BRITISH COUNCIL

The state of social enterprise in Bangladesh, Ghana, India and Pakistan

The state of social enterprise in India

British Council

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It is a systemic approach designed to help foster a more sustainable, inclusive and prosperous future and build collaboration, opportunities and trust between the UK and other countries.

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Acronyms

CSR	Corporate social responsibility
DFID	Department for International Development
FCRA	Foreign Contribution Regulation Act
GDP	Gross Domestic Product
GIZ	Deutsche Gesellschaft für Internationale Zusammenarbeit
IIM	Indian Institute of Management
MSME	Micro, small and medium enterprises
NGO	Non-governmental organisation
SIDBI	Small Industries Development Bank of India
TiE	The Indus Entrepreneurs

Contents

The state of social enterprise in India

Social enterprise activity in India is developing fast. We set out to quantify social enterprise activity in India. We surveyed 258 social enterprises and found:

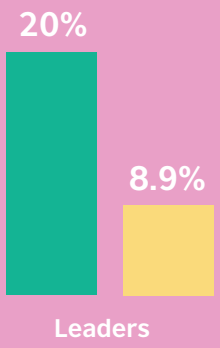
A young social enterprise scene:

The survey responses received from social enterprises showed 57% are five years old or younger. Most social enterprises across regions followed the overall trend of having started after 2010. Leadership is also relatively young: the average age is below 44.

57% under 5 years old

Female leadership:

24% of the social enterprises are led by women, higher than the 8.9% female-led firms in mainstream business/ private sector firms.

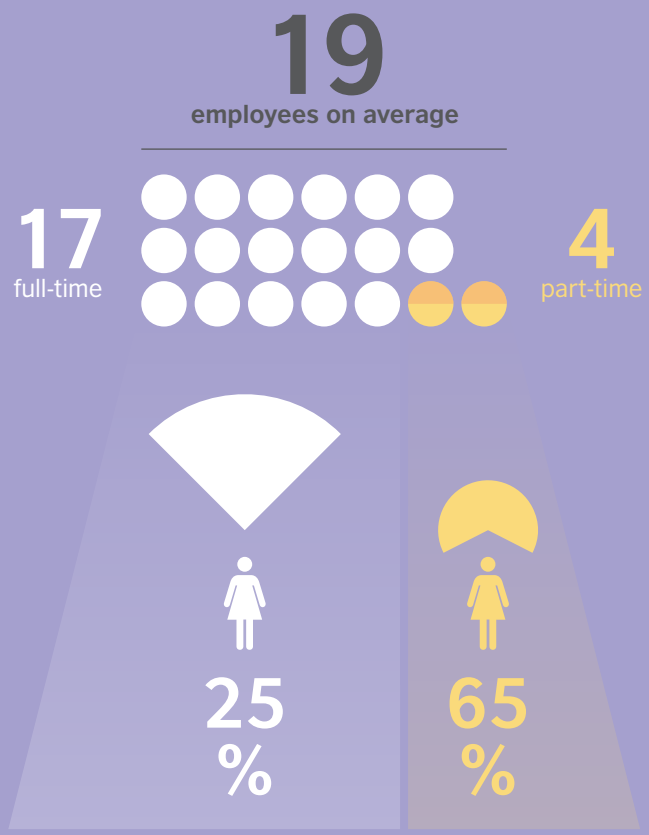


Social enterprises

Mainstream business

Social enterprise is generating employment:

More than half of the social enterprises create direct employment by employing disadvantaged groups in their workforce, nearly two-thirds work with the objective of creating employment, and more than half provide skills training to vulnerable groups. Social enterprises employ 19 employees on average (17 full-time and 4-part-time). 25% of the full-time employees and 65% of the part-time employees are women.



BRITISH COUNCIL · ODI · Social Enterprise UK · UnLtd for social entrepreneurs · ennovent innovations for sustainability · Aspen Network of Development Entrepreneurs

Growth is set to continue:

78% of the social enterprises aim to expand into new geographical areas, 73% of the ventures aim to increase their customer base in the coming years, 71% aim to develop new products/ services, 64% aim to increase sales with existing customers, and 56% are looking to attract investments to expand.

GROWTH PLANS

- Expand into new geographic areas — 78%
- Increase sales with existing customers — 64%
- Attract new customers or clients — 73%
- Attract investment to expand — 56%
- Develop and launch new products and services — 71%
- Replicate or franchising — 27%

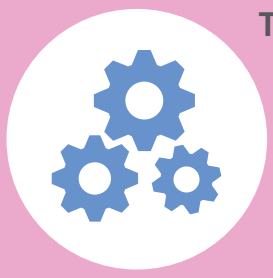
BARRIERS

- Capital (debt/equity) — 57%
- Understanding/ awareness of social enterprise among banks and support organisations — 32%
- Grant funding — 50%
- Shortage of managerial skills — 31%
- Maintaining cash flow — 33%
- Recruiting other staff — 26%

Social enterprises work in many sectors:

53% of the social enterprises are engaged skills development activities, 30% in education, 28% in agriculture/fisheries/dairy, 26% in financial services and 26% in energy and clean technology.

TOP



Skill Development
53%

Education
30%

MID

Non-Farm Livelihood
17%

Food & nutrition
16%

LOWER

Tourism
4%

Justice, Rehabilitation & Human Rights
3%

Social enterprises generate social impact:

Almost 80% reinvest a proportion of the surplus to further their social or environmental goals through growth and development activities. 70% of the social enterprises work with individuals from socially and economically disadvantaged communities, 82% work with women, 31% work with people with disabilities, and 46% work with children. Surveyed social enterprises have supported a total of 150 million beneficiaries over their lifetime.

80%

reinvest to further social or environmental goals

Based on the very small unrepresentative sampling process, there may be as many as 2,000,000 social enterprises currently operating in India, with growth expected

2 *million*

social enterprises in India

Overview country context and existing research on social enterprise

This section briefly sets out the social, political and economic landscape in India, to provide an overview of the environment within which social enterprises operate. It sets out existing research on social enterprise in the country, and then details existing organisations which are supporting social enterprise whether explicitly or as part of a wider mandate. Given the advanced stage of social enterprise development in India, a separate report on India's research has been published, which contains more detailed information about the study findings and social enterprise context in the country (Natu and Singh, 2016).

India country context

India is the seventh-largest country in the world in terms of land mass and has 17.5% of the world's population, making it the second most populous country after China. It is also the youngest country in the world in terms of demography with approximately two-thirds of the population aged below 35. It is the third largest economy measured by gross domestic product (GDP) after China and the USA (CIA website).

India's GDP grew at a rate of 7.5% in 2015-16, and is predicted to grow at 8% in 2016-17 (MoSPI, 2016). India is a middle-income country and the per capita income in 2015-16 was $1,405 (£954) with a growth rate of 6.2% in real terms. Agriculture represents close to 18% of GDP and employs 49% of the working population. The service sector contributes over 52% of GDP and 31% of employment. The country has become an important exporter of information technology, business process outsourcing and software services. The industrial sector contributes 29.7% of GDP and 20% of employment (MoSPI, 2016).

Despite being the second fastest growing economy after China, India is home to around 40% of the world's poor, with just under 30%of the population living below the poverty line (CIA website). The country is still battling with socio-economic issues like illiteracy, malnutrition, and poor healthcare. It ranks 130th among 188 countries in the Human Development Index (UNDP, 2015).

Poverty and unemployment are major political and economic issues. An unstable currency also remains a major concern, along with infrastructural bottlenecks, a plethora of cumbersome rules and regulations that impede business, weak law enforcement and high dependence on the slow-growing agriculture sector.

Other issues include relatively low productivity and deep rural-urban and caste divisions. Despite impressive growth, the dent on poverty has been marginal. Lack of access to quality education constrains youth employability. Almost a quarter of the population is illiterate and about 98% of the young people enter the market without adequate skill sets (CIA website). This is a major constraint in realising the potential which India's large young population offers.

Table 1: A summary of economic and social facts on India

Population	1.2 billion (623.7 million males and 586.5 million females)
Labour force	502.2 million (Agriculture 48.9%, Industry 24.3%, and Services 26.8%)
Main economic sectors (% GDP)	Agriculture (17.6%), industry (29.7%) and services (52.7%)
Population aged under 24	46.15% (economically active population between the age of 15 to 59 years is 63.3%)
Population below poverty line	350 million (29.8%)
Major cities	Delhi (capital, 11 million), Mumbai (12.4 million), Kolkata (4.5 million), Chennai (4.6 million), Bangalore (8.4 million), Hyderabad (6.7 million) and Ahmedabad (5.6 million)
GDP, annual real growth rates, %	$204 trillion, 7.5% (2015/16), 8% (2016/17 projection)
Micro, small and medium enterprises (MSMEs) as proportion of GDP	36.1 million MSMEs contribute 37.5% of manufacturing sector contribution to GDP
Literacy rate	74.04%

Sources: Economic Survey 2016; Labour Bureau Report 2014-15; Government of India (2011a); Government of India (2011b); Government of India (2015a); Government of India (2015b).

Social enterprise policy findings

Government policies (laws, schemes, programmes and acts) relevant to social enterprise and entrepreneurship were compiled through research reports, journals, and websites of ministries (e.g. the Ministry of Skill Development and Entrepreneurship; the Ministry of Micro, Small and Medium Enterprises; and the Ministry of Finance). Any programme or intervention that could have a direct or an indirect impact on the start-up, operation and funding of or investment in social enterprises was considered.

Information was gathered on schemes and plans that would have an impact on: social innovation; MSME development; private sector engagement; and social enterprise operations. Various seminars and discussions were attended in which the policy landscape for social enterprises was discussed. Questions regarding policy support were asked to stakeholders as part of the interview process.

A total of 39 central government policies relevant to social enterprise and entrepreneurship have been mapped. Of these, 26% of the key policies were framed by the Ministry of Micro Small & Medium Enterprises and 16% by Department of Financial Services of the Ministry of Finance.

A notable policy launched recently with a specific mention of social enterprises was the 'National Skill and Entrepreneurship Policy' announced on 15 July 2015 by the Ministry of Skills and Entrepreneurship. The policy includes a section on social enterprises that aims to foster social entrepreneurship and grassroots innovation.

Existing research on social enterprises

In the past decade, India has witnessed considerable growth in its social enterprise activity. The number and quality of innovative ideas and business plans has improved due to growing awareness, support, and quality training and workshops available for social entrepreneurs and social enterprise leaders. The social enterprise ecosystem has evolved with support organisations providing direct, indirect, financial, and advisory assistance to social enterprises.

Despite the developing ecosystem and valued potential of the sector, the literature on social enterprises in India is small. The number of social enterprises in India, their contribution to India's GDP and workforce, and the characteristics of social enterprise leaders are not at all clear. Moreover, a holistic understanding of the government policies that seek to support the social enterprise sector in India is lacking.

Organisations like Intellecap, Villgro, Dasra, UnLtd, Shujog, Germany's GIZ, the Asian Development Bank, the British Council, and Okapi have contributed significantly to the understanding of social enterprise in India, producing reviews of the overall landscape (Intellecap, 2012; Asian Development Bank, 2012; British Council 2014), sectoral and regional studies (Intellecap, 2012a; GIZ, 2014; Villgro and Okapi, 2014), reports on human resourcing challenges (Intellecap, 2012b), social innovation (Shambu, 2013) and policy contexts (Darko et al., 2015). However, the research conducted on social enterprises in India so far has largely been focused on social enterprises registered as private limited companies, partnerships, and sole ventures.

Overview of key actors supporting social enterprises in India

Social impact and entrepreneurship are deeply rooted in the Indian ethos. Cooperative and community-owned business models like Amul and Fabindia have existed in India since the 1950s, and the global social entrepreneur support organisation, Ashoka, introduced the term 'social entrepreneur' in 1981. The Indian social enterprise ecosystem is the most developed of the four countries in this study, with a wide and growing range of domestic and international investors and support organisations. This section provides a brief overview of some key actors and their activities.

Incubators and accelerators

Social enterprise incubators like UnLtd India and Villgro provide financial and advisory support to seed-stage and early-stage social entrepreneurs who are looking to develop and pilot their social impact ideas. Villgro is further involved in evolving social enterprise ecosystems in Tier-II and Tier-III cities through its 'Unconvention' initiative.

India also has a small number of accelerators that directly support social enterprises by facilitating access to funding, mentoring, conducting workshops and training, refining business models and innovations, and providing research support to measure impact. Some of the prominent accelerators in India are Impact Investment Holding, the Centre for Innovation Incubation and Entrepreneurship at the Indian Institute of Management, Ahmedabad, and Dasra's Social Impact Accelerator Programme.

Impact Investment Holding invests up to €300,000 (~£250,000)[1] in early-stage social enterprises and also helps these ventures scale their impact and profits by providing strategic advice and business support. Since 2011, it has supported five social enterprises working in in energy, healthcare, education and skills development.

A majority of the incubators and accelerators in India are located in urban locations due to better infrastructure, availability of clients, access to networks, funding and business development. More are needed in non-urban locations to serve regional entrepreneurs and ensure inclusivity.

Impact Investors

There are over 50 impact funds and investors operating in India. The ones based in India are located mainly in four metropolitan cities – Bengaluru, Mumbai, New Delhi, and Chennai. According to a 2014 study, $1.6 billion had been invested in 220 social enterprises from 2000 to 2014 (Intellecap, 2014).

Impact investors engage with social enterprises at multiple stages:

- Seed Funding – Typically, seed investors invest from INR 15 lakhs to INR 1 crore (£15,000 to £100,000). Examples include Unitus Seed Fund and Impact Investment Holding.
- Early-Stage Funding – These funds invest in early-stage companies with investments from INR 1 crore to INR 6.75 crore (£100,000 to £700,000). Examples include Aavishkaar Fund, Indian Angel Network, Elevar Equity, LGT Venture Philanthropy and VenturEast.
- Growth-Stage Funding – The investments at this stage are commonly over 6.75 crore (£700,000) but are rarely made. There is a lack of investors and funds in India that have a purely scale focus. Examples include Lok Capital, Grassroots Business Fund, Bamboo Finance, Acumen Fund and Aavishkaar Fund.

In 2015, Aavishkaar invested 4.2 crore (£465,000)[2] in Ergos Business Solutions and INR 32 crore (£3.5 million) in Connect India. Acumen Fund invested INR 11 crore (£1.2 million) in Sahayog Dairy, INR 4.4 crore (£480,000) in SEED, INR 6.8 crore (£750,000) in BioLite, INR 2.7 crore (£300,000) in Frontier Markets, and INR 1.7 crore (£190,000) in Ignis Careers.

Out of the total impact investments in India as of 2014, 70% were concentrated in the microfinance and financial inclusion sector. Agri-business, clean energy, and healthcare have attracted investments worth $341 million (£256 million)[3] (Intellecap, 2014). By the end of 2014, three 'follow-on' investments had been made in social enterprises working on water and sanitation.

Multilaterals and donor agencies

Multilateral agencies operate in the social enterprise sector through impact investors, incubators and accelerators by funding and collaborating on immersion and incubation programmes, capacity building workshops, and research studies. Agencies fund programmes, organisations, events and awards to promote innovation and social enterprise. Direct support in the form of grant equity and debt to social enterprises is also on the rise.

The UK Department for International Development (DFID) and GIZ have collaborated with Intellecap to setup the virtual incubation platform Start-up Wave. The Lemelson Foundation, Michael & Susan Dell Foundation, and Rockefeller Foundation fund incubators and support organisations like Villgro and Ashoka. Organisations like GIZ, DFID, and NESTA support and/or conduct research in the social enterprise space, making important contributions to the sector.

Some of these institutions have also partnered with government agencies. DFID's Samridhi Fund in collaboration with Small Industries Development Bank of India supports scalable businesses in eight low-income states. USAID in collaboration with the Federation of Indian Chambers of Commerce and Industry provides seed funding, grants, incubation and accelerator services through the Millennium Alliance.

Corporations

The biggest step towards engaging the private sector in social development has been the amendment to the Companies Act, 2013. The Act made it mandatory for companies with a net worth of INR 500 crore (£55 million) or more, or a turnover of INR 1,000 crore (£110 million) or more, or a net profit of INR 5 crore (£550,000) or more, to constitute a committee towards corporate social responsibility (CSR). The act mandates that at least 2% of the average net profits made during the three immediately preceding financial years are spent in pursuance of the company's CSR policy. The mandate has considerably increased the funds available for non-governmental organisations (NGOs) in India.

1. 1 EUR = £0.83 (as on 28 June, 2016)
2. 1 INR = £0.011 (as on 28 June, 2016)
3. 1 USD = £0.75 (as on 28 June, 2016)

Chambers of commerce and industry associations

There are 24 associations in India that work to influence predominantly small and medium enterprises and thereby carry the potential to also support social enterprises. Industry associations are fostering growth in the social enterprise space by providing accreditation and empanelment facilities, enabling access to corporate donors, providing networking opportunities with peer entrepreneurs, conducting seminars and discussions, running grand challenges and funding awards, and producing knowledge products. Prominent industry associations include the Federation of Indian Chambers of Commerce, Associated Chambers of Commerce and Industry of India, the Confederation of Indian Industry, the National Association of Software and Service Companies, and the Indian Impact Investors Council.

Online platforms and media

Online communities and platforms promote, support, and publish news about the social enterprise ecosystem. YourStory's Social Story segment is a media platform that publishes stories and updates from the social enterprise sector. Since its inception in 2008, YourStory has profiled stories of over 15,000 entrepreneurs in India. Other media platforms include The Better India, Think Change India, and The Alternative. These highlight social enterprises that are doing good work and identify emerging social enterprises to watch out for. Newspapers and magazines such as Outlook, India Today, Mint, and the Economic Times dedicate sections to social business news as well.

Forums and networks

India has active forums where the social enterprise community can discuss, network and engage more closely with other stakeholders. This allows organisations to share updates, opportunities, and challenges across sectors and locations. The Sankalp Forum is the largest gathering of stakeholders from the social enterprise sector in Asia. National Entrepreneurship Network supports student entrepreneurship across colleges and institutions in India. The Aspen Network of Development Entrepreneurs is a network of more than 110 organisations in India (and over 240 globally), encouraging entrepreneurship in the developing world. The Indus Entrepreneurs (TiE) is a network of 13,000 members, including over 2,500 charter members in 61 chapters (approximately 15 of which are in India) across 18 countries. TiE's mission is to foster entrepreneurship globally through mentoring, networking, education, incubating, and funding. Jagriti Yatra ('Awareness Journey') is an annual train journey that takes hundreds of young Indians, especially those from small towns and villages, on a 15-day, 8,000-kilometre national odyssey to meet social and business entrepreneurs around the country.

Co-working spaces

The co-working culture in India is brimming with opportunities. Spaces such as Bombay Connect, 91 Springboard Ventures, Jaaga, Numa Bangalore, and Alpha Lab host young commercial and social start-ups, organise events and conduct workshops and programmes that facilitate networks and learning for entrepreneurs.

Social innovation events and awards

There are numerous events and competitions that actively promote innovation and social entrepreneurship in India. They include the Tata Social Enterprise Challenge, NASSCOM's 10,000 Start-Ups, Schwab Foundation's Social Entrepreneur of the Year Award, Unconvention by Villgro, the Manthan Award, and the Seed Initiative Award. The 'Makerspace' movement, in which entrepreneurs get together to create, invent, learn, and brainstorm, has gained momentum. Examples include Kerala Startup Mission's Fablab, and the Workbench Project in Bengaluru. These events allow social enterprises to test products and services in front of an audience and build networks and teams.

Study findings

Social enterprise survey sample

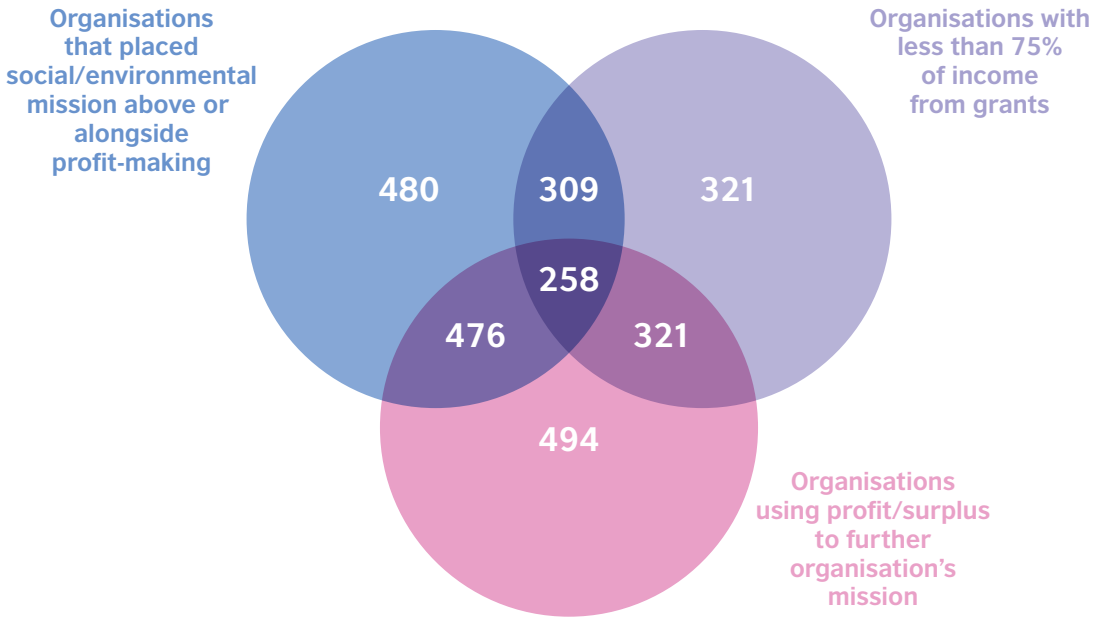
Survey data was collected between September 2015 and January 2016. The survey was predominantly conducted through an online survey platform. Surveys were also conducted telephonically, through email, and in-person at workshops.

A total of 498 organisations completed the survey. Using the social enterprise inclusion criteria (see Chapter 1 for details), 258 respondents were classified as social enterprises for the purposes of this study (52%). Data from the remaining 240 organisations was also analysed and is reported to contrast with the social enterprise data.

Out of the 498 survey respondents, 219 organisations prioritised social/environmental mission over profits and 261 organisations placed social/environmental mission alongside profit-making. 321 organisations were earning at least 25% of their income from trading and income-generating activity (and not grants) and 494 organisations were using the surplus generated to further their organisation mission (and not only sharing the profits with owners and shareholders).

468 respondents self-identified as a social enterprise and 30 did not. Of the 468 respondents who self-identified as social enterprises, 210 did not qualify as social enterprises as per the criteria used for the study. Of the 30 respondents who did not identify themselves as social enterprises, none qualified as social enterprises as per the definition criteria.

Figure 1: Number of survey respondents per social enterprise criteria (Total respondents = 498)



'In the past decade, India has witnessed considerable growth in its social enterprise activity'

Social enterprise leadership

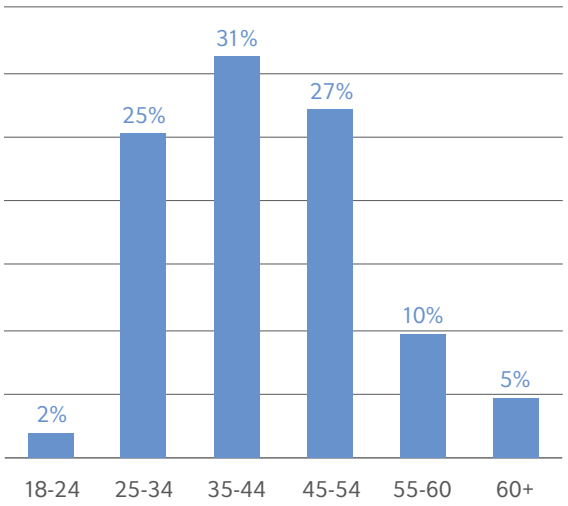
Age

Indian social entrepreneurs (i.e. the owners, CEOs, directors of enterprises) are most likely to be in their 30s and 40s. The survey found that people aged 35-44 are the most likely to lead a social enterprise (31%). 27% of the social enterprises were led by an individual younger than 35 (youth-led).

Female leaders are slightly younger than their male counterparts. The highest proportion of social enterprise female leaders are in the age group of 25-34 (35%), with the highest proportion of social enterprise male leaders in the age group of 35-44 (34%).

The skills development (43%) and education (31%) sectors have the highest proportion of youth-led enterprises. On the other hand, sectors like tourism (3%) and affordable housing (1%), have the lowest proportion of youth-led enterprises (possibly due to the high capital requirements of these sectors, which is easier to meet for an older professional). The majority of social enterprise leaders across all sectors are over 35 years old.

Figure 2: Age of social enterprise leaders



Gender

24% of the social enterprises in the survey are female-led. Social enterprises perform significantly better on gender ratios than the average mainstream enterprise in India. According to the World Bank's Enterprise Survey data, 8.9% of mainstream enterprises in India have a woman top manager and 2.8% have majority female ownership (World Bank, 2014).

The highest proportion of female-led social enterprises is highest in South India (35%), followed by North India (31%), and West India (23%), whereas it is much lower in East India (8%) and North-East India (3%). There were several non-responses to this question in the North. The fact that the region has the lowest number of social enterprises overall means women entrepreneurs are fewer too.

Years of operation

The survey indicates that 57% of the social enterprises in India were registered between 2010 and 2015, of which private limited companies formed the highest proportion (71%). Overall, the social enterprise sector seems to be doubling in size every ten years.

Most social enterprises across regions followed the overall trend of having started after 2010. 57% of the social enterprises in the North, 27% in the South, 50% in the West, and 45% of the social enterprises in the North-East have been registered since 2010. Interestingly, in the East 61% of the social enterprises were registered in or before 2010 (65% of which were registered as NGOs, indicating a large presence of NGOs in East India).

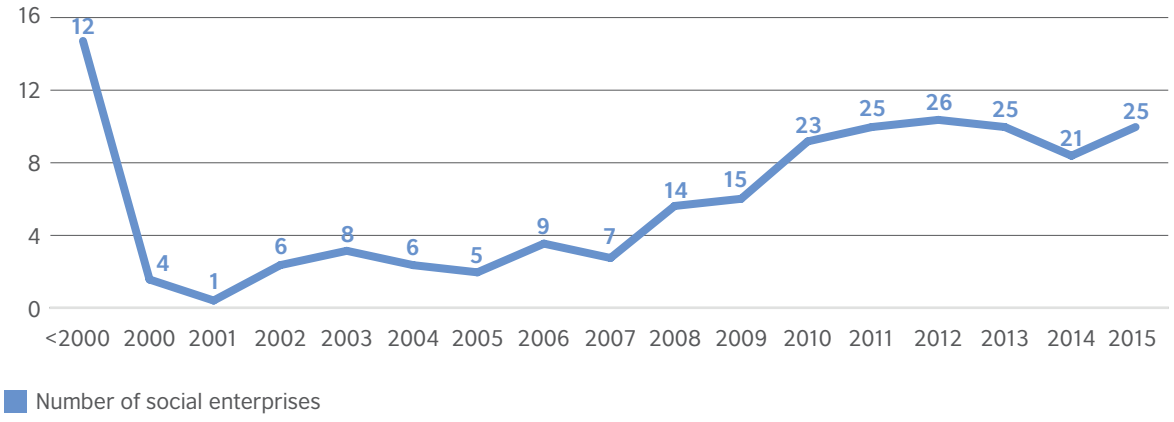
There is a notable trend in terms of the form of registration over time, with the proportion of NGO forms decreasing from 73% of social enterprises before 2000 to 7% between 2011 and 2015. Conversely, 19% of social enterprises registered as private limited companies before 2000 compared to 53% between 2000 and 2010 and 71% in 2011 to 2015.

Location: Where were respondents based?

Outreach activities for the survey took place in the states and territories of National Capital Territory of Delhi, Karnataka, Maharashtra, and West Bengal, and Assam. It is expected that location findings are biased towards these regions. As such, it is unsurprising that the survey found that 50% of the social enterprises are headquartered in Bengaluru (Karnataka, South India), Mumbai (Maharashtra, West India), and New Delhi (Delhi, North India). These were followed by the states of Tamil Nadu and Telangana (South India), which are also states with decent infrastructure, access to financial capital, and a good pool of knowledge, skills and talent. There are fewer social enterprises headquartered in poorer and less populous states, according to survey responses, including West Bengal and Assam.

The highest proportion of social enterprises are found in Maharashtra, West India (16%) followed by Karnataka, South India (15%). Delhi and Telangana each accounted for 8% of the responses followed by Uttar Pradesh (7%), West Bengal (7%), Tamil Nadu (5%), Gujarat (5%), Bihar (4%), Odisha (4%), and Rajasthan (4%).

Figure 3: Year of registration of social enterprises



The remaining 15% of the responses were spread across 12 states (Madhya Pradesh, Haryana, Assam, Kerala, Manipur, Uttarakhand, Himachal Pradesh, Jammu and Kashmir, Jharkhand, Andhra Pradesh, Nagaland, and Sikkim).

Survey findings revealed the tendency for social enterprises to be headquartered in metropolitan and major capital cities. 55% of the social enterprises were headquartered in just nine cities (Mumbai, Bangalore, New Delhi, Hyderabad, Kolkata, Bhubaneswar, Gurgaon, Chennai, and Ahmedabad). The remaining 45% were spread thinly across 72 smaller 'tier 2' and 'tier 3' cities.[4]

Geographical reach

The survey asked social enterprises about the reach of their operations: 32% of the social enterprises in India operate regionally, 46% operate at a national level, and 21% operate internationally.

Of the social enterprises operating internationally, the largest proportions worked in North India (29%) and South India (29%). Only 10% of the international social enterprises were operating in the East or North-East regions. By contrast, 45% of operations in the Eastern region and 36% of operations in the North-Eastern region are regional only.

Legal status

In spite of India having a legal form which closely mirrors the social enterprise model – the Section 8 company[5] – 58% social enterprise survey respondents reported that they operate as private limited companies, followed by 23% operating as NGOs (societies and trusts). More detail of registration options can be found in Natu et al. (2016).

There is growing diversity in the way social enterprises are registering themselves. Before 2000, social enterprises were primarily of two kinds – private limited companies or societies/ trusts (plus a few sole ventures). However, as of 2015, social enterprises are operating in various forms such as Section 8 companies, limited liability companies, public limited companies, partnerships, and sole ventures (although private limited companies and societies/trusts still form a large proportion of the sector).

Table 2: Legal status

Legal Status	Percentage of respondents
Private Limited Company	58%
NGO (Trust or Society)	23%
Sole Proprietorship	6%
Partnership	5%
Public Limited Company	4%
Section 8 Company	3%
Limited Liability Company	1%

The growing popularity of the private limited structure over NGO registration could be explained by private limited companies having greater autonomy over how they use their profits/ surplus. Even though there are no restrictions on Indian NGOs' business, commercial and economic activities, their profits/surplus must be applied fully towards charitable objectives. This makes them unfavourable for equity investors who expect a return on investments. The number of social enterprises registering themselves as NGOs has been declining, according to comparison of legal status and registration dates, whereas the choice to register as a private limited company has seen significant increase.

Areas of focus

Objectives of social enterprises

The survey asked about the overall objectives of the social enterprise (see Annex 1, Chapter 1 for details). The most commonly stated objective of social enterprises in the survey is creating employment (62%) followed by improving health (41%), protecting the environment (40%), addressing social exclusion (40%), supporting agriculture and allied activities (36%), empowering women (33%), promoting education (32%), addressing financial inclusion (31%) and supporting other social organisations (20%).

Survey data also showed that organisational objectives vary with the regional location of a social enterprise. Creating employment opportunities was the highest stated objective across all five regions. In the North-East, a majority (64%) of the social enterprises stated that their key objective was to support agriculture and allied activities. In North India, the most

4. These refer to India's population-based classifications for urban centres.
5. A Section 8 Company is a company (for charitable or not-for-profit purposes) established 'for promoting commerce, art, science, sports, education, research, social welfare, religion, charity, protection of environment or any such other object', provided the profits, if any, or other income is applied for promoting only the objects of the company and no dividend is paid to its members.

prominently stated objective was addressing social exclusion (43%); in the West, it was empowering and uplifting women (33%); and in the South and East it was improving health and well-being (44% and 52%, respectively).

Key objectives among female-led social enterprises are empowering and uplifting women (40%) and promoting education and literacy (31%). For male-led social enterprises, key objectives included supporting agriculture and allied activities (43%) and protecting the environment (44%). Objectives that were prioritised by both male- and female-led social enterprises were improving health and well-being, creating employment opportunities and addressing social exclusion.

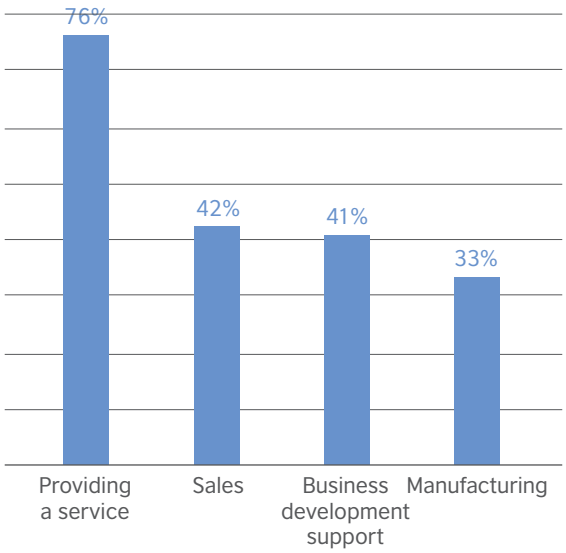
Table 3: Social enterprise objectives

Objective	Respondents (%)
Creating employment opportunities	62%
Improving health and well-being	41%
Addressing social exclusion	40%
Protecting the environment	40%
Supporting agriculture and allied activities	36%
Empowering and uplifting women	33%
Promoting education and literacy	32%
Addressing financial exclusion	31%
Supporting other social enterprises and organisations	20%
Supporting vulnerable children and young persons	15%
Providing affordable housing	9%

Principal income-generating activity that social enterprises engage in

Social enterprises are achieving their objectives by engaging in a range of income-generating activities: providing a service; providing business and entrepreneurial development support; sales; and manufacturing.

Figure 4: Income-generating activity of social enterprises



76% of the social enterprises provide services as one of their principal income-generating activities. Social enterprises that are providing a service tend to operate in skills development, financial services, education or healthcare. Examples of services provided include linking products made by traditional artisans with domestic and international markets, or training teachers, nurses and local communities.

42% of the social enterprises rely on sales and trading of goods as a principal income-generating activity. 33% manufacture products to enhance productivity in sectors like agriculture, dairy, energy, water, and sanitation.

41% of the social enterprises focus on business development and entrepreneurial support to other organisations. For most social enterprises, business development is an additional source of income. Only 3% of the social enterprises were engaged in business and entrepreneurial development and support as their sole income-generating activity, where they were involved in training local communities on how to become entrepreneurs. These social enterprises operate in the non-farm livelihoods, skills development, forestry, and tourism sectors.

Sectors that social enterprises work in

Over half of the social enterprises surveyed operate in the skills development sector – providing skills training to producers, artisans, and unskilled/semi-skilled labourers. Other prominent sectors are education, agriculture, fisheries, and dairy, financial services, energy and clean technology and healthcare. Social enterprises in the clean energy sector feature strongly in South India, with 75% of the sector's activity based there.

The survey shows that affordable housing, water and sanitation, eco-tourism, and forestry and environment have the lowest proportion of social enterprise activity in India. 5% of the social enterprises surveyed work in the affordable housing sector and 86% of these are primarily focused on housing finance, not construction or management of housing. Other areas of activity reported by social enterprises are governance, cultural development, disaster risk reduction, social gaming, and networking.

The most prominent sectors of activity for female-led social enterprises are skills development (55%), followed by education (29%) and non-farm livelihoods (26%).

Table 4: Social enterprise sectors

Sector	Respondents (%)
Skill Development	53%
Education	30%
Agriculture, Fisheries and Dairy	28%
Financial Services	26%
Energy and Clean Technology	26%
Healthcare	22%
Non-Farm Livelihood	17%
Food and Nutrition	16%
Water and Sanitation	14%
Forestry and Environment	9%
Affordable Housing	5%
Others	9%
Tourism	4%
Justice, Rehabilitation and Human Rights	3%

Aadhan Infrastructure Pvt. Ltd.

Established: 2015 | **Founder**: Nikhil Dugal | **Sectors of operation**: Education; Healthcare; Affordable Housing, Water and Sanitation; Forest and Environment | **Geographical outreach**: National – New Delhi, Uttar Pradesh | **Beneficiaries**: 140 skill trainees

Aadhan Infrastructure Pvt. Ltd. is a pioneer in recycling shipping containers into mobile infrastructure for the social sector. It manufactures temporary structures from shipping containers retired from their tenure at sea, thereby emphasising a culture of sustainability. Aadhan seeks to make it easier for private and public sector organisations to operate in remote areas, working towards balancing the inequality in delivery of services and bridging the divide between urban and rural India. It provides mobile and ready-to-make room space for sanitation, education and healthcare delivery purposes.

Aadhan currently has two full-time employees. Revenue is generated through direct sale to agencies, CSR initiatives, and through low-cost monthly rentals for utilising temporary units for skills training, health clinics or as a sanitation facility. Aadhan also undertakes commercial projects (e.g. 'Container Hotels' in Goa and Uttarakhand) to cross-subsidise its development work.

Social impact

Primary purpose

A key aspect of social enterprise is that the venture benefits groups of people beyond those directly involved in the business. 72% of the social enterprises surveyed stated that their core purpose was to pursue profit and a social/environmental mission jointly, while 28% focus primarily on social/environmental impact.

Beneficiaries

The survey asked respondents to report how many beneficiaries they had supported, but did not specify a time frame. The survey responses indicate that approximately 150 million beneficiaries have been reached by the 258 social enterprise respondents over their lifetime. Of the 258 social enterprise respondents, 21% had a rural focus, 21% had an urban focus, and 58% worked in both rural and urban areas.

According to survey findings, 2% of the social enterprises had reached over 60 million beneficiaries over their lifetime. These social enterprises were primarily last-mile distributors or other enterprises that partnered with local communities and regional organisations to carry out their functions.

70% of the surveyed social enterprises work with people from socially and economically disadvantaged communities, 82% work with women, 31% work with people with disabilities, and 46% are working with children.

Table 5: Beneficiaries reached by social enterprises (N = 258)

Category of Beneficiary	% of responses
Women	82%
Youth	74%
People from backward communities	70%
Employees	60%
Organisations	58%
People from underserved regions	57%
Children	46%
People with disabilities	31%

Women are one of the main groups of beneficiaries of social enterprises (82% of the social enterprises work with women). However, there is a difference between female- and male-led social enterprise with respect to children and people with disabilities, with female-led ventures far more likely to work with children than male-led social enterprises (71% to 55%), and also more likely to work with people with disabilities (46% compared to 23%).

Job creation from social enterprise

According to the survey, the average number (median) of employees in a social enterprise in India is 19 employees (17 full-time employees and four part-time employees).

54% of surveyed social enterprises have fewer than 20 full-time employees and 11% of the social enterprises have between 20 and 40 full-time employees. 3% of social enterprises have over 1,000 full-time employees – these were mainly microfinance institutions that have been operational for over 10 years.

56% of the social enterprises create employment directly by employing disadvantaged groups in their workforce, 62% of the social enterprises worked with the objective of creating employment, and 53% of the social enterprises provide skills training to vulnerable groups.

At 25%, the proportion of female full-time employees in social enterprises is higher than the 14% in mainstream businesses in India (World Bank, 2014). Moreover, a large proportion of social enterprise employees are part-time female employees (46% of total employees).

Social enterprises were asked if they expect their staff numbers to change in the next year. Just over half (52%) of female-led enterprises stated that they expected the number of employees to increase a little and nearly half (49%) of male-led enterprises said that they expected staff numbers to increase substantially.

On average, 25% of the employees in a social enterprise are women. 71% of female-led social enterprises employ more than the average 25% women, compared to 55% of male-led social enterprises, indicating that female-led social enterprises are more likely to hire women.

7. Two part-time employees are treated as equivalent to one full-time employee. The mean average number of employees in social enterprises in India: full-time = 177; part-time = 70.

Table 6: Gender distribution of social enterprise jobs

Nature of employment	Women employees	Male employees
Full time	25%	75%
Part time	65%	35%

There was a 27% increase in the total number of employees in social enterprises from 2014 to 2015 while 89% of social enterprises expected their staff numbers to increase in the next financial year.

Basix Krishi Samruddhi Ltd.

Established: 2010 | **Founder**: Mihir Sahana | **Sectors of operation**: Agriculture, Fisheries, Dairy | **Geographical outreach**: National – Kolkata (headquarter), Bihar, Odisha, Chhattisgarh, Uttar Pradesh and Jharkhand | **Beneficiaries**: 30,000 farmers

The mission of Basix Krishi Samruddhi Ltd. (BASIX KRISHI) focuses on improving lives of small and marginalised farmers by providing package of inputs (raw material, skills, credit) and advisory services on sustainable production practices, risk mitigation and market linkages. BASIX KRISHI aims to create a supply chain for mainstream agro-commodities based on environmentally and socially friendly production.

This social enterprise provides technical support services to a wide range of farmers engaged in agriculture and allied activities. BASIX KRISHI was established in response to two issues faced by small and marginal farmers – farmers could not afford technical support services, there was a mismatch between demand (for potatoes) and local produce (fish). BASIX KRISHI's intervention provides farmers with quality seed and offers technical support on farming practices and market linkages through contract farming. BASIX KRISHI supports fish farming by providing feed, medicine, and technical inputs to farmers.

BASIX KRISHI currently has 122 full-time employees. Revenue is generated through the direct sale of raw materials and technical inputs to farmers at low cost. The enterprise has also partnered with PepsiCo and ITC Ltd. to facilitate a direct link between farmers and the processing companies.

Turnover and profit/surplus use

Profit and turnover

The survey estimates average annual turnover (median) of a social enterprise to be INR 7.8 million (approximately £80,000).[8]

Of the social enterprises with a turnover of less than INR 1 million (£10,200), 60% have been operating for less than five years. 4% of social enterprises indicated that their turnover was over INR 1 billion (£10,200,000) annually. Of these ventures, 50% were microfinance institutions and 25% of them are involved in the manufacturing and distribution of clean energy products.

The survey responses indicate that 35% of the social enterprises are incurring a loss, 43% are making profit, and 22% are breaking even. Among the social enterprises incurring a loss, 62% have been operating for less than three years.

Turnover expectations

The social enterprise sector is optimistic about future growth: 74% of the social enterprises that responded expected their turnover to increase substantially in the next financial year.[9]

The survey reveals that 80% of the social enterprises in India earn more than half of their income through trading activities. Among these, 45% earn all of their income this way.

8. Mean turnover of social enterprises in India = INR 174,957,289 (approximately £2 million)
9. 52 social enterprise respondents (20%) chose to not display their turnover information. All turnover data comes from the 206 respondents that declared turnover figures.

Use of profit/surplus

Social enterprises use most of their profit or surplus to focus on growth and development, although a significant proportion also use profit/surplus to reward their staff and employees. Cross-subsidising into less commercially viable components of the business (usually for social purpose) is not common among the social enterprise respondents.

Table 7: Use of profit/surplus

Use of profit/surplus	Proportion of respondents
Growth and development activities	78%
Rewards to staff and beneficiaries	40%
Cross subsidising	32%
Reserves	25%
Funding third party social/ environmental activities	17%

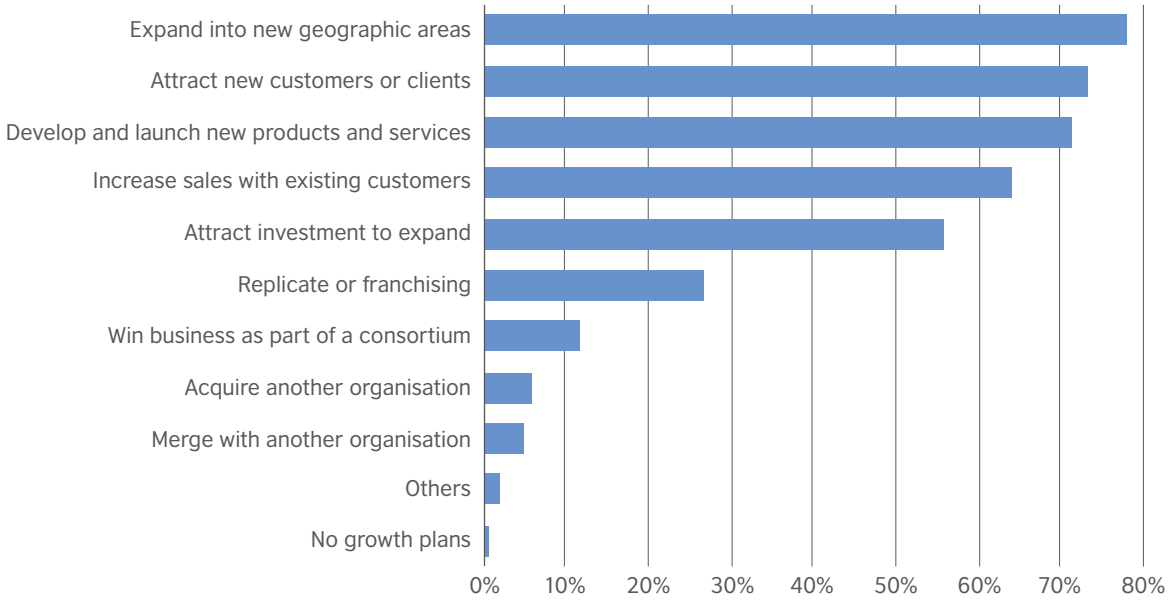
Growth plans and barriers

Growth plans

In terms of growth plans, the highest proportion of surveyed social enterprises are looking to expand into new geographical areas in the future (78%). Other growth plans include attracting new customers (73%), developing and launching new products and services (71%), increasing sales with current customers (64%), and attracting investments to expand (56%). Only one of the 258 social enterprise respondents reported having no growth plans (being a public limited company, it is not allowed to make growth forecasts).

Social enterprises that are less than five years old identified attracting new customers as their top growth plan (81%); social enterprises between five to ten years old and those older than ten years identified expanding into new geographical areas as the top growth plan (88% and 73% respectively). Planning to attract investments to expand was most commonly seen in organisations that were less than five years old (64%) and least commonly seen in organisations over ten years old (32%). It is worth noting that expanding into new areas, new products and new customers are all stated as growth plans ahead of attracting investment.

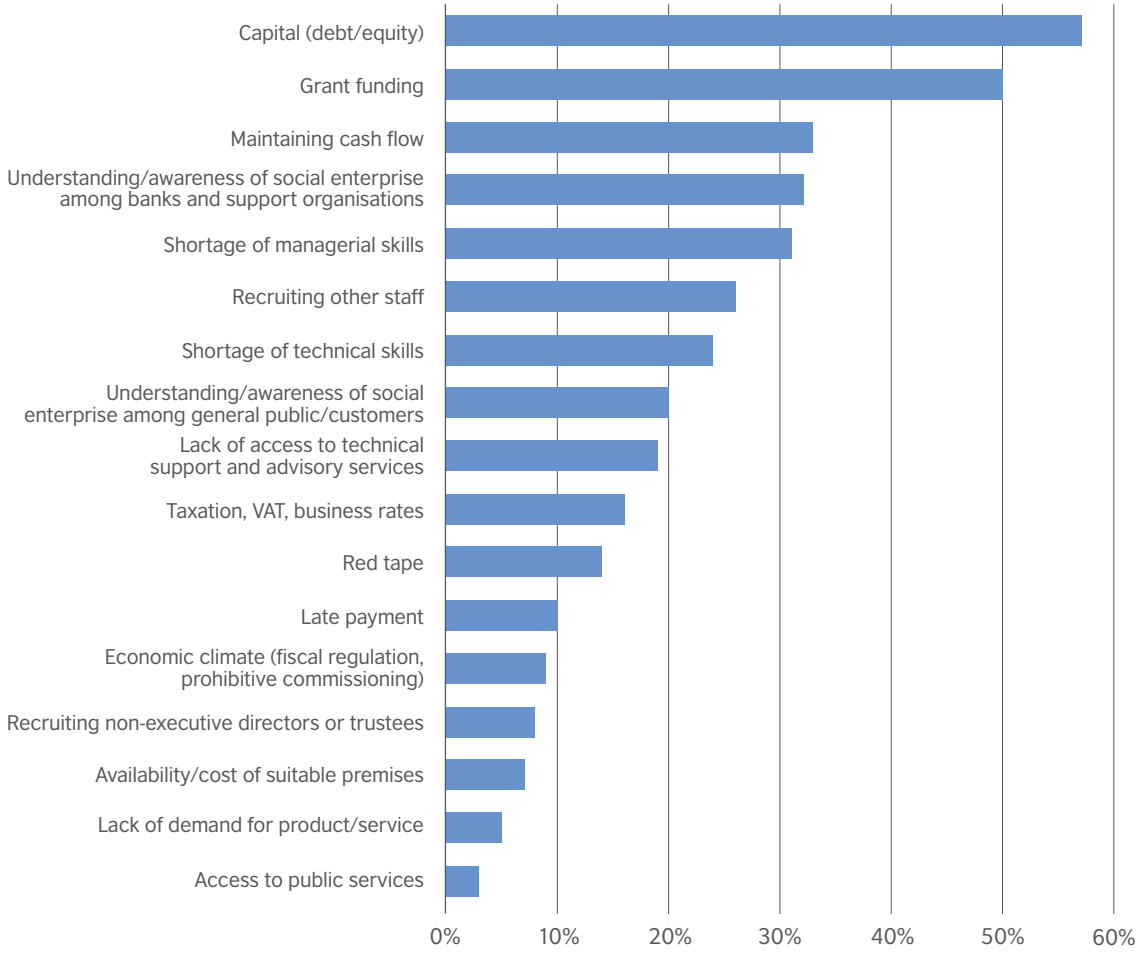
Figure 5: Growth plans



Barriers to growth

Although investment was not a top growth plan, access to finance was the largest stated barrier identified by social enterprises, with 57% of the social enterprises identifying access to capital (debt/equity) as a constraint, 50% identifying access to grant funding as a constraint, and 33% identifying cash flow as a constraint.

Figure 6: Barriers to growth and sustainability



Over 50% of the social enterprises felt that there was a shortage of adequate managerial and technical personnel in the social enterprise sector; less than 10% of mainstream businesses face this constraint (World Bank, 2014). This barrier was particularly high in North-East India, where 80% of the social enterprises face the challenge of a shortage of technical skills. 30% of the enterprises in the remaining regions in India also reported facing a challenge with staffing (with the lowest proportion of 16% reported in South India). The main staffing challenge is finding and retaining junior to mid-level talent.

Through interviews and discussions with social enterprise leaders and employees, it was found that individuals who don't speak English or Hindi are often neglected and find their access to finance and support is almost non-existent. It is estimated that there are at least 122 regional languages spoken across India, of which 22 are officially recognised by the government. In spite of this, a strong bias exists in favour of English and Hindi speakers and the support ecosystem is mainly available in largely English-speaking metropolitan cities. Enterprises that work regionally have negligible contact with these enablers. This barrier was felt by social enterprises in tier 2 and tier 3 cities across India.

Finance sources and constraints

Sources of funding and finance

Respondents were asked what forms of funding and finance they have received either in the last year or since they started operating (aggregated). The types of funds received include: grants from governments; grants from foundations; contracts from government; fees, sales and charges; and donations – cash and in-kind (e.g. equipment, volunteer time). The types of finance received include: capital grants; concessional loans (loans with below-market interest rates); commercial loans (market interest rate loans); and equity or equity-like investments.

In the past year, 12% of the respondents had relied solely on sources of financing, 13% of the respondents had relied on solely on funding, 59% of the respondents had relied on both funding and financing sources, and 16% of the respondents had not applied for funding or financing.

84% of the surveyed social enterprises have sought financing or funding in the past. The most common source of funding is grants from foundations (36%) and the most common source of finance is equity or equity-like investments (33%). Social enterprises have also received in-kind cash and donations (26%); capital grants (26%); commercial loans (24%); grants from governments (21%); contracts from governments (17%); and, concessional loans below the market rate (17%).

Table 8: Sources of finance and funding

Funding sought by social enterprises	% of responses
Grants from foundations	36%
In-kind cash and donations (e.g., equipment, volunteer time)	26%
Grants from governments	21%
Contracts from governments	17%
Funding third party social/ environmental activities	17%
Financing sought by social enterprises	**% of responses**
Equity or equity-like investments	33%
Capital grant	26%
Commercial loans (market interest rate loans)	24%
Concessional loans (loans with below-market interest rates)	17%

Social enterprises registered as not-for-profit entities (NGOs and Section 8 companies) receive almost 60% of their funds in the form of grants from foundations and in-kind aid and donations (for example, volunteer time and equipment). The most common type of finance source for for-profit social entities (like private limited companies, partnerships, and sole ventures) was equity or equity-like investments. 50% of these social enterprises depend on equity investments as a major source of finance and 27% on grants from foundations.

Younger social enterprises are becoming increasingly interested in repayable finance as a method to grow their business. According to the survey, younger social enterprises are also accessing diverse non-traditional sources of finance such as: Facebook's 'internet.org'; crowdfunding (such as Kickstarter); social loans from Milaap (an online micro-lending platform); and business school consortiums (organised by management institutions like Indian School of Business in Hyderabad and the Indian Institute of Management in Calcutta).

'Younger social enterprises are becoming increasingly interested in repayable finance... they are also accessing diverse non-traditional sources of finance'

Financing constraints

86% of the social enterprises surveyed for the study stated that access to finance was one of their major constraints. There is a stark difference between social enterprises and mainstream business as only 15% of the mainstream businesses in the World Bank Enterprise Survey said that they faced some form of financial constraint (World Bank, 2014). 33% of the social enterprises said that they faced a lack of access to investors due to limited networks. This was especially pronounced in the North-East region, where support institutions are scarce and social enterprises are few.

Of the 50% of social enterprises that identified grant funding as a major barrier, over 60% were more than ten years old. 57% of the social enterprises identified access to debt/equity as a major barrier of which over 60% were less than five years old.

Estimate of the number of social enterprises in India

Based on the very small unrepresentative sampling process detailed in Chapter 1, it is possible to extrapolate numbers to give a rough indication of the potential size of the social enterprise sector. Using these calculations, which are far from statistically robust, this study makes an initial estimate of around 2 million social enterprises currently operating in India. Table 9 below shows the data on which this estimate is based.

Figure 7: Constraints to funding and finance faced by social enterprises

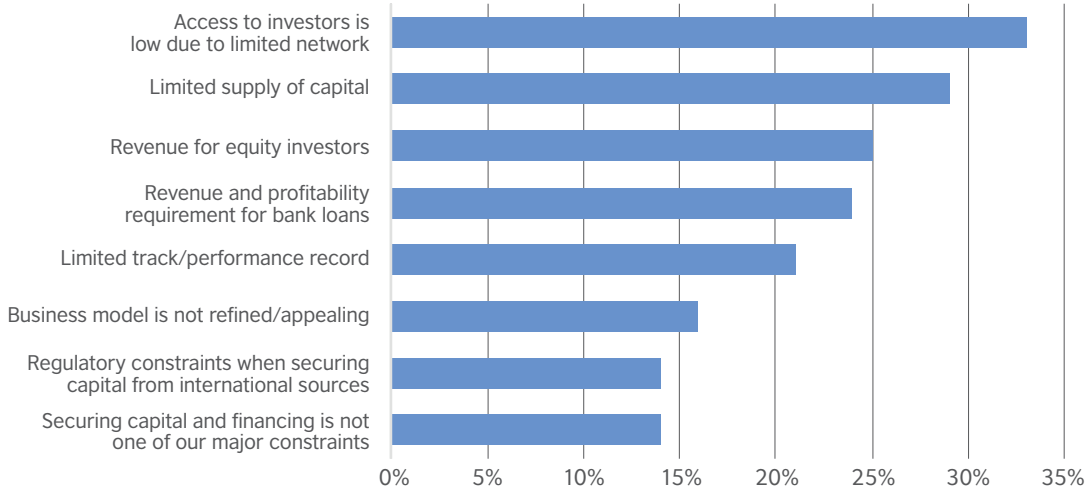


Table 9: Sources of information for total number of social enterprises

Source	Total number	Social enterprise prevalence rate	Expected total number of social enterprises (= Total* Prevalence rate)
Recognised social enterprises in India from stakeholder databases	753	100%	753
Section 8 Companies	2,749	28%	770
NGOs	694,000	28%	194,320
MSMEs	36,000,000	3%	1,080,000
Cooperative Societies	793,796	100%	793,796
Registered Farmer Producer Companies	592	100%	592
Total	37,491,890	5.5%	2,070,231

Conclusions

Key findings and implications

Growing recognition and support for young start-ups but a lack of awareness about social enterprises: 32% of social enterprises reported that there is a lack of understanding or awareness among banks and support organisations with regard to social enterprises. 20% also stated that there is a lack of awareness among public and customers about social enterprise goals and objectives. This lack of awareness often causes social enterprises to be neglected when they are looking to raise capital through debt funding and investments. In order to create awareness about the work done by social enterprises, especially among banks and other financial institutions, it is important to formally differentiate between commercial and social start-ups – their objectives, impact, and needs. While the government has recognised the work of start-ups (through the Start-Up India programme launched in 2016), there is no specific mention of social enterprises. By earmarking a proportion of the Start-Up India Fund for social enterprises, the government could send encouraging signals to other financial institutions about investing in such enterprises. Provisions should also be made to divert CSR funds into social enterprises irrespective of their legal structure (presently, only NGOs are eligible for CSR funds). The lack of awareness in the social enterprise support ecosystem regarding the needs of and challenges faced by social enterprises has made it 'difficult for social entrepreneurs to secure capital and loans at low interest and low return expectation', according to a social enterprise leader interviewed for the study.

Large youth population but a lack of skills: There is high potential for productivity and energy to flow from a country where more than half the people are under 35 years of age. Social enterprises in India have turned their focus towards educating and keeping healthy the millions of young people who join the job market every month. 73% of the social enterprises in the North, 66% in the South, 69% in the East, 59% in the West, and 91% in the North-East are working with the youth. 89% of social enterprises are also looking to increase their employee numbers in the next financial year. In spite of the high proportion of social enterprises expecting to employ more people, staffing was still one of the most common barriers faced by social enterprises, with 31% of the social enterprises reporting a shortage of managerial skills as a barrier to growth, 26% reporting recruiting other (junior) staff, and 24% reporting a shortage of technical skills.

For India's youth to be able to fuel its great demographic dividend, there needs to be a simultaneous growth in professional skills to enable an effective and fruitful social enterprise ecosystem. Social enterprises have started equipping young people with skills that could sustain them in the workforce: 56% of the social enterprises were creating direct employment by employing disadvantaged groups in their workforce, 62% worked with the objective of creating employment, and 53% were providing skills training to vulnerable groups.

However, skills development needs to start at an earlier, academic level, with more educational institutions delivering courses to equip young professionals with the management skills necessary to lead social enterprises and the technical skills necessary to drive forward its activities.

female social enterprise leaders face challenges in securing funding: Although social enterprises perform significantly better on gender ratios than the mainstream businesses in India (24% women leaders in social enterprises versus 8.9% in mainstream enterprises) the disparity between male and female leaders is still high. Female entrepreneurs and leaders of social enterprises interviewed for the study identified challenges around gender biases when trying to source funding and investments. They claimed that they are often asked questions around family, maternity leave, and work-life balance as a means to judge their performance and capability. Assets and businesses, moreover, are generally inherited by men, which means that women often face constraints with regard to a lack of collateral.

Enabling access to finance for proof of concept and reducing regulations to receive foreign capital: 33% of the social enterprises reported that access to investors was low due to limited networks and 21% reported that their limited performance record was a major constraint to securing finance, Social enterprises find it difficult to attract funding without having shown an impact on the ground first. However, social enterprises are usually constrained for resources that enable them to carry out pilot work, thereby trapping them in a vicious cycle. A pilot investment fund could be set up to enable social enterprises to prove their impact and assess whether they should receive further funding. Moreover, opening up NGOs to capital investments would further encourage social enterprises operating under the legal structure of an NGO. According to a social entrepreneur surveyed for the study: 'India has a very restrictive non-profit policy wherein if someone invests, or if sales are made, it is treated as a

"donation", and it is not possible to give any investor a return on investment. This restricts our financial sources by making us ineligible for investments from venture capitalists or impact investors.' 14% of the social enterprises also reported that a major hindrance to securing finance is regulatory constraints when securing capital from international sources. Foreign investments and equity have to be approved by the Central Bank, resulting in excessive regulations and delay. When it comes to foreign funding, the strict Foreign Contribution Regulation Act (FCRA) guidelines and the time period restriction for an FCRA grant hampers momentum (an organisation becomes eligible to receive foreign donations after three years). Social enterprise staff and leaders suggested in interviews that relaxing FCRA regulations would enable increased foreign funding, which could potentially accelerate early-stage social enterprises that are registered as NGOs.

The social enterprise sector in India needs significant further support from key audiences to fulfil its growth potential, to attract talent, to have policy influence, and to secure external investment. It is becoming increasingly important for the government to promote awareness of social entrepreneurship and enterprise. More schools, universities, and research organisations need to encourage an entrepreneurial mindset among young people, particularly one geared towards tackling social challenges in communities and generating more jobs.

Lessons for future research

Outreach could be furthered by surveying social enterprises telephonically and in-person (in addition to online surveying). Translating the survey to Hindi and major regional languages (such as Tamil) could reach significantly more regional social enterprises, reducing the sampling bias towards social enterprises located in metropolitan and English-speaking cities.

A larger and more representative sample for future surveys would be useful for a more nuanced understanding of the social enterprise sector. Periodic follow-up surveys should be conducted to continue tracking growth of the social enterprise sector in the coming years.

Studies pertaining to specific regions within India can delve into a deeper understanding and overview of social enterprises and capture regional ecosystems, challenges, needs, lessons, and nuances effectively.

Periodic follow-up surveys should be conducted to continue tracking growth of the social enterprise sector in the coming years.

Developing an evolving database of social enterprises to foster better networks and leanings, and assist future research in the sector would be valuable. Such data is collected, but often it is either static (so quickly goes out of date) or not public. To date, there has been limited appetite to fund a public and regularly maintained national or global database.

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Annex 1 Interviewees and workshop participants

Interviewees

1. A. B. Chakravarthy, Villgro
2. Aditya Bhandari, Incofin Investment Management
3. Alpana Srivastava, Asha Impact
4. Anoop Mitra, Margdarshak
5. Arushi Aggarwal, The Initiative
6. Asma Kathiwalla, Thomson Reuters Foundation
7. Devi Vijay, Asst. Prof., IIM Calcutta
8. D. R. Mehta, BMVSS, Jaipur
9. Devyani Pershad, Pratham
10. Dr. D. V. Deshpande, BankersInstitute of Rural Development
11. Dr. Pradip Kumar, Sarmah Rickshaw Bank
12. Dr. SaliPanicker, Indian Institute of Rural Management, Rajasthan
13. Dr. Tara Nair, Gujarat Institute of Development Research
14. Dr. V. Shubhalaxmi, Ladybird Environmental Consulting
15. Ghasiram Panda, Action Aid
16. H. Pamarthy, Consultant- financial Inclusion
17. Hariharan Mohpatra, Sa-Dhan
18. Hemant Nitturkar, Consultant
19. Kartik Desai, Asha Impact
20. Kashyap Shah, Michael & Susan Dell Foundation
21. Kulwant Singh, UN Habitat
22. Kumar Jyoti Nath, National Ganga River Basin Authority
23. M. S. Sriram, IIM-Bengaluru
24. Mahesh Venkateswaran, National Skill Development Corporation
25. Manikandan KP, Indian Housing Federation
26. Manisha Gupta, Start Up!
27. Marco Ferrario, Micro Home Solutions
28. Megha Phansalkar, Tisser
29. Mohit Arora, School of Social Entrepreneurship, India
30. Nahar, Minla Strategies
31. Nitin Gupta, Attero Recycling Pvt. Ltd.
32. Vidhee Garg, Affordable Housing Institute
33. Murali Srinivas, Affordable Housing Technical Assistance Center India (Habitat for Humanity India)
34. Nadeem Rahim, State Innovation Council-Rajasthan
35. Narayan Kumar, Hindustan Cleanergy Limited
36. Natasha Garcha, Impact Investment Asia, Shujog
37. Neelam Jethwani, Maid in India
38. Nelson Deb, The Eco Hub Small Industries
39. Nikhil Chandra, Micro Finance Institutions Network
40. Nishant Advani, Acumen Fund
41. Olina Banerji, Ashoka
42. P. Venkatraman, You Too Can Run
43. Prabu Guthi, Milky Way
44. Pranjal Baruah, Mushroom Development Foundation
45. Priya Thachadi, Villgro
46. Prof. Sushil Kumar, IIM, Lucknow
47. Prof. N. N. Sharma, Birla Institute of Management Technology
48. Rahul Nainwal, UnLtd Delhi
49. Rashmi Sawant, Culture Aangan
50. Ravi Shankar B, Society for Elimination of Rural Poverty
51. Roselin Osana, Habitat for Humanity
52. S. Arun, The Energy and Resources Institute
53. Sairam Subramanian, Technoserve
54. Sanjay Daswani, Habitat for Humanity
55. Saurabh Lahoti, Grassroots Business Fund
56. Scahin Hirani, Microfinance Information Exchange
57. Shama Karkal, Swasti Health Resource Centre
58. Shantanu Garg, Jharkhand State Livelihood Promotion Society
59. Shubhadeep Sanyal, Omnivore Partners
60. Siddharth Arur, Cap Aleph Advisors India Private Limited
61. Sidhartha Das, WaterAid India

62. Somesh Dayal, Sa-Dhan
63. Sreejith Nedumpully, Upaya Social Ventures
64. Subhrangshu Sanyal, Indian Institute of Management (IIM) Calcutta
65. Sudhanshu Malani, Villgro Innovations Foundation
66. Ullas Kumar, Meghshala
67. Vijay Aruldas, Independent Consultant, Healthcare
68. Vikram Jain, FSG
69. Vinay Kumar, Digital Green
70. Vinay Tiwari, NR Management Consultants
71. Vipul Patel, Centre for innovation Incubation and Entrepreneurship, IIM Ahmedabad
72. Yash Ranga, Jaipur Rugs Private Limited
73. Harish Chandra Chaudhary, Faculty of Management Studies, Banaras Hindu University
74. Nagendra Sharma, Birla Institute of Management Technology
75. Ashish Kumar, Livelihood School

Workshop Participants

Delhi workshop

1. Abhay Sen, Dharma Life
2. Aditya Pant, Aspen Network of Development Entrepreneurs
3. Abhishek Sinha, Eko
4. Akash Bansal, Zouk Loans
5. Amit Bhattacharya, Dharma Life
6. Anoop Kaul, BASIX
7. Dr. Charvi Mehta, Ministry of Skill Development & Entrepreneurship
8. Jaspal Shakya, Opportunejobs.com
9. Jeremy Wade, Jindal Centre for Social Innovation & Entrepreneurship
10. Kashyap Shah, Michel & Susan Dell Foundation
11. Katharina Kuehn, GIZ
12. Krishna Thacker, PNB Metlife
13. Manisha Gupta, Start Up!
14. Mohit Arora, School of Social Entrepreneurship
15. Nagendra Nath Sharma, Birla Institute of Management and Technology
16. Priya Tripathi, Technoserve
17. Purnendu Hota, NIIT Foundation
18. Rachana Gangavarapu, LumenEd
19. Rini Singhal, Lok Capital
20. Shweta Gandhi, Karmany
21. Thomas Kreek, LumenEd

Bengaluru workshop

1. Amit A Alex, Global Alliance for Clean Cookstoves
2. Ashim Roy, Uber Diagnostics
3. Govind Sivakumar, Gray Matters Capital / Wings Learning
4. Hariharan PV, Agro-Biogenics
5. Jyotsana Taparia, Upaya Social Ventures
6. Lijo Chacko, Head Held High Foundation
7. Vijayarajan, InnAccel
8. Nagaraja, CTI-PFAN (Climate Technology Initiative-Private Financing Advisory Network)
9. Nishant Advani, Acumen
10. Priya Thachadi, Villgro
11. Ramakrishna Pappu, InnAccel
12. Robin Brenner, S3IDF (Small Scale Sustainable Infrastructure Development Fund)
13. Shanmuga Rajan, Amrita Vishwa Vidyapeetham Business School
14. Ullas Kumar, Meghshala

Mumbai workshop

1. Anurag Chaturvedi, Dasra
2. Anushree Parekh, Samhita Social Ventures
3. Asma, Thomson Reuters Foundation
4. Athul Ravunniarath, Acumen
5. Jitendra Sinha, SAI Sustainable Agro
6. Jui Gangan, Villgro
7. Manasi Shah, Acumen
8. Megha Phansalkar, Tisser
9. Nikhil Dugal, Aadhan Infrastructure Pvt. Ltd.
10. Prabu Guthi, Milky Way

11. Prerna Khanna, Acumen
12. Sairam Subramanian, Technoserve
13. Satyajit Majumdar, Centre for Social Entrepreneurship, Tata Institute of Social Sciences
14. Sunanda, TechnoServe
15. Urvashi Devidayal, Thomson Reuters Foundation
16. Usha Ganesh, Intellecap

Kolkata workshop

1. Devi Vijay, Asst. Prof., IIM, Calcutta
2. Gitali Thakur, Maitryee Development Society
3. Meghna De, SwitchOn
4. MihirSahana, BASIX Krishi
5. Piyali Mazumdar, Prayasam
6. Samir Narayan, CINCOMM
7. Sanjeev Srivastawa, Vedic Krishi
8. Santosh Dash, Sahaj-e-village
9. Sayani Basu, IKuretechsoft Pvt. Ltd.
10. Dr. Sharmishtha Banerjee, University of Calcutta
11. Shubhankar Sengupta, Consultant
12. Suman Mukhopadhyay, Banglanatak
13. Swapan Chakraborthy, Sahara Utsarga
14. Swarup Ghosh, Tomorrow's Foundation
15. Vasant Subramanyan, Nirdhan
16. Vidyanand Jha, IIM Calcutta

Inception workshop (delhi)

1. Adarsh Bhatt, UnLtd Delhi
2. Aditya Pant, Aspen Network of Development Entrepreneurs
3. Alpana Srivastava, Asha Impact
4. Amit Jain, Health Point
5. Bhawana Negi, British Council
6. Dan Gregory, Social Enterprise UK
7. Deepak Shandilya, Ennovent
8. Devyani Singh, Ennovent
9. Guru Gujral, British Council
10. Katharina Kuehn, GIZ
11. Mohit Arora, School for Social Entrepreneurs, India
12. Olina Banerji, Ashoka
13. Rahul Kanvinde, Dasra
14. Tristan Ace, British Council
15. Vimlendu Jha, Swechha

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