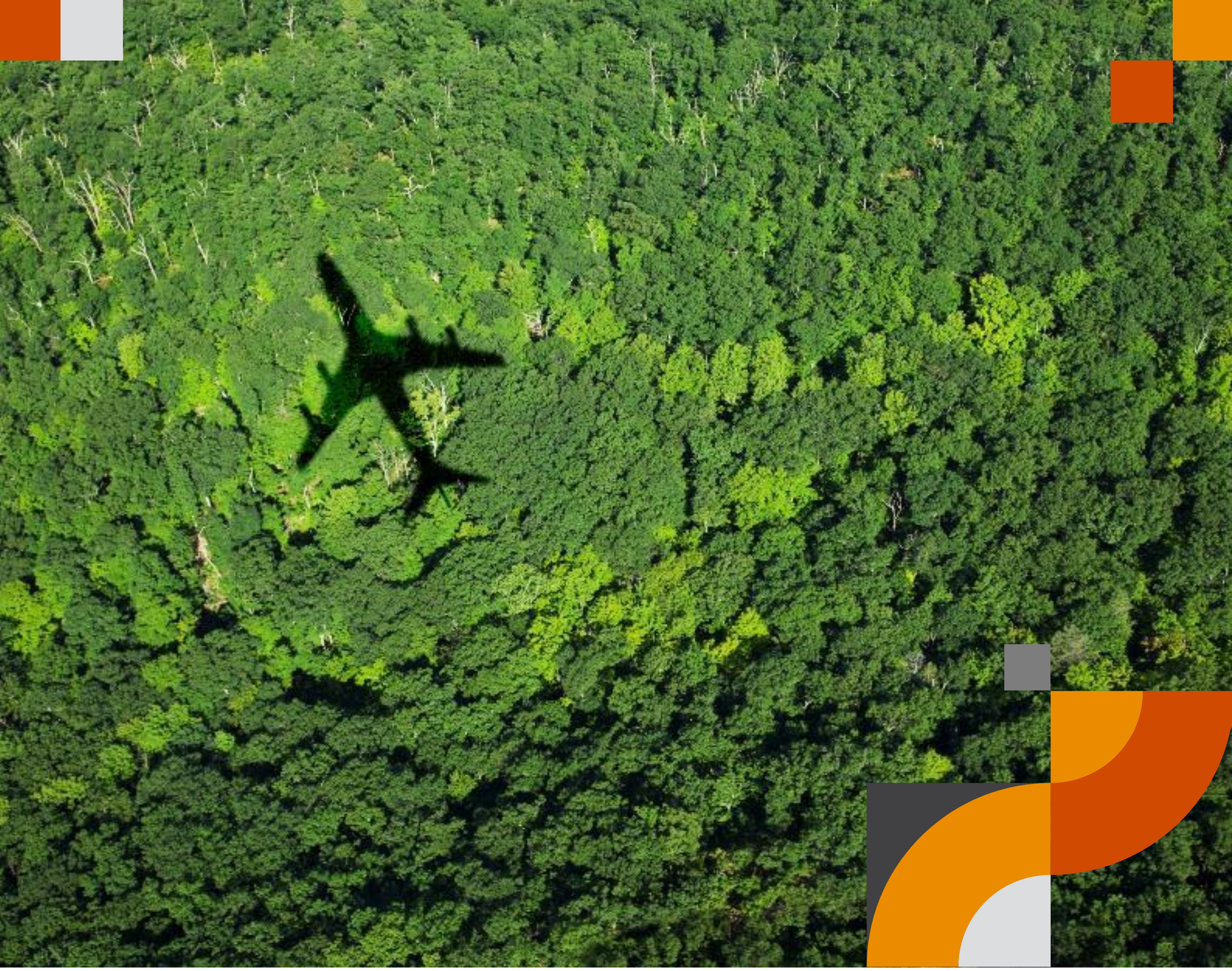

Impact Assessment Report of Watershed Development Programme

IndusInd Bank Limited

August 2025

Price Waterhouse Chartered Accountants LLP

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List of Acronyms

Acronym	Full Form
CSR	Corporate Social Responsibility
DAC	Development Assistance Committee
FGD	Focus Group Discussion
IBL	IndusInd Bank Limited
IDI	In- Depth Interview
KPI	Key Performance Indicator
MGNREGA	Mahatma Gandhi National Rural Employment Guarantee Act
MoU	Memorandum of Understanding
NTFP	Timber Forest Product
OECD-DAC	Organisation for Economic Co- operation and Development - Development Assistance Committee
OBC	Other Backward Classes
PRI	Panchayati Raj Institutions
PWCALLP	Price Waterhouse Chartered Accountants LLP
SC	Scheduled Caste
SDG	Sustainable Development Goals
ST	Scheduled Tribe
VDC	Village Development Committee
WDP	Watershed Development Programme
WOTR	Watershed Organisation Trust

Executive Summary

IndusInd Bank Limited (IBL) engaged Price Waterhouse Chartered Accountants LLP (PWCALLP) to assess the impact of its Watershed Development Programme on the community. The evaluation used KPIs set by IndusInd's management under the OECD-DAC framework to gauge outputs, outcomes, and impact.

A mixed-method approach combining quantitative and qualitative techniques was employed. IndusInd funded 61% of the programme, with 11% from the community and 28% from convergence initiatives, benefiting 2,946 individuals, including 359 households directly supported by IndusInd. The assessment used a sample size of 186 beneficiaries at a 95% confidence level with a 5% margin of error, ensuring robust findings. Data were collected from 189 beneficiaries, complemented by 8 qualitative interactions for diverse stakeholder insight through In-Depth Interviews (IDIs) and Focus Group Discussions (FGDs).

OECD DAC Framework Assessment

Relevance:

Watershed Development Programme (WDP) has effectively **tackled soil erosion, poor irrigation, and water scarcity**, vital for tribal communities dependent on agriculture and selling NTFPs. The programme improved water conservation, reduced soil erosion, and boosted agricultural productivity by introducing better practices like line transplantation and organic fertilizers.

Coherence:

The programme supports state goals for rice productivity and integrates with national schemes like MGNREGA, aligning with IndusInd's CSR focus on environmental sustainability. By converging with departments like Panchayat Raj and Agriculture, it maximises resource use and community benefits, with 28% of costs covered through these initiatives. It advances SDGs including SDG-1 (No Poverty), SDG-6 (Clean Water and Sanitation), and SDG-13 (Climate Action).

Effectiveness:

The programme developed check dams, canals, and farm ponds to manage water flow, reduce soil erosion, and enhance groundwater recharge, boosting irrigation sources and cutting costs. Improved agricultural practices increased paddy yields per acre while reducing labour and chemical use. Micro-irrigation systems further conserved water.

Efficiency:

In Ganjam district, the programme optimized resources via strategic partnerships and community engagement, implementing **cost-effective infrastructure and sustainable agricultural practices**. This led to enhanced water management, increased agricultural productivity, and improved community livelihoods. Need-based irrigation methods like drip and sprinkler systems ensured efficient water use and reduced farmers' financial burdens.

Impact:

- **Adoption of improved agricultural practice:** 91% of respondents (n=189) have adopted line transplantation for cultivating paddy crops.
- **Raised Paddy Productivity:** Average paddy yields per acre have increased by 50%. This method has also reduced labour costs, seed usage, and reliance on chemical fertilisers, while making weeding easier and improving overall productivity.
- **Increased Rabi Crop Yield:** Moong productivity has increased by 36%, Sesame by 23%, Bengal gram by 63% and Finger millets by 60%.
- **Enhanced agriculture income:** Average profit per farmer increased; paddy crop profits rose by 4 times, moong by ~3 times, finger millet and Bengal by ~4 times.

- **Improved Drinking water availability:** Before the implementation of the programme, 72% (n=46) of the respondents reported drinking water availability for a period of 1-3 months, while 28% reported it for 4-6 months. However, after the intervention, 61% of the respondents reported drinking water availability for 10-12 months, 20% for 7-9 months, and 20% for 4-6 months.
- **Created livelihood Option:** Support for goat rearing has significantly bolstered the financial stability of beneficiaries. They have been able to sell goats to meet household and educational expenses, providing a reliable source of income that better equips families to handle unexpected challenges.
- **Reduced Drudgery of Women:** The provision of pressure cookers and smokeless stoves has greatly reduced women's drudgery. By decreasing reliance on firewood, these tools have saved women time and effort previously spent on collecting wood from forests. As a result, women now have more time for other productive activities.
- **Ensured food security:** The programme has enabled community members to attain year-round food security by expanding land holdings, improving agricultural practices, and ensuring a reliable water supply for irrigation.

Sustainability:

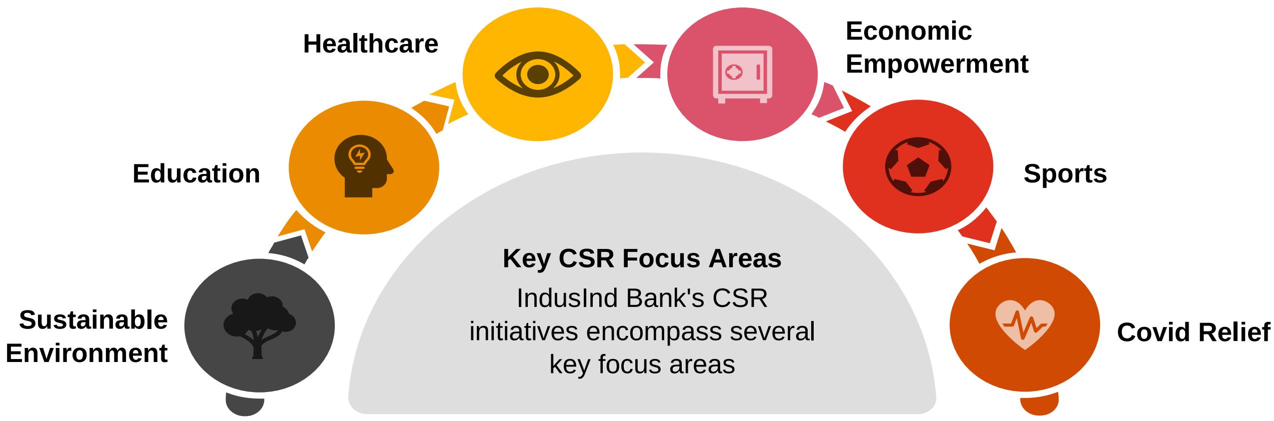
The Watershed Development Programme in Ganjam district actively involved the community by **establishing Village Development Committees and User Groups**. These groups were **trained** in watershed management, including rainfall measurement, water budgeting, well inventory, and collaborating with government departments for funding. This comprehensive training **ensured community ownership, sustainable management, and long-term resilience.**

1. Introduction and background

1.1. About IndusInd Bank Limited and its CSR

IndusInd Bank Limited (IBL) is a financial institution committed to sustainable growth, supporting community empowerment, environmental conservation, and stakeholder value through its comprehensive CSR initiatives. IndusInd Bank's CSR framework involves a long-term, impactful approach categorised into Flagship Programmes and Strategic Programmes. Flagship Programmes focus on holistic rural development, aligning with national priorities like the NITI Aayog Aspirational Districts initiative, aiming to boost economic empowerment and resource efficiency over 5-10 years. Strategic Programmes span 3-5 years and address critical environmental, educational, and sports inclusivity issues in urban and semi-urban areas. A significant portion of the CSR budget supports these initiatives, underpinned by partnerships with government bodies, NGOs, and leveraging public-private partnerships.[1]

Figure 1: Key CSR Focus Areas



1.2. About the projects under assessment

Digapahandi and Chikiti blocks in Ganjam district, southern Odisha, are situated about 30 km from Berhampur and 200 km from Bhubaneswar. Predominantly inhabited by Scheduled Tribes (STs), the community largely depends on agriculture and Non-Timber Forest Products (NTFPs) for their livelihood. The region's hilly terrain poses significant agricultural challenges, including soil erosion from heavy runoff during the rainy season and insufficient irrigation due to sloped land, leading to low crop yields. Consequently, many villagers collect and sell firewood in nearby markets and face difficulties accessing drinking water, often relying on streams.

To address these issues, the **Watershed Development Programme (WDP)**, led by IndusInd Bank Limited (IBL) and Watershed Organisation Trust (WOTR), aimed to improve water levels, reduce soil erosion, and enhance agricultural productivity. The programme involved constructing various soil and water conservation structures and educating farmers on watershed management and sustainable practices through training and capacity-building initiatives.

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[1] Source: https://www.indusind.com/in/en/csr-home/our-approach/csr-policy.html

2. Approach and methodology

IndusInd Bank Limited (IBL) engaged Price Waterhouse Chartered Accountants LLP (PWCALLP) to carry out the impact assessment of **Watershed Development Programme** with a purpose to evaluate the impact created on the community through the activities undertaken during the programme period. The scope of work included reviewing the Key performance indicators (KPIs) as defined by the Management of the IBL under the framework for implementing the programme for the outputs, outcomes and impact. OECD-DAC framework was adopted to conduct the impact assessment and recommendations were provided on the programme's performance for their further evaluation and consideration.

The assessment was undertaken using the quantitative and qualitative methods to understand the interventions undertaken under the CSR programmes post mutual discussion with IBL. The scope of work involved conducting the desk review of the programme documents, mapping of key programme stakeholders, developing research methodology and impact map, data collection and analysis and report writing. This is an abridged report created basis the impact assessment undertaken and a detailed report has also been submitted to the management.

Stage 1: Desk review

- A detailed understanding of the interventions was obtained through an inception meeting held with the IBL team.
- The scope of work was agreed upon, and IBL expectations were understood.
- A desk review of programme documents was undertaken.
- Mapping of programme stakeholders was carried out, based on the desk review and preliminary interactions with key stakeholders and in consultation with the IBL team, for interaction purposes.

Stage 2: Planning and tool preparation

- The data collection plan was finalised in consultation with the IBL team and the implementation partner.
- Key indicators and research tools were shared and finalised after the incorporation of feedback from the IBL team.
- The developed tools were digitized and translated in Odia.
- The IBL team was apprised of the data collection plan for the field visit.

Stage 3: Data collection & field visit

- The field team was trained on the data collection tools.
- The field data collection process was initiated.
- A quantitative survey with programme beneficiaries was undertaken to record their feedback.
- In-depth interviews (IDIs) with beneficiaries and key stakeholders such as, Panchayati Raj Institutions (PRI) members, Village Development Committee (VDC), Block level officer (Chairman) and Implementing partner were conducted.
- Focus group discussions (FGDs) with Community members were undertaken to gauge their views on the programme.

Stage 4: Data analysis and report writing

- The key findings were assimilated to better analyse the data.
- OECD-DAC analysis was conducted using primary and secondary data.
- The draft of the impact assessment report was prepared for the IBL team.
- Feedback received from IBL was incorporated and the report was submitted to IBL for their management's consideration.

2.1. Sampling Plan

The evaluation of the Watershed Development programme employed a **mixed-method approach**, using both quantitative and qualitative techniques. IndusInd funded 61% of the programme, the community contributed 11%, and 28% came from convergence initiatives. The programme benefited **2,946 individuals**, with IndusInd supporting 61% of them, equating to 359 households (assuming five members per household). A sample size of 186 was calculated for impact assessment at a **95% confidence level with a 5% margin** of error. Data was collected from **189 beneficiaries**, ensuring robust findings. The study included **8 qualitative interactions,** such as In-Depth Interviews and Focused Group Discussions, to capture diverse stakeholder perspectives. Details of the qualitative interactions are given in the table below:

Table 1: Qualitative sampling plan

Sl. No.	Stakeholders	Type of interaction	No. of interactions conducted
1	Community members (beneficiaries)	Focus Group Discussion (FGD)	2
2	Panchayati Raj Institutions (PRI) members	In-Depth Interview (IDI)	2
3	Village Development Committee (VDC)	In-Depth Interview (IDI)	2
4	Block level officer (Chairman)	In-Depth Interview (IDI)	1
5	Implementing Partner (IP)	In-Depth Interview (IDI)	1
	Total		**8**

3. Key Findings of the Assessment

3.1. Beneficiary details

Gender, age group and education background of the respondents:

- **71%** of the respondents are male and **29%** were female respondents.
- The age distribution indicates a concentration of respondents in the 41-50 age group (28%), followed by the **51-60 age group (25%)**.
- **Around 60% of respondents (n=189) had completed their primary education**, while 29% had not attended any formal education. Only a small number of respondents had completed senior secondary education or graduated.

Socio-economic status of the respondents:

- **Majority (83%) of the respondents (n=189), were from Scheduled Tribe (ST)** category, followed by those from the Other Backward Classes (OBC) and Scheduled Caste (SC)**.**

- **Majority of respondents, 88% (n=189), identified as cultivators**. Following this, 6% reported their main source of income as agricultural labour, and 4% as wage labour.
- Besides their primary occupation, **13% (n=189) of respondents indicated having an additional source** of income. Among these, **64% (n=25) were engaged in wage labour**, 12% in animal husbandry, and 8% in agricultural labour.

3.2. Summary of the Impact Created

Relevance

WDP effectively **addressed pressing issues like soil erosion, inadequate irrigation, and water scarcity**, which are critical for the tribal communities reliant on agriculture and selling Non-Timber Forest Products (NTFPs). The programme's focus on improving water conservation, reducing soil erosion, and enhancing agricultural productivity directly responds to the community's immediate needs, including the introduction of improved agricultural practices such as line transplantation and organic fertilizers to combat traditional inefficiencies.

Coherence

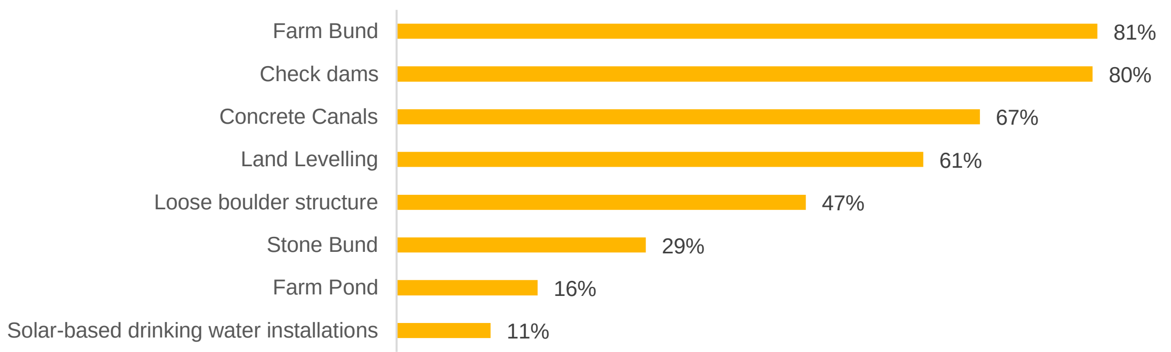
The programme complements **state government priorities** for rice productivity and integrates with **national schemes like MGNREGA**, aligning with IndusInd's CSR goals on environmental sustainability. Convergence with departments such as Panchayat Raj and Agriculture maximizes resource utilisation and community benefits, with 28% of programme expenditure covered through convergence initiatives.

This programme aligns with multiple SDGs such as **SDG-1: No Poverty, SDG-6: Clean Water and Sanitation and SDG-13: Climate Action**.

Effectiveness

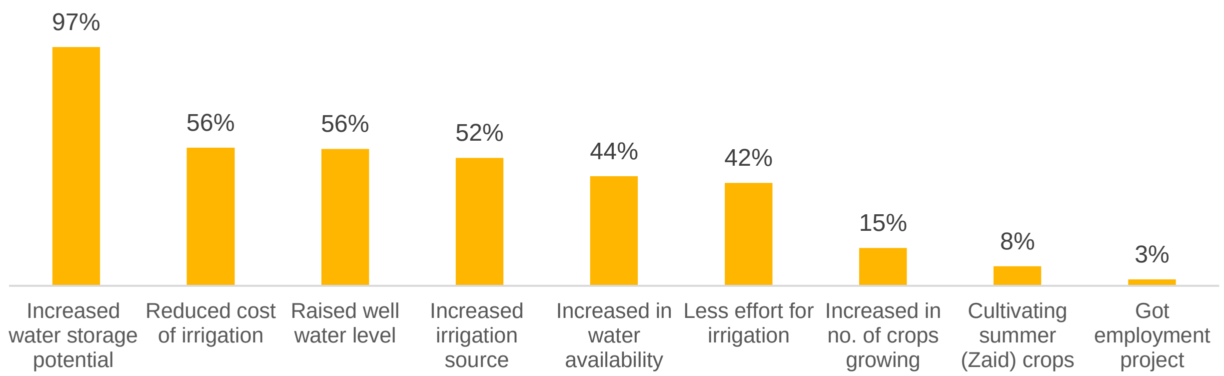
The programme successfully achieved its objectives by ensuring water availability for both drinking and irrigation, reducing soil erosion, and boosting agricultural productivity. It implemented a range of watershed structures, including farm bunds, construction and repairs of concrete canals, loose boulder structures, stone bunding, farm ponds, and installed drinking water systems (Refer figure 2). These initiatives directly **improved water availability and reduced soil erosion**. Additionally, land leveling **increased arable land, enabling farmers to cultivate more crops**.

Figure 2: Type of the support received under programme (n=185)



Multiple coding question, responses may add up to more than 100%

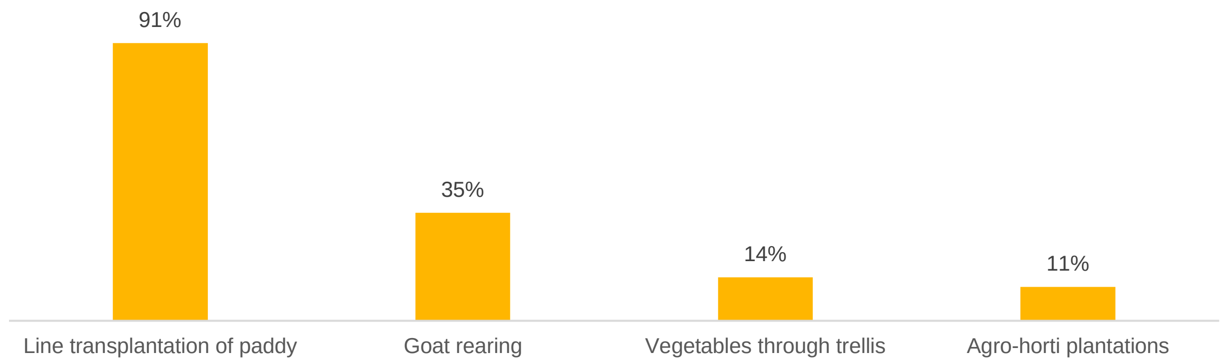
Figure 3: Outcomes of the water-related interventions (n=189)



Multiple coding question, responses may add up to more than 100%

The programme has effectively **reduced cultivation costs and increased crop yields**, including paddy, moong, Bengal gram, and finger millet. This was achieved by introducing improved agricultural practices such as **line transplantation** and utilizing organic fertilizers and pesticides like Amrutpani, Dashparni, Jeevamrut, and Nimastra. Additionally, the programme provided **farm equipment** such as mini tillers, paddy harvesters, cono weeders, paddy cutters, drip irrigation systems, sprinklers, sprayers, and trellises for vegetable cultivation, all of which improved productivity. **Landless, small, and marginal farmers** been supported with goat rearing which has been effective in improving economic status.

Figure 4: Awareness about the support received for improved agricultural practices (n=189)



Multiple coding question, responses may add up to more than 100%

Efficiency

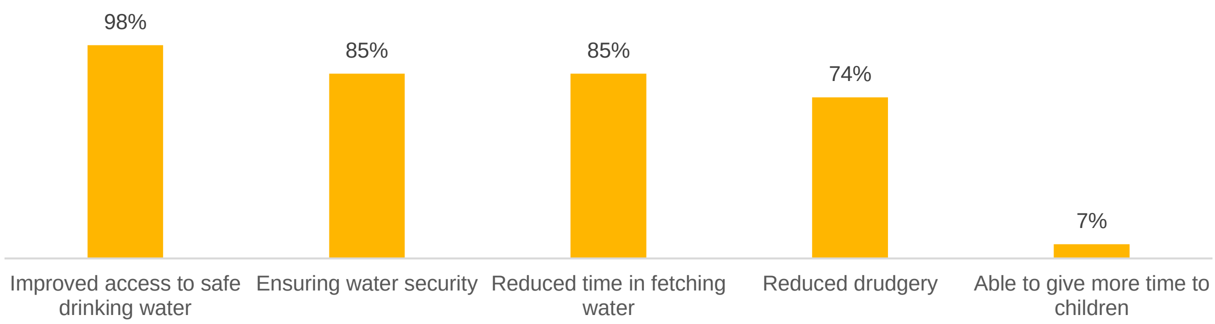
The programme in Ganjam district effectively utilised resources through strategic convergence and community involvement, **implemented cost-effective infrastructure solutions**, and **promoted sustainable agricultural** practices. This comprehensive approach significantly improved water management, agricultural productivity, and overall community livelihoods. The adoption of need-based irrigation methods, such as drip and sprinkler systems, ensured the efficient use of water for irrigation while also reducing the financial burden on farmers.

Impact

1: Enhanced Water Accessibility through Conservation Initiatives

The programme has enhanced access to drinking water **in four villages: A K Pur, Jogiapally, Malakuta, and Kinchirida. Three** of these villages have been equipped with **solar-based drinking water supply systems**, while **one has a gravity-based system**. Previously, community members had to collect water **from ponds, open wells, and streams**, which led to health issues and required more time and effort, particularly **impacting women**. With the new systems in place, water is now available at residents' doorsteps, **reducing the time and effort needed to fetch water**. According to a survey, **75% of respondents (n=58, interviewed in A K Pur and Malakuta) confirmed having access to water from the water pump system**, and all 100% (46) individuals who reported access noted significant improvements in their daily lives due to this initiative.

Figure 5: Benefits of drinking water treatment (n=46)



Multiple coding question, responses may add up to more than 100%

Figure 6: Drinking water availability in village (n=46)

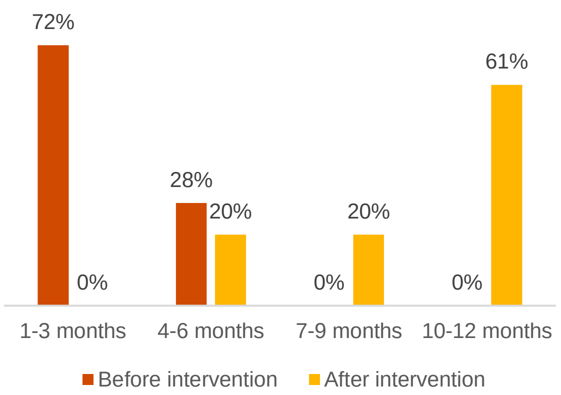
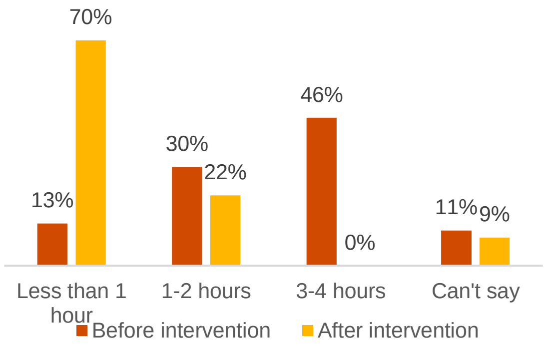


Figure 7: Time spent on fetching drinking water (n=46)



The programme has not only impacted drinking water but has also had a notable contribution on irrigation. It has increased the sources of irrigation, **extended the water availability period**, increased the number of irrigation cycles, and reduced irrigation costs. Before the intervention, most respondents reported that water was available for irrigation for only 1-3 months, mainly during the kharif rainy season. However, following the intervention, **43% of respondents stated that water is now available for irrigation for 7-9 months.** Prior to the intervention, most respondents indicated that they were able to **irrigate their fields only once**. However, following the intervention, the **majority reported that they now irrigate three times as frequently**.

Table 2: Water availability for irrigation (n=189)

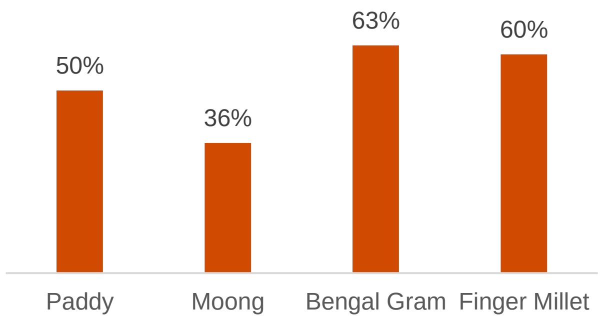
Water availability period for irrigation	Before intervention	After Intervention
1-3 Months	85%	11%
4-6 Months	15%	34%
7-9 Months	0%	43%
10-12 Months	0%	12%

2. Improved Agricultural Practices and Productivity

Land levelling activity has **risen the average land holdings** of farmers, from 1.84 acres to 2.53 acres. This expansion has also allowed for an **increased area for both Kharif and to Rabi crops**, due to improved water availability through watershed measures. The programme has enabled community members to **attain year-round food security** by expanding land holdings, improving agricultural practices, and ensuring a reliable water supply for irrigation.

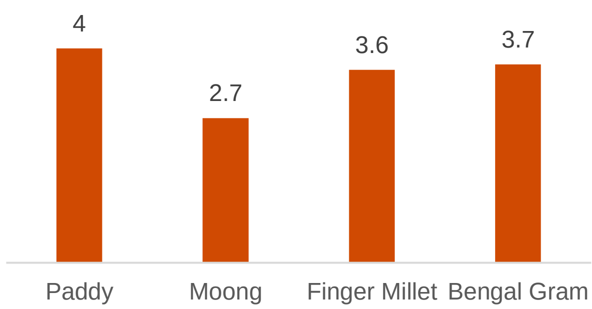
Paddy cultivation: The increase in average land holdings has contributed to the expansion of the **paddy cultivation** area from 1 acre to 1.5 acres. Farmers have adopted **improved agricultural practices** such as **Line Transplantation** and the use of organic manures like **Amrutpani** and **Jeevamruta**. These practices have elevated paddy productivity from 6.75 quintals per acre to 10.13 quintals per acre and have reduced cultivation costs from **INR 15,000 per acre to INR 10,000** per acre. Consequently, the rise in productivity and crop prices, combined with reduced cultivation costs, has **increased the average profit per farmer by INR 22,708.**

Figure 8: Change crop productivity per acre



Moong cultivation: The average cultivation area for **moong** has expanded from 0.34 acres to 0.4 acres. The average price per quintal of moong has grown significantly from INR 5,600 to INR 7,000 following the intervention period. Additionally, **productivity has improved** from 1.4 quintals per acre to 1.9 quintals per acre. Reduced cultivation costs, supported by the programme, have resulted in an increase in **the average profit per farmer by INR 2,874.**

Figure 9: Average profit per farmer increased in times



Finger Millet cultivation: Finger millet productivity has risen from 1.7 quintals per acre to 2.7 quintals per acre. This increase in productivity, along with higher market prices and reduced cultivation costs, has **boosted the average profit per farmer by INR 4,637.**

Bengal Gram cultivation: Improved water availability has enabled farmers to begin cultivating **Bengal Gram**. The average area under Bengal Gram has increased from 0.25 acres to 0.5 acres. The provision of **drip and sprinkler irrigation systems** has allowed farmers to effectively irrigate their land using water sources such as check dams, farm ponds, and dug wells. As a result, Bengal **Gram productivity has increased from 2 quintals per acre to 3.3 quintals** per acre, leading to an increase in income by **INR 63,850** per farmer.

Farmers saw a **substantial increase in average profits**, with paddy crop earnings rising fourfold. Moong profits increased nearly three times, while finger millet and Bengal gram profits multiplied approximately fourfold. This widespread boost in profitability across these crops indicates a favorable shift in agricultural economics, offering farmers significantly enhanced financial returns (Refer figure 9).

> The programme was perfectly aligned with our community's needs, especially tackling the pressing issue of water scarcity for irrigation. By adopting effective water management strategies and introducing innovative agricultural methods like the Line transplantation, farmers enhanced water availability and doubled their crop productivity. This success allowed them to boost our agricultural yield and cultivate rabi crops successfully, securing our food supply and improving our livelihoods.
>
> **As narrated by Sarpanch of B. Turubudi, Villag**

3. Strengthened livelihood opportunities

The programme has successfully empowered **56 landless, small, and marginal farmers** by introducing **goat rearing** as a viable livelihood option, resulting in a notable **upliftment of their financial status**. Each participant now maintains an average herd of **20-30 goats**, transforming their economic landscape by providing a sustainable income stream. This initiative has not only allowed these families to manage daily household expenses but also to **invest in their children's education**, ensuring a brighter future for the next generation. By creating a reliable source of income, the programme has significantly **enhanced the beneficiaries' ability to handle unforeseen financial challenges**, fostering resilience and economic stability. The success of this initiative highlights the transformative power of targeted support in rural communities, showcasing a replicable model for enhancing livelihoods and promoting economic self-sufficiency.

4. Reduced drudgery of Women

The introduction of **pressure cookers and smokeless stoves** has significantly alleviated women's daily burdens by reducing their dependence on firewood. These efficient cooking tools have freed women from the labour-intensive task of gathering wood from forests, thereby saving considerable time and effort. Consequently, women now have the opportunity to engage in more productive activities, enhancing their personal and economic well-being.

Sustainability

The Watershed Development Programme in Ganjam district has **effectively engaged community members** throughout its implementation, from inception to completion. By **establishing and empowering Village Development Committees (VDCs) and User Groups**, the programme ensured active participation and ownership at every stage. These groups received comprehensive training on various aspects of watershed management, including rainfall measurement, water budgeting, and well inventory. Additionally, they learned strategies for successful convergence with government departments to secure funding and resources. Extensive training and awareness initiatives **equipped the community with the necessary skills** to maintain programme interventions, ensuring their durability and continued benefits. This proactive approach not only enhanced the community's capacity for sustainable water and land management but also fostered long-term resilience and empowerment.

Figure 10: Check dam constructed in the Nakamudia village

4. Recommendations

Below are few recommendations based on the observations after interaction with the stakeholders to further enhance the impact of the programme:

- **Ensuring Sustainability of Programme's Outcomes: -** The programme demonstrates a well-planned approach with a strong emphasis on sustainability, evidenced by the formation of Village Development Committees (VDC) and User Groups that are actively engaged in fundraising and maintaining the interventions. However, during our visit to the programme villages, we observed that certain watershed structures have accumulated silt, which has not been removed by the community members. Despite receiving training, some members of the VDC and User Groups lack confidence and planning to execute timely maintenance of these structures. Therefore, it is recommended ensure hands-on training for User Groups on repair and maintenance, specifically for desilting activities. This initiative should aim to provide practical demonstrations to enhance the community's ability to effectively manage and maintain the watershed structures.
- **Inclusion of Programme Information in the MoU:** The Memorandum of Understanding (MoU) shared by IndusInd, did not contain detailed programme information. It is recommended to include

comprehensive details in the MoU, such as the programme goal, objectives, activities, implementation plan, timeline for each activity, detailed budget line items, agreed outputs, outcomes, and anticipated impacts. Including this information will enable IndusInd to closely monitor and evaluate the programme's progress effectively.

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- Our work was limited to the specific samples/ procedures described in this report and were based only on the information and analysis of the data obtained through interviews of beneficiaries supported under the programme, selected as sample respondents. Accordingly, changes in circumstances/ samples/ procedures or information available after the review could affect the findings outlined in this report.
- We assume no responsibility for any user of the report, other than IBL. Any person who chooses to rely on the report shall do so at their own risk.
- Our observations represent our understanding and interpretation of the facts based on reporting of beneficiaries and stakeholders. The recommendations provided may not be exhaustive from the perspective of bringing about improvements in the programme and additional steps/efforts may be required on the part of the management to address the same.

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