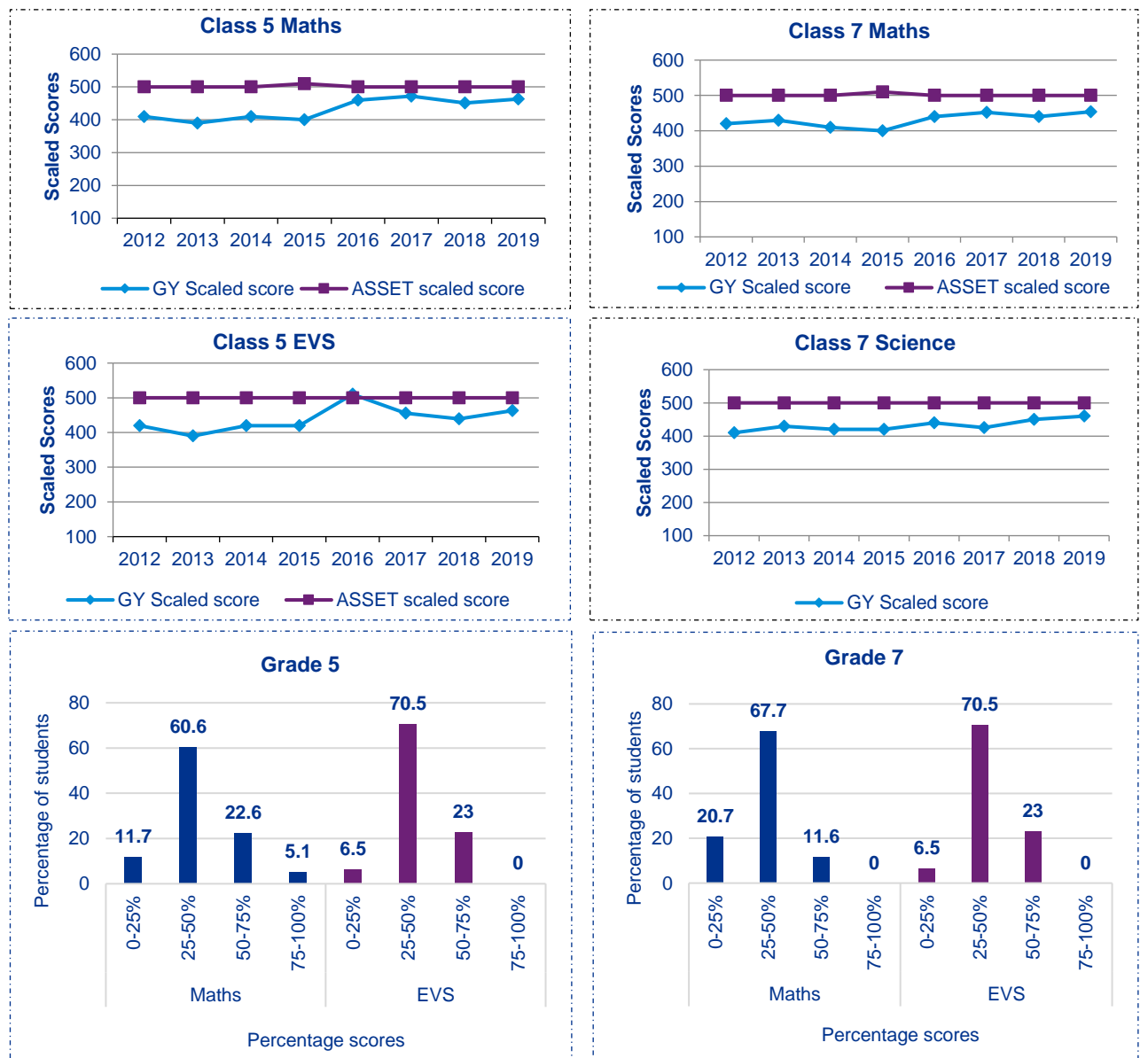
Outreach and Impact



909 Students

The programme has improved access to quality education for around 909 students across 13 schools in the urban slums of Ahmedabad. The survey covered around 69 respondents to understand the impact of the programme on access to quality education. The respondents shared that there was a reduction of approximately 89% in their monthly expenditure on education after the intervention.

According to Educational Initiatives' ASSET test report for grades fifth and seventh, students at the Gyanshala middle-school programme (Ahmedabad) consistently performed 'Close to ASSET' across all subjects. The graphs below present the key findings of the ASSET evaluation report conducted in 2019 for Ahmedabad programme.



Source: Assessments For Student Learning – Gyanshala, ASSET Report 2019 by Educational Initiatives

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6. This report sets forth our views based on the completeness and accuracy of the facts stated to KPMG and any assumptions that were included. If any of the facts and assumptions is not complete or accurate, it is imperative that we be informed accordingly, as the inaccuracy or incompleteness thereof could have a material effect on our conclusions.
7. While performing the work, we assumed the genuineness of all signatures and the authenticity of all original documents. We have not independently verified the correctness or authenticity of the same.
8. We have not performed an audit and do not express an opinion or any other form of assurance. Further, comments in our report are not intended, nor should they be interpreted to be legal advice or opinion.
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