

## **Empowering Dreams & Tailoring Success with IIFL SAMASTA**

**Vazhakulam, Aluva, Kerala, 12 January 2023:** Equipping women with access to financial services, supporting their small businesses, and enabling them to accumulate assets, microfinance is emerging as a significant tool for women's empowerment in India. In the heart of Vazhakulam, Aluva, a district in Kerala, IIFL SAMASTA, a leading financial institution, has been instrumental in transforming lives through its dedicated support for entrepreneurs. An inspiring instance of how microfinance can impact women, is the story of Sheela, a determined woman whose life took a positive turn with the assistance of IIFL SAMASTA.

Sheela started a small tailoring shop eight years ago in Vazhakulam. Even though she was good at it, she had a hard time growing her business because of financial constraints. In 2019, IIFL SAMASTA saw Sheela's talent and decided to help her. IIFL SAMASTA gave Sheela the financial support she needed to make her business grow. She took six loans from them, and it helped her a lot.

The big change happened when IIFL SAMASTA's support enabled Sheela to buy an advanced tailoring machine. Through this loan, she expanded her shop, got two more machines, and even gave jobs to two more people. With her new skills, Sheela started making clothes for big shops in her locality. In the last three years, she did well and owes her success to IIFL SAMASTA for believing in her.

Through her own diligence, coupled with the opportunities offered by microfinance, Sheela has become a role model in her community and established herself as the successful breadwinner of her family.

Microfinance in India effectively empowers women by enhancing their confidence and self-esteem and generating many employment opportunities. By breaking barriers to women's economic participation and promoting gender equality, Microfinance endeavors to ensure equitable access to microfinance services, comprising credit, savings, and micro-insurance, for individuals belonging to low-income strata. With a primary goal of facilitating the initiation or expanding their economic ventures, microfinance is providing Indian women with a platform for financial independence.

### **About IIFL SAMASTA**

IIFL SAMASTA is a leading financial institution dedicated to empowering entrepreneurs and fostering economic growth. With a commitment to making a positive impact on communities, IIFL SAMASTA provides financial support and guidance to individuals pursuing their entrepreneurial dreams.